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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shanghai Zhida Technology Development Co., Ltd., you should at once hand this circular to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Shanghai Zhida Technology Development Co., Ltd.
上海摯達科技發展股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 2650)

**(1) RE-APPOINTMENT OF AUDITOR;
(2) APPLICATION TO FINANCIAL INSTITUTIONS FOR
CREDITS AND BORROWINGS AND PROVIDING
GUARANTEES;
AND
NOTICE OF THE 2025 THIRD EXTRAORDINARY GENERAL MEETING**

The letter from the Board is set out on pages 3 to 6 of this circular.

A notice convening the EGM to be held at the conference room of 8th Floor, Building 2, Chuangzhi Tiandi, No. 477 Zhengli Road, Yangpu District, Shanghai, the PRC on Monday, 15 December 2025 at 10:00 a.m. is set on pages EGM-1 to EGM-2 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete the relevant proxy form in accordance with the instructions printed thereon and return it to the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in person or by post as soon as possible but in any event not less than 24 hours before the time appointed for holding the EGM (i.e. not later than 10:00 a.m. on Sunday, 14 December 2025) or any adjourned meeting thereof (as the case maybe). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjourned meeting should you so wish, but in such event the proxy form shall be deemed to be revoked.

All times set out in this circular refer to Hong Kong local date and time.

27 November 2025

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of directors of the Company
“Company”	Shanghai Zhida Technology Development Co., Ltd. (上海摯達科技發展股份有限公司), a joint stock company incorporated in the PRC with limited liability and the H Shares of which are listed on the Stock Exchange (stock code: 2650)
“Director(s)”	director(s) of the Company
“EGM”	the 2025 third extraordinary general meeting of the Company to be held at the conference room of 8th Floor, Building 2, Chuangzhi Tiandi, No. 477 Zhengli Road, Yangpu District, Shanghai, the PRC on Monday, 15 December 2025 at 10:00 a.m.
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) with par value of RMB1.00 each in the share capital of the Company, which is (are) listed on the Stock Exchange and traded in HKD
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Latest Practicable Date”	27 November 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“PRC”	the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of H Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

LETTER FROM THE BOARD



Shanghai Zhida Technology Development Co., Ltd. 上海摯達科技發展股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 2650)

Executive Directors:

Dr. Huang Zhiming (*Chairperson*)
Mr. Li Xinrui

Registered Office:

Room 1001-1, No. 127, Guotong Road
Yangpu District, Shanghai
the PRC

Independent Non-executive Directors:

Ms. Sun Zhili
Ms. Wu Yushan
Dr. Lu Ming

Principal Place of Business in Hong Kong:
31/F, Tower Two, Times Square
1 Matheson Street, Causeway Bay
Hong Kong

27 November 2025

To the Shareholders

Dear Sir or Madam,

**(1) RE-APPOINTMENT OF AUDITOR;
(2) APPLICATION TO FINANCIAL INSTITUTIONS FOR
CREDITS AND BORROWINGS AND PROVIDING
GUARANTEES;
AND
NOTICE OF THE 2025 THIRD EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the following matters, which will be submitted to the EGM for consideration and approval.

2. RE-APPOINTMENT OF AUDITOR

An ordinary resolution will be proposed at the EGM to consider and approve the proposed re-appointment of PricewaterhouseCoopers to be the overseas auditor of the Company for the year 2025 with a term commencing from the date of approval at the EGM until the conclusion of the next annual general meeting of the Company, and to authorise the Board to determine their remunerations based on the audit workload and market price.

LETTER FROM THE BOARD

3. APPLICATION TO FINANCIAL INSTITUTIONS FOR CREDITS AND BORROWINGS AND PROVIDING GUARANTEES

An ordinary resolution will be proposed at the EGM to consider and approve the Group's application to the banks and other financial institutions (collectively, the “**banks**” in this paragraph) for credits and financing and provision of financing guarantees as follows:

1. The entities applying for credits and financing, providing guarantees and being guaranteed include the Company and subsidiaries within the scope of the Company's consolidated statements.
2. The Group will apply for general credit limit from banks in accordance with the needs of its operations or project investment and construction. The general credit limit includes, among others, exposure limit and required mitigation limit.

