

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**PROPOSED SHARE SUBDIVISION
AND
EXTRAORDINARY GENERAL MEETING**

PROPOSED SHARE SUBDIVISION

The Board proposes to implement the Proposed Share Subdivision on the basis that every one (1) Existing H Share with a par value of RMB1.00 each be subdivided into five (5) Subdivided H Shares with a par value of RMB0.20 each.

Upon the Proposed Share Subdivision becoming effective, the issued share capital of the Company will be RMB59,788,807 divided into 298,944,035 Subdivided H Shares in issue and fully paid or credited as fully paid, assuming that no further H Shares will be issued or repurchased after the date of this announcement and prior to the Proposed Share Subdivision becoming effective.

EGM

The EGM will be held to, among other purposes, consider and if thought fit, pass special resolutions to approve the Proposed Share Subdivision and the proposed amendments to the Articles of Association.

A circular containing, among others, further details of the Proposed Share Subdivision and the proposed amendments to the Articles of Association will be issued by the Company. The circular will be made available to the Shareholders on or before Friday, 23 January 2026.

Shareholders should take note that the Proposed Share Subdivision is conditional upon the fulfilment of its conditions. Therefore, the Proposed Share Subdivision may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

PROPOSED SHARE SUBDIVISION

The Board proposes to implement the Proposed Share Subdivision on the basis that every one (1) Existing H Share with a par value of RMB1.00 each be subdivided into five (5) Subdivided H Shares with a par value of RMB0.20 each.

Upon the Proposed Share Subdivision becoming effective, the issued share capital of the Company will be RMB59,788,807 divided into 298,944,035 Subdivided H Shares in issue and fully paid or credited as fully paid, assuming that no further H Shares will be issued or repurchased after the date of this announcement and prior to the Proposed Share Subdivision becoming effective.

The Subdivided H Shares will rank *pari passu* with each other in all respects with, and shall have the same rights and privileges attaching thereto as, the H Shares in issue prior to the Proposed Share Subdivision, and the relevant rights of the Shareholders will not be affected by the Proposed Share Subdivision.

Conditions for the Proposed Share Subdivision

The Proposed Share Subdivision is conditional upon:

- (a) the passing of special resolutions by the Shareholders at the EGM to approve the Proposed Share Subdivision;
- (b) the Listing Committee granting the listing of, and permission to deal in, the Subdivided H Shares; and
- (c) the compliance with the relevant procedures and requirements under PRC laws and regulations (where applicable) to effect the Proposed Share Subdivision.

As at the date of this announcement, none of the above conditions have been fulfilled.

The effective date of the Proposed Share Subdivision is expected to be Friday, 20 February 2026.

For the avoidance of doubt, a resolution will be proposed to the Shareholders to seek their approval for the Proposed Share Subdivision at the EGM. In the event that any of the conditions precedent to the implementation of the Proposed Share Subdivision is not fulfilled, the Proposed Share Subdivision and proposed amendments to the Articles of Association will not become effective.

Effects of the Proposed Share Subdivision

As at the date of this announcement, the registered share capital of the Company is RMB59,788,807, comprising 59,788,807 Existing H Shares with a par value of RMB1.00 each.

Assuming that there is no change in the issued share capital of the Company from the date of this announcement until the effective date of the Proposed Share Subdivision, the registered share capital of the Company immediately upon the Proposed Share Subdivision becoming effective is RMB59,788,807, comprising five (5) Subdivided H Shares with a par value of RMB0.20 each, all of which are in issue.

Assuming there is no change in the issued share capital of the Company prior to the effective date of the Proposed Share Subdivision, the share capital structures of the Company (i) as at the date of this announcement; and (ii) immediately after the Proposed Share Subdivision becoming effective are set out below.

	As at the date of this announcement	Immediately after the Proposed Share Subdivision becoming effective
Par value	RMB1.00	RMB0.20
Number of issued H Shares	59,788,807	298,944,035
Total issued share capital ¹	RMB59,788,807	RMB59,788,807

Note 1: Total issued share capital is calculated by multiplying the par value by the number of issued H Shares, which together with, amongst others, share premium, form part of shareholders' equity.

As at the date of this announcement, the Company has no outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into the Existing H Shares.

Upon the Proposed Share Subdivision becoming effective, the Subdivided H Shares shall rank *pari passu* in all respects with each other.

Application for Listing

An application will be made by the Company to the Listing Committee for the listing of, and permission to deal in, the Subdivided H Shares arising from the Proposed Share Subdivision.

Subject to the granting of the listing of, and permission to deal in, the Subdivided H Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Subdivided H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subdivided H Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will also be made for the Subdivided H Shares to be admitted into the CCASS established and operated by HKSCC.

None of the securities of the Company are listed or dealt in on any other stock exchange other than the Stock Exchange and no such listing or permission to deal is being or is proposed to be sought.

REASONS FOR THE PROPOSED SHARE SUBDIVISION

The Proposed Share Subdivision will decrease the nominal value and trading price of each H Share and increase the total number of H Shares in issue. Based on the closing price of HK\$276.00 per Share as quoted on the Stock Exchange as at the date of this announcement, the market value per board lot of 50 H Shares is HK\$13,800.00. The estimated market value per board lot of 50 Subdivided H Shares will theoretically be reduced to HK\$2,760.00 immediately upon the Proposed Share Subdivision becoming effective.

The Board is of the view that the Proposed Share Subdivision will lower the investment barrier and improve the liquidity in the trading of H Shares and broaden the shareholder base of the Company by appealing to more investors. In forming its view, the Board has also taken into account general feedback received from Shareholders from time to time, including suggestions that a share subdivision could enhance market accessibility and improve the trading liquidity of the H Shares. As a result, the Proposed Share Subdivision is expected to result in downward adjustment to the trading price of each H Share and the market value per board lot of H Shares. Given the prevailing market conditions, a more liquid market will provide more flexibility for investors to trade in H Shares, which will in turn facilitate the Company's growth and development in the future.

As the Proposed Share Subdivision will not result in odd lots or fractional shares, no odd lot arrangement is required to be made to match the sales and purchases of odd lots.

As at the date of this announcement, the Company has no concrete plan nor any agreement, arrangement, understanding or negotiation (concluded or otherwise) for any fund raising activities, or any intention to carry out other corporate action or arrangement, including share consolidation, share subdivision and capital reduction, which may have an effect of undermining or negating the intended purpose and effect of the Proposed Share Subdivision in the next 12 months.

Other than the expenses to be incurred in relation to the Proposed Share Subdivision, the implementation of the Proposed Share Subdivision will not, by itself, affect the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders. Accordingly, the Directors consider that the Proposed Share Subdivision will not have any adverse effect on the financial position of the Company.

In view of the above, the Board considers that the implementation of the Proposed Share Subdivision is in the best interests of the Company and the Shareholders as a whole.

EXCHANGE OF SHARE CERTIFICATES

Subject to the Proposed Share Subdivision becoming effective, Shareholders may submit their existing share certificate(s) in blue colour for the Existing H Share(s) to the H share registrar and transfer office 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, Wanchai, Hong Kong, in exchange for new share certificate(s) in yellow colour for the Subdivided H Shares free of charge between 9:00 a.m. and 4:30 p.m. on any Business Day from Friday, 20 February 2026 to Monday, 30 March 2026 (both days inclusive). It is expected that new share certificate(s) for the Subdivided H Shares will be available for collection within 10 Business Days after the submission of the existing share certificate(s) for the Existing H Share(s) to Computershare Hong Kong Investor Services Limited for exchange.

From Tuesday, 31 March 2026 onwards, exchange of existing share certificate(s) for the Existing H Share(s) for new share certificate(s) for the Subdivided H Shares can only be made at a cost of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each existing share certificate for the Existing H Share(s) cancelled or each new share certificate for the Subdivided H Shares issued, whichever number of share certificates involved is higher.

Subject to the Proposed Share Subdivision becoming effective, existing share certificates for the Existing H Share(s) will only be valid for delivery, registration, trading and settlement purposes for the period up to 4:10 p.m. on Thursday, 26 March 2026 and thereafter will not be accepted for delivery, registration, trading and settlement purposes. However, all existing share certificates for the Existing H Share(s) will continue to be good evidence of legal title to the Subdivided H Shares on the basis of one (1) Existing H Share for five (5) Subdivided H Shares.

EXPECTED TIMETABLE

The expected timetable for the implementation of the Proposed Share Subdivision is set out below:

Event	Time and Date
Despatch of circular regarding, among other things, the Proposed Share Subdivision together with the notice of the EGM and form of proxy	On or before Friday, 23 January 2026
Latest date and time for lodging transfers of H Shares in order to qualify for attending and voting at the EGM	4:30 p.m. on Monday, 9 February 2026
Closure of register of members of the Company for determining the entitlement to attend and vote at the EGM (both days inclusive)	Tuesday, 10 February 2026 to Friday, 13 February 2026
Latest date and time for lodging forms of proxy for the EGM	10:00 a.m. on Thursday, 12 February 2026
Expected date and time of the EGM	10:00 a.m. on Friday, 13 February 2026
Publication of the announcement of poll results of the EGM	Friday, 13 February 2026

The following events are conditional upon the fulfilment of the conditions for the implementation of the Proposed Share Subdivision as set out in the section headed “Conditions for the Proposed Share Subdivision” above.

Event	Time and Date
Effective date of the Proposed Share Subdivision	Friday, 20 February 2026
Dealing in the Subdivided H Shares commences.....	9:00 a.m. on Friday, 20 February 2026
Original counter for trading in board lots of 50 H Shares temporarily closes	9:00 a.m. on Friday, 20 February 2026
Temporary counter for trading in board lots of 250 Subdivided H Shares (in form of existing share certificates) opens	9:00 a.m. on Friday, 20 February 2026
First day of free exchange of existing share certificates for the new share certificates for the Subdivided H Shares commences	Friday, 20 February 2026
Original counter for trading in board lots of 50 Subdivided H Shares (in form of new share certificates) re-opens	9:00 a.m. on Friday, 6 March 2026
Parallel trading in Subdivided H Shares (in the form of new and existing share certificates) commences.....	9:00 a.m. on Friday, 6 March 2026
Temporary counter for trading in Subdivided H Shares in board lots of 250 Subdivided H Shares (in the form of existing share certificates) closes	4:10 p.m. on Thursday, 26 March 2026
Parallel trading in Subdivided H Shares (in the form of new and existing share certificates) ends	4:10 p.m. on Thursday, 26 March 2026

Free exchange of existing share certificates for

new certificates ends 4:30 p.m. on Monday,
30 March 2026

Note: All times and dates in this announcement refer to Hong Kong local times and dates.

The expected timetable is subject to the results of the EGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced in further announcement(s) by the Company as and when appropriate.

Proposed Amendments to the Articles of Association

In order to reflect the Company's new capital structure upon the Proposed Share Subdivision becoming effective, the Board proposes to (i) make corresponding amendments to the Articles of Association; and (ii) to authorise the Board or its authorised person(s) to handle all approval, registration and/or filing procedures with the relevant regulatory authorities in connection with the proposed amendments to the Articles of Association (including but not limited to making any such modifications or wording adjustments to the proposed amendments to the Articles of Association according to the opinions of regulatory authorities).

The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of special resolutions at the EGM.

Details of the proposed amendments to the Articles of Association are set out below:

Current Articles	Articles after the Proposed Share Subdivision
<p>Article 17</p> <p>The total share capital of the Company is 59,788,807 shares. The shares issued by the Company are denominated in RMB, with a par value of RMB1 per share. The Company shall have ordinary shares at all times. Subject to the approval of the relevant department, the Company may have other forms of shares as required.</p>	<p>Article 17</p> <p>The total share capital of the Company is 59,788,807 298,944,035 shares. The shares issued by the Company are denominated in RMB, with a par value of RMB1 RMB0.