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成都四威科技股份有限公司

CHENGDU SIWI SCIENCE AND TECHNOLOGY COMPANY LIMITED

(a sino-foreign joint stock company incorporated in the People's Republic of China)

(Stock Code: 1202)

**(1) REVISION OF ANNUAL CAP FOR PREVIOUSLY FULLY EXEMPT
CONTINUING CONNECTED TRANSACTIONS UNDER THE 2025 SEEKON
MICROWAVE SUPPLY FRAMEWORK AGREEMENT; AND
(2) CONTINUING CONNECTED TRANSACTIONS IN
RELATION TO THE RENEWAL OF SEEKON MICROWAVE
SUPPLY FRAMEWORK AGREEMENT**

**REVISION OF ANNUAL CAP FOR PREVIOUSLY FULLY EXEMPT
CONTINUING CONNECTED TRANSACTIONS**

On 23 October 2024, the Seekon Microwave and the Company entered into the 2025 Seekon Microwave Supply Framework Agreement, the terms of which are set out in the section headed “THE 2025 SEEKON MICROWAVE SUPPLY FRAMEWORK AGREEMENT” below in this announcement. The transactions contemplated thereunder constituted fully exempt continuing connected transactions for the Company at the relevant time based on the Existing Annual Cap determined.

In view of an anticipated increase in demand for transactions under the 2025 Seekon Microwave Supply Framework Agreement as a result of business development and expansion of Seekon Microwave, the Board proposed to revise and increase the Existing Annual Cap to RMB5 million for the financial year ending 31 December 2025. Save for the said revision of the Existing Annual Cap for the year ending 31 December 2025, all other terms of the 2025 Seekon Microwave Supply Framework Agreement remain unchanged.

RENEWAL OF SEEKON MICROWAVE SUPPLY FRAMEWORK AGREEMENT

Since the 2025 Seekon Microwave Supply Framework Agreement will be due to expire on 31 December 2025 and it is expected that the Group will continue to enter similar transactions thereafter, on 27 November 2025 (after trading hours), the Company and the Seekon Microwave, entered into the 2026 Seekon Microwave Supply Framework Agreement, pursuant to which the Company agreed to supply and Seekon Microwave agreed to purchase accessories, optic products and the provision of related service to for a fixed term commencing from 1 January 2026 to 31 December 2026 (both dates inclusive).

LISTING RULES IMPLICATION

Chengdu Seekon Microwave is a wholly-owned subsidiary of 29th Research Institute, which is the indirect controlling shareholder of the Company. Therefore Chengdu Seekon Microwave is a connected person of the Company pursuant to Chapter 14A of the Listing Rules. As such, the transactions contemplated under the 2025 Seekon Microwave Supply Framework Agreement and 2026 Seekon Microwave Supply Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

At the relevant time when the 2025 Seekon Microwave Supply Framework Agreement was entered into, all applicable percentage ratios calculated with reference to the Existing Annual Cap in respect of transactions contemplated under the 2025 Seekon Microwave Supply Framework Agreement were less than 5% and the Existing Annual Cap was less than HK\$3 million. As such, those transactions constituted de minimis transactions of the Company and were therefore fully exempt from reporting, annual review, announcement, and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Under Rule 14A.54 of the Listing Rules, where the Company expects that the continuing connected transactions contemplated under the 2025 Seekon Microwave Supply Framework Agreement will exceed the Existing Annual Cap, the Company must re-comply with the applicable requirements in relation to such transactions before the Existing Annual Cap is exceeded.