The exposure limit can be used for bank financing, including but not limited to short-term and medium-to-long-term loans, trade financing, bill discounting, commercial bill acceptance, confirmation/guarantee of commercial bill acceptance, international/domestic letters of guarantee, overdrafts of corporate accounts, etc.

The required mitigation limit (with an exposure of 0) can be used for banks' low-risk business, including but not limited to non-financing letters of guarantee, bank acceptance bills with full margin, discounting of bank acceptance bills that take up the bank's credit, and negotiation of letters of credit, etc.

The credit limit is not equal to the actual amount of financing. The actual amount of financing will be determined by the actual funding requirements for the production and operation and the investment and construction of the projects of each company within the Group and shall be subject to the actual financing amount issued by the banks.

3. The aggregate financing balance of the Group using bank exposure credit limit does not exceed RMB800 million. There is no limit on the use of the required mitigation limit for the Group's business.
4. The Group's financing is used for the Group's business needs such as production and operation and project investment and construction. However, the above credit and financing limit does not cover merger and acquisition loans applied by the Group for the acquisition of specific companies or fixed assets.
5. Companies within the Group may provide guarantees for the aforesaid bank credit and financing to each other. The form of guarantees includes but is not limited to credit guarantees (including general guarantees, joint and several liability guarantees, etc.), mortgage guarantees, pledge guarantees or a combination of various guarantee methods. Mutual guarantees provided by companies within the Group include new guarantees and extensions or renewals of existing guarantees. Matters relating to guarantees, such as the term of the guarantees, the amount of the guarantees and the specific details of the guarantees, are subject to the relevant agreements actually signed.

LETTER FROM THE BOARD

6. The authority is granted for an extended credit period commencing from the date of approval at the EGM to the date of the annual general meeting of the Company to be held in 2027.

In addition, it is proposed to the EGM to authorize and agree that:

1. Under the above conditions, the Board determines and applies for credit, financing and guarantees for each company within the Group according to the needs of the Company, including but not limited to making resolutions or decisions (if necessary), signing agreements and other documents and applying for the pledge/charges of assets, etc.
2. The Company's subsidiaries shall be authorized to apply for bank credit, financing and guarantees if, in accordance with laws and regulations, departmental rules or bank risk control requirements, etc., it is necessary for the shareholders, shareholders' meeting, board of directors, directors or legal representatives of each corresponding company to make resolutions or decisions, sign agreements and necessary documents, etc.
3. The authority is granted for an extended credit period commencing from the date of approval at the EGM to the date of the annual general meeting of the Company to be held in 2027.
4. The Board, subject to obtaining the above authorization, will delegate the above authorization to the chairman of the Board in accordance with the scope of the authorization granted by the EGM, unless otherwise stipulated by the relevant laws and regulations.

4. THE EGM

The EGM will be held at the conference room of 8th Floor, Building 2, Chuangzhi Tiandi, No. 477 Zhengli Road, Yangpu District, Shanghai, the PRC on Monday, 15 December 2025 at 10:00 a.m.

5. CLOSURE OF REGISTER OF MEMBERS FOR THE EGM

In order to determine the Shareholders who will be entitled to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, 11 December 2025 to Monday, 15 December 2025 (both days inclusive), during which period no transfer of H Shares will be registered. Shareholders whose names appear on the register of members of the Company maintained in Hong Kong on Monday, 15 December 2025 (i.e. the record date) are entitled to attend and vote at the EGM.

LETTER FROM THE BOARD

In order to qualify to attend and vote at the EGM, Shareholders must deposit the transfer documents accompanied by relevant share certificates to the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Wednesday, 10 December 2025.

A reply slip and a proxy form for use at the EGM are available on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.shzida.com). Shareholders who intend to attend the EGM in person or by proxy shall complete and return the reply slip in accordance with the instructions printed thereon on or before 4:30 p.m. on Wednesday, 10 December 2025. Shareholders who intend to appoint a proxy to attend the EGM shall complete the proxy form in accordance with the instructions printed thereon and return it to the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for holding the EGM (i.e. not later than 10:00 a.m. on Sunday, 14 December 2025) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjourned meeting should you so wish, but in such event the proxy form shall be deemed to be revoked.

6. PROCEDURES FOR VOTING AT THE EGM

According to Rule 13.39(4) of the Hong Kong Listing Rules, the vote of shareholders at the EGM will be taken by poll.

