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)

CONTINUING CONNECTED TRANSACTIONS IN RELATION TO THE 23RD RESEARCH INSTITUTE SALES FRAMEWORK AGREEMENT

On 27 November 2025 (after trading hours), the Company and the 23rd Research Institute, entered into the 23rd Research Institute Sales Framework Agreement, pursuant to which the Company agreed to supply and the 23rd Research Institute agreed to purchase from the Company components, optic products and related services from the Company for a fixed term commencing from 1 January 2026 to 31 December 2026 (both dates inclusive).

LISTING RULES IMPLICATIONS

The 23rd Research Institute is a subordinary business entity of China Electronics Technology, the indirect controlling shareholder of the Company. Accordingly, the 23rd Research Institute is an associate of China Electronics Technology and is regarded as a connected person of the Company pursuant to Chapter 14A of the Listing Rules. As such, the transactions contemplated under the 23rd Research Institute Sales Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Since one or more of the applicable percentage ratios under the Listing Rules in respect of the proposed annual caps under the 23rd Research Institute Sales Framework Agreement exceed 0.1% but are less than 5%, the transactions contemplated under the 23rd Research Institute Sales 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.

THE 23RD RESEARCH INSTITUTE SALES FRAMEWORK AGREEMENT

On 27 November 2025 (after trading hours), the Company and the 23rd Research Institute, entered into the 23rd Research Institute Sales Framework Agreement, pursuant to which the Company agreed to supply and the 23rd Research Institute Group agreed to purchase from the Company components, optic products and related services for a fixed term of 1 year commencing from 1 January 2026 to 31 December 2026 (both dates inclusive).

The principal terms of the 23rd Research Institute Sales Framework Agreement are as follows:

Date:	27 November 2025
Parties:	the Company and the 23rd Research Institute (the "**Parties**")
Subject matter:	the Company will supply to components, optic products and related services to the 23rd Research Institute Group from time to time during the term of the 23rd Research Institute Sales Framework Agreement
Effective term:	From 1 January 2026 to 31 December 2026 (both dates inclusive)

Pricing Basis and Payment Terms

The transactions under the 23rd Research Institute Sales 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 components, optic products and related services sold by the Company to the 23rd Research Institute 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.

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 components, optic products and related services 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 components, optic products and related services.

Annual Cap and Basis of Determination

	Proposed annual cap for the year ending 31 December 2026 *(RMB)*
Sales of components, optic products and related services	14,000,000

In determining the proposed annual caps, the following factors have been taken into consideration:

(i) Based on the communications between the Company and the 23th Research Institute, the projected demand of components, optic products and related services for the year of 2026 and the positive response from the 23rd Research Institute on the quality of the related products supplied by the Company; and

(ii) the expected price to be charged by the Company for the components optic products and related services.

REASONS FOR AND BENEFITS OF ENTERING INTO THE 23RD RESEARCH INSTITUTE SALES FRAMEWORK AGREEMENT

The 23rd Research Institute is one of the first research institute engaging in research and development of optical transmission, electrical transmission, optical sensing related technology and products. The Group believes that establishing the sales relationship with the 23rd Research Institute 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 optical fibre products 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 23rd Research Institute Sales 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.

INTERNAL CONTROL

In order to ensure that the terms under the 23rd Research Institute Sales 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 components, optic products and related services selling to the 23rd Research Institute 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 at least on a quarterly basis 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 Market Research and Development Department* (市場研發部) 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 Market Research and Development Department 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 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 OF THE GROUP, CHINA ELECTRONICS TECHNOLOGY AND THE 23RD RESEARCH INSTITUTE GROUP

The Group is principally engaged in the technology research and development, product production, sales and service of wires and cables, optical fibres 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).

The 23rd Research Institute is a subordinary business entity of China Electronics Technology, established in the PRC and is principally engaged in the product, research and development of optical transmission, electrical transmission, optical sensing related technology and products.

China Electronics Technology, the actual controller of the Company and ultimate beneficial owner of the 23rd Research Institute, 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 IMPLICATIONS

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Since one or more of the applicable percentage ratios under the Listing Rules in respect of the proposed annual caps under the 23rd Research Institute Sales Framework Agreement exceed 0.1% but are less than 5%, the transactions contemplated under the 23rd Research Institute Sales 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 23rd Research Institute Sales Framework Agreement and therefore none of the Directors is required to abstain from voting on the resolution of the Board approving the 23rd Research Institute Sales Framework Agreement and the transactions contemplated thereunder.

DEFINITIONS

"Board"	board of Directors
"China Electronics Technology"	China Electronics Technology Group Corporation 中國電子科技集團有限公司, 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
"Director(s)"	directors of the Company
"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
"RMB"	Renminbi, the lawful currency of the PRC
"SASAC"	State-owned Assets Supervision and Administration Commission of the State Council of the PRC
"Share(s)"	domestic shares and/or H Shares
"Shareholder(s)"	shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"23rd Research Institute"	the 23rd Research Institute of China Electronics Technology Group Corporation* 中國電子科技集團公司第二十三研究所, a subordinate business entity of China Electronics Technology
"23rd Research Institute Sales Framework Agreement"	the agreement entered into between the Company and the 23rd Research Institute on 27 November 2025, pursuant to which the Company has agreed to supply components, optic products and related services to the 23rd Research Institute Group from time to time for a term commencing from 1 January 2026 to 31 December 2026
"%"	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 Jiaxin, Mr. Xu Ningbo, Mr. Zeng Li
Independent Non-executive Directors:	Ms. Fu Wenjie, Mr. Kang Yiguo and Mr. Li Shaorong