Since one or more of the applicable percentage ratios under the Listing Rules in respect of the Proposed Revised Annual Cap under the 2025 Seekon Microwave Supply Framework Agreement and 2026 Seekon Microwave Supply Framework Agreement exceed 0.1% but are less than 5%, the transactions contemplated under the 2025 Seekon Microwave Supply Framework Agreement and 2026 Seekon Microwave Supply Framework Agreement are subject to reporting, annual review and announcement requirements but are exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

REVISION OF ANNUAL CAP FOR PREVIOUSLY FULLY EXEMPT CONTINUING CONNECTED TRANSACTIONS

On 23 October 2024, the Seekon Microwave, and the Company entered into the 2025 Seekon Microwave Supply Framework Agreement, the terms of which are set out in the section headed "THE 2025 SEEKON MICROWAVE SUPPLY FRAMEWORK AGREEMENT" below in this announcement. The transactions contemplated thereunder constituted fully exempt continuing connected transactions for the Company at the relevant time based on the Existing Annual Cap determined.

In view of an anticipated increase in demand for transactions under the 2025 Seekon Microwave Supply Framework Agreement as a result of business development and expansion of Seekon Microwave, the Board proposed to revise and increase the Existing Annual Cap from RMB1.7 million to RMB5 million for the financial year ending 31

December 2025, further details of which are set out in the section headed “Historical Transaction Amounts, Existing Annual Cap and Proposed Revised Annual Cap” below in this announcement. On 27 November 2025, the Company and the Seekon Microwave entered into a supplemental agreement to the 2025 Seekon Microwave Supply Framework Agreement, according to which, save for the said revision of the Existing Annual Cap for the year ending 31 December 2025, all other terms of 2025 Seekon Microwave Supply Framework Agreement remain unchanged.

THE 2025 SEEKON MICROWAVE SUPPLY FRAMEWORK AGREEMENT

Principal terms of the 2025 Seekon Microwave Supply Framework Agreement

Date:	23 October 2024
Parties:	the Company and the Seekon Microwave (the “ Parties ”)
Subject matter:	The Company will supply accessories, optic products and the provision of related service to the Seekon Microwave from time to time during the term of the 2025 Seekon Microwave Supply Framework Agreement
Effective term:	From 1 January 2025 to 31 December 2025 (both dates inclusive) (the “ Term ”)

Historical Transaction Amounts, Existing Annual Cap and Proposed Revised Annual Cap

Historical amounts for the ten months ended 31 October 2025 (RMB)	Existing annual cap for the year ended 31 December 2025 (RMB)	Proposed revised annual cap for the year ended 31 December 2025 (RMB)
1,470,110.7 (tax-included)	1,700,000 (tax-included)	5,000,000 (tax-included)

The Company proposes to revise the annual cap amount for the transactions for the year ending 31 December 2025 under the 2025 Seekon Microwave Supply Framework Agreement from RMB1.7 million (the “**Existing Annual Cap**”) to RMB5 million (the “**Proposed Revised Annual Cap**”).

Reasons and Basis for Determining the Proposed Revised Annual Cap for the Transactions under the 2025 Seekon Microwave Supply Framework Agreement

In determining the Proposed Revised Annual Cap, the following factors have been taken into consideration:

- (i) the historical transaction amounts for the ten months ended 31 October 2025;

- (ii) the prevailing market prices charged for similar components comparable to the selling price to Seekon Microwave;
- (iii) communications with Seekon Microwave regarding the demand for the year 2025 and its recognition on the quality of the related products of the Company;
- (iv) the expected demand of the accessories, optic products and the provision of related service, with reference to (a) the Company's plan to expand its accessories, optic products business in the context of current market upturn; and (b) the actual demand for such accessories, optic products business of the Company; and
- (v) the expected average market prices charged for the relevant components during the Term will remain stable.

THE IMPACT OF REVISING THE ANNUAL CAP UNDER THE 2025 SEEKON MICROWAVE SUPPLY FRAMEWORK AGREEMENT

The Directors are of the view that revising the annual cap under the 2025 Seekon Microwave Supply Framework Agreement can maintain the continuing supply relationship with the Seekon Microwave which will enhance its market reputation and recognition through its proven track record of meeting the technical standards required by customers and attract new potential customers for its optical telecommunications business. The ongoing relationship demonstrates the Group's capability in delivering optic products and related service that satisfy customised and stringent specifications, which strengthens the Group's position in the optical telecommunications sector.

The Directors (including the independent non-executive Directors) consider that the terms of the 2025 Seekon Microwave Supply Framework Agreement are fair and reasonable, and the transactions contemplated thereunder are on normal commercial terms and in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole.

THE 2026 SEEKON MICROWAVE SUPPLY FRAMEWORK AGREEMENT

Since the 2025 Seekon Microwave Supply Framework Agreement will be due to expire on 31 December 2025 and it is expected that the Group will continue to enter similar transactions thereafter, on 27 November 2025 (after trading hours), the Company and the Seekon Microwave, entered into the 2026 Seekon Microwave Supply Framework Agreement, pursuant to which the Company agreed to supply and Seekon Microwave agreed to accessories, optic products and the provision of related service to for a fixed term commencing from 1 January 2026 to 31 December 2026 (both dates inclusive).

Principal terms of the 2026 Seekon Microwave Supply Framework Agreement

Date:	27 November 2025
Parties:	the Company and the Seekon Microwave (the “ Parties ”)
Subject matter:	The Company will supply accessories, optic products and the provision of related service to the Seekon Microwave from time to time during the term of the 2026 Seekon Microwave Supply Framework Agreement
Effective term:	From 1 January 2026 to 31 December 2026 (both dates inclusive) (the “ Term ”)

Annual Cap and Basis of Determination

	Historical amounts for the ten months ended 31 October 2025	Adjusted annual cap for the year ended 31 December 2025	Proposed annual cap for the year ending 31 December 2026
Supply of accessories, optic products and the provision of related service	1,470,110.7 (tax-included)	5,000,000 (tax-included)	4,750,000 (tax-included)

In determining the Proposed Revised Annual Cap, the following factors have been taken into consideration:

- (i) the historical transaction amounts for the ten months ended 31 October 2025;
- (ii) the prevailing market prices charged for similar components comparable to the selling price to Seekon Microwave;
- (iii) communications with Seekon Microwave regarding the demand for the year 2026 and its recognition on the quality of the related products of the Company;
- (iv) the expected demand of the accessories, optic products and the provision of related service, with reference to (a) the Company’s plan to expand its accessories, optic products business in the context of current market upturn; and (b) the actual demand for such accessories, optic products business of the Company; and
- (v) the expected average market prices charged for the relevant components during the Term will remain stable.

Pricing Basis and Payment Terms

The transactions under the 2025 Seekon Microwave Supply Framework Agreement and the 2026 Seekon Microwave Supply Framework Agreement will be conducted in the ordinary and usual course of business and on normal commercial terms and such pricing basis and payment terms and conditions shall be negotiated on an arm's length basis and be no less favourable to the Company than those available from independent third parties.

The selling prices of accessories, optic products and the provision of related service sold by the Company to the Seekon Microwave are not fixed and to be determined based on the prevailing market prices which are comparable to the prices offered to independent third parties by the Company and to be agreed between the Parties, and the procurement price guidelines issued by China Electronics Technology for all of its subsidiaries.

In order to ensure that the selling prices and payment terms and conditions are no less favourable than the market level, the Company will generally monitor the average market prices of optic products and inquire independent third party purchasers (at least two) on a regular basis (at least once every three months) to obtain information of the latest update on market prices of optic products and other related products. The Company will review the prices and the payment terms and conditions provided for each transaction with the Seekon under the 2025 Seekon Microwave Supply Framework Agreement and the 2026 Seekon Microwave Supply Framework Agreement in order to ensure that the transactions are conducted in accordance with the terms and conditions of the 2025 Seekon Microwave Supply Framework Agreement and the 2026 Seekon Microwave Supply Framework Agreement.

INTERNAL CONTROL

In order to ensure that the terms under the 2025 Seekon Microwave Supply Framework Agreement and the 2026 Seekon Microwave Supply Framework Agreement are no less favourable to the Group than those offered to independent third parties of the Company, the Company has adopted the following measures:

1. The Group will obtain the market price of optic products offered to the Seekon Microwave and compare the same against the market price offered to independent third parties on a regular basis (at least once every three months);
2. The Company will monitor the continuing connected transactions in accordance with the procedures set out in the Company's internal control manual on continuing connected transactions. The Discipline Audit and Legal Risk Control Department* (紀檢審計與法務風控部) of the Company will conduct regular checks to review and assess whether the transactions contemplated under the relevant continuing connected transactions are conducted in accordance with their respective agreements and will also regularly update the market prices for the purpose of considering if the prices charged for a specific transaction are fair and reasonable and in accordance with the stated pricing policy;
3. Data on the Company's continuing connected transactions, including quarterly transaction amounts and cumulative amounts, shall be compiled and summarized by the Supply Chain Centre* (供應鏈中心) on a quarterly basis, reconciled by the Finance Department, and reviewed by the Discipline Audit and Legal Risk Control Department,

and a report on the execution of continuing connected transactions shall be prepared and report to the management of the Company. If the transaction amount reaches 60% of the annual cap at any point in time during the year, the Supply Chain Centre shall notify the Finance Department of each subsequent transaction to ensure that the annual cap will not be exceeded;

4. The external auditors of the Company will conduct an annual review on the pricing, terms and annual caps of the continuing connected transactions;
5. The audit committee of the Board will review at least twice a year the analysis report and the improvement measures prepared by the management of the Company based on the implementation of the continuing connected transactions by the Company; and
6. The independent non-executive Directors will review the implementation and execution of the continuing connected transactions on an annual basis.

INFORMATION ON THE GROUP, CHENGDU SEEKON MICROWAVE AND CHINA ELECTRONICS TECHNOLOGY

The Group is principally engaged in the technology research and development, product production, sales and service of wires and cables, optical fibers and cables, special cable materials, irradiation processing, cable accessories, special equipment, equipment and devices and equipment for various information industry products (excluding categories restricted or prohibited by the State Council of the PRC).

Seekon Microwave is a company established in the PRC with limited liability and is principally engaged in research and development, production and sales of microwave, millimeter-wave systems, terminals, components and parts.

China Electronics Technology, the actual controller of the Company and the ultimate beneficial owner of Chengdu Seekon Microwave, is a major state-owned enterprise and a direct wholly-owned subsidiary of the SASAC. It principally engages in the research and manufacturing of products which include electronic equipment, network information systems, industrial foundations, network security and other fields.

LISTING RULES IMPLICATION

Chengdu Seekon Microwave is a wholly-owned subsidiary of 29th Research Institute, which is the indirect controlling shareholder of the Company. Therefore Chengdu Seekon Microwave is a connected person of the Company pursuant to Chapter 14A of the Listing Rules. As such, the transactions contemplated under the 2025 Seekon Microwave Supply Framework Agreement and the 2026 Seekon Microwave Supply Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

At the relevant time when the 2025 Seekon Microwave Supply Framework Agreement was entered into, all applicable percentage ratios calculated with reference to the Existing Annual Cap in respect of transactions contemplated under the 2025 Seekon Microwave Supply Framework Agreement were less than 5% and the Existing Annual Cap was less than HK\$3 million. As such, those transactions constituted de minimis transactions of the

Company and were therefore fully exempt from reporting, annual review, announcement, and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Under Rule 14A.54 of the Listing Rules, where the Company expects that the continuing connected transactions contemplated under the 2025 Seekon Microwave Supply Framework Agreement will exceed the Existing Annual Cap, the Company must re-comply with the applicable requirements in relation to such transactions before the Existing Annual Cap is exceeded.

Since one or more of the applicable percentage ratios under the Listing Rules in respect of the Proposed Revised Annual Cap under the 2025 Seekon Microwave Supply Framework Agreement and the 2026 Seekon Microwave Supply Framework Agreement exceed 0.1% but are less than 5%, the transactions contemplated under the 2025 Seekon Microwave Supply Framework Agreement and the 2026 Seekon Microwave Supply Framework Agreement are subject to reporting, annual review and announcement requirements but are exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

None of the Directors has a material interest in the transactions contemplated under the 2025 Seekon Microwave Supply Framework Agreement and the 2026 Seekon Microwave Supply Framework Agreement and therefore none of the Directors is required to abstain from voting on the resolution of the Board approving the revision of annual cap under the 2025 Seekon Microwave Supply Framework Agreement and the 2026 Seekon Microwave Supply Framework Agreement.

DEFINITIONS

“Board”	board of Directors
“Chengdu Siwi High-Tech”	Chengdu Siwi High-Tech Industrial Co., Ltd. 成都四威高科技產業園有限公司, a company established in the PRC with limited liability and a controlling shareholder of the Company
“China Electronics Technology”	中國電子科技集團有限公司 (China Electronics Technology Group Corporation), a state-owned company established in the PRC with limited liability, which is directly wholly owned by the SASAC
“Company”	Chengdu SIWI Science and Technology Company Limited 成都四威科技股份有限公司, a sino-foreign joint stock company incorporated in the PRC with limited liability, whose issued Shares are listed on the main board of the Stock Exchange
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“controlling shareholder”	has the same meaning as ascribed to it under the Listing Rules

“Director(s)”	directors of the Company
“Existing Annual Cap”	has the meaning ascribed to it under the section headed “Historical Transaction Amounts, Existing Annual Cap and Proposed Revised Annual Cap” in this announcement
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas-listed foreign shares in the ordinary share capital of the Company, with a RMB denominated par value of RMB1.00 each
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“independent third party(ies)”	a third party independent of and not connected with the Company and its subsidiaries and its connected persons
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Revised Annual Cap”	has the meaning ascribed to it under the section headed “Historical Transaction Amounts, Existing Annual Cap and Proposed Revised Annual Cap” in this announcement
“RMB”	Renminbi, the lawful currency of the PRC
“Seekon Microwave”	成都西科微波通訊有限公司 (Chengdu Seekon Microwave Communications Co., Ltd.), a company established in the PRC with limited liability, a wholly-owned subsidiary of 29th Research Institute
“Share(s)”	domestic shares and/or H Shares
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“2025 Seekon Microwave Supply Framework Agreement”	the agreement entered into between the Company and Seekon Microwave on 23 October 2024, pursuant to which the Company has agreed to supply accessories, optic products and the provision of related service to the Seekon Microwave from time to time for a term commencing from 1 January 2025 to 31 December 2025

“2026 Seekon Microwave Supply Framework Agreement”	the agreement entered into between the Company and Seekon Microwave on 27 November 2025, pursuant to which the Company has agreed to supply accessories, optic products and the provision of related service to the Seekon Microwave from time to time for a term commencing from 1 January 2026 to 31 December 2026
“29th Research Institute”	The 29th Research Institute of China Electronics Technology Group Corporation (中國電子科技集團公司第二十九研究所)
“%”	per cent

* *For identification purposes only*

By order of the Board
Chengdu SIWI Science and Technology Company Limited
Li Tao
Chairman

Chengdu, the PRC, 27 November 2025

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:	Ms. Li Tao (Chairman), Mr. Wu Xiaodong
Non-executive Directors:	Mr. Li Qiangbin, Mr. Xu Jiabin, Mr. Xu Ningbo, Mr. Zeng Li
Independent Non-executive Directors:	Ms. Fu Wenjie, Mr. Kang Yiguo and Mr. Li Shaorong