CETC 中国电科

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 SIWI HIGH TECH FRAMEWORK PURCHASE AGREEMENT

On 27 November 2025 (after trading hours), the Company and Siwi High Tech, entered into the Siwi High Tech Framework Purchase Agreement, pursuant to which Siwi High Tech agreed to supply and the Company agreed to purchase accessories, cables and cable joints for high and low frequency components from Siwi High Tech for a fixed term commencing from 1 January 2026 to 31 December 2026 (both dates inclusive).

LISTING RULES IMPLICATIONS

The Company is directly held as to 34% by Siwi High Tech, thus, Siwi High Tech is a direct controlling shareholder of the Company. Accordingly, Siwi High Tech is regarded as a connected person of the Company pursuant to Chapter 14A of the Listing Rules. As such, the transactions contemplated under the Siwi High Tech Framework Purchase 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 Siwi High Tech Framework Purchase Agreement exceed 0.1% but are less than 5%, the transactions contemplated under the Siwi High Tech Framework Purchase 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 SIWI HIGH TECH FRAMEWORK PURCHASE AGREEMENT

On 27 November 2025 (after trading hours), the Company and Siwi High Tech, entered into the Siwi High Tech Framework Purchase Agreement, pursuant to which Siwi High Tech agreed to supply and the Company agreed to purchase accessories, cables and cable joints for high and low frequency components from Siwi High Tech for a fixed term commencing from 1 January 2026 to 31 December 2026 (both dates inclusive).

Principal terms of the Siwi High Tech Framework Purchase Agreement

Date:	27 November 2025
Parties:	the Siwi High Tech and the Company (the "**Parties**")
Subject matter:	The Company will purchase accessories, cables and cable joints for high and low frequency components from Siwi High Tech from time to time during the term of the Siwi High Tech Framework Purchase Agreement
Effective term:	From 1 January 2026 to 31 December 2026 (both dates inclusive) (the "**Term**")

Pricing Basis and Payment Terms

The transactions under the Siwi High Tech Framework Purchase 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 arm's length basis and be no less favourable to the Company than those available from independent third parties.

The prices of the accessories, cables and cable joints for high and low frequency components sold by the Siwi High Tech to the Company are not fixed and to be determined with reference to: (1) the prevailing market prices of similar accessories, cables and cable joints of comparable quality, models and quantities based on market information collected by the Company from time to time; (2) the terms agreed with other suppliers who are independent third parties of the Group for the accessories, cables and cable joints of comparable quality, models and quantities at the relevant time; and (3) the procurement price guidelines issued by China Electronics Technology for all of its subsidiaries.

In order to ensure that the prices and the payment terms and conditions are no less favourable than the market level, the Company will generally monitor the average market prices of similar products and inquire to independent third-party suppliers (at least two) on a regular basis (at least once every three months) to obtain information of the latest update on the market prices of related components. The Company will also review the prices and the payment terms and conditions of each transaction.

Annual Cap and Basis of Determination

	Historical amounts for the year ended 31 December 2023 *(RMB)* (audited)	Historical amounts for the year ended 31 December 2024 *(RMB)* (audited)	Historical amounts for the ten months ended 31 October 2025 *(RMB)* (unaudited)	Proposed annual cap for the year ending 31 December 2026 *(RMB)*
Purchase of accessories, cables and cable joints for high and low frequency components	292,950.13 (tax-included)	1,418,369.21 (tax-included)	259 (tax-included)	14,000,000 (tax-included)

The proposed annual cap for the transactions contemplated under Siwi High Tech Framework Purchase Agreement are determined with reference to the following factors:

(i) the historical amounts of the relevant transactions with Siwi High Tech for each of the years ended 31 December 2023, 2024 and the ten months ended 31 October 2025;

(ii) the prevailing market price charged by suppliers comparable to the Siwi High Tech for similar components;

(iii) the expected demand of the accessories, cables and cable joints for high and low frequency components with reference to the actual demand for such accessories, cables and cable joints of the high and low cable component business of the Company; and

(iv) the expected average market prices charged for accessories, cables and cable joints for high and low frequency components during the Term will remain stable.

The Company anticipates an increase in demand for such accessories, cables and cable joints for high and low frequency components for the financial year ending 31 December 2026, primarily attributable to the growth of our business due to the continuous growth of market demand and the existing contractual obligation.

REASONS FOR AND BENEFITS OF ENTERING INTO THE SIWI HIGH TECH FRAMEWORK PURCHASE AGREEMENT

The Directors is of the view that entering into the Siwi High Tech Framework Purchase Agreement is in line with the business development needs of the Company and will help to obtain steady supply of components necessary for the development of the Company's cable-related business, including the manufacture and supply of electric cable components, and cable component assembly capabilities.

The Directors (including the independent non-executive Directors) consider that the terms of the Siwi High Tech Framework Purchase Agreement and the annual caps 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 Company and in the interest of the Company and its Shareholders as a whole.

INTERNAL CONTROL

In order to ensure that the terms under the Siwi High Tech Framework Purchase Agreement are no less favourable than those offered by independent third parties of the Company and in compliance with the Listing Rules, the Company has adopted the following internal control measures:

1. The Company will obtain the market price by obtaining quotations for similar components offered by 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 in the Company's internal control manual on continuing connected transactions, including but not limited to monitoring the actual amount to ensure they will not exceed the annual cap. 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 state 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 annual review on the pricing, terms and annual cap 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 enforcement of the continuing connected transactions on an annual basis.

INFORMATION OF THE GROUP AND SIWI HIGH TECH

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 Siwi High Tech is a subordinary enterprise of China Electronics Technology, established in the PRC and is principally engaged in the electromechanical products and smart manufacturing services, with a core focus on smart manufacturing.

LISTING RULES IMPLICATIONS

The Company is directly held as to 34% by Siwi High Tech, thus, Siwi High Tech is a direct controlling shareholder of the Company 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 Siwi High Tech Framework Purchase 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 Siwi High Tech Framework Purchase Agreement exceed 0.1% but are less than 5%, the transactions contemplated under the Siwi High Tech Framework Purchase 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 Siwi High Tech Framework Purchase 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 Siwi High Tech Framework Purchase Agreement.

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
"controlling shareholder"	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
"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
"Siwi High Tech Framework Purchase Agreement"	the agreement entered into between the Company and the Siwi High Tech on 27 November 2025, pursuant to which the Company has agreed to purchase accessories, cables and cable joints for high and low frequency components from the Siwi High Tech from time to time from 1 January 2026 to 31 December 2026
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	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