To the best of the Director's knowledge, information and belief, as at the Latest Practicable Date, none of the Shareholders are deemed to be materially interested in any resolutions proposed at the EGM and are required to abstain from voting on any resolutions.

7. RECOMMENDATIONS

The Directors consider that the resolutions as stated in the notice of the EGM are in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of such resolutions to be proposed at the EGM.

Yours faithfully,

By order of the Board

Shanghai Zhida Technology Development Co., Ltd.

Huang Zhiming

Chairman of the Board

NOTICE OF THE 2025 THIRD EXTRAORDINARY GENERAL MEETING

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Shanghai Zhida Technology Development Co., Ltd. **上海摯達科技發展股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 2650)

NOTICE OF THE 2025 THIRD EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 third extraordinary general meeting (the “EGM”) of Shanghai Zhida Technology Development Co., Ltd. (the “**Company**”) to be held at the conference room of 8th Floor, Building 2, Chuangzhi Tiandi, No. 477 Zhengli Road, Yangpu District, Shanghai, the PRC on Monday, 15 December 2025 at 10:00 a.m. to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the re-appointment of PricewaterhouseCoopers as the auditor of the Company for the year 2025 and to authorise the board of directors of the Company to determine its remuneration.
2. To consider and approve the application to financial institutions for credits and borrowings and providing guarantees.

By order of the Board
Shanghai Zhida Technology Development Co., Ltd.
Huang Zhiming
Chairman of the Board

Hong Kong, 27 November 2025

As at the date of this notice, the board of directors of the Company comprises: (i) Dr. Huang Zhiming and Mr. Li Xinrui as executive Directors; and (ii) Ms. Sun Zhili, Ms. Wu Yushan and Dr. Lu Ming as independent non-executive Directors.

NOTICE OF THE 2025 THIRD EXTRAORDINARY GENERAL MEETING

Notes:

- (1) For further details on each of the resolutions, please refer to the circular of the Company dated 27 November 2025.

(2) **Closure of register of members and eligibility for attending the EGM**

Holders of H shares of the Company (“**H Shares**”) are advised that the register of members of the Company will be closed from Thursday, 11 December 2025 to Monday, 15 December 2025 (both days inclusive). Holders of H Shares whose names appear on the register of members of the Company maintained in Hong Kong on Monday, 15 December 2025 (i.e. the record date) are entitled to attend and vote at the EGM.

Holders of H Shares who wish to attend and vote at the EGM but have not registered the transfer documents are required to deposit the transfer documents together with the relevant share certificates to the H share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Wednesday, 10 December 2025.

(3) **Proxy**

Shareholders entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in their stead. A proxy need not be a shareholder of the Company.

The instrument appointing a proxy must be in writing under the hand of a shareholder or his/her attorney duly authorised in writing. If the shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorised attorney(s). If the proxy form is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation documents must be notarised.

To be valid, the proxy form together with the power of attorney or other authorisation document (if any) must be lodged at the H share registrar of the Company in Hong Kong by hand or by post as soon as possible but in any event not less than 24 hours before the time appointed for holding the EGM (i.e. not later than 10:00 a.m. on Sunday, 14 December 2025) or any adjournment thereof (as the case may be) by holders of H Shares. The H share registrar of the Company in Hong Kong is Computershare Hong Kong Investor Services Limited, whose address is at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong. Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the EGM if he/she so wishes, but in such event the instrument appointing a proxy shall be deemed to be revoked.

(4) **Reply slip**

Shareholders who intend to attend the EGM in person or by proxy should return the reply slip by hand or by post to the Company’s Board of Directors’ Office or the H share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, on or before 4:30 p.m. on Wednesday, 10 December 2025. The Company’s Board of Directors’ Office is located at 8th Floor, Building 2, Chuangzhi Tiandi, No. 477 Zhengli Road, Yangpu District, Shanghai, the PRC (Tel: (86 10) 021 6618 0637). The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (Tel: (852) 2862 8555, Fax: (852) 2865 0990).

- (5) The above resolutions will be voted on by way of poll. For specific voting method, please refer to the proxy form for use at the EGM.

(6) **Other issues**

Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the EGM shall produce their identification documents.

- (7) All times set out in this notice refer to Hong Kong local date and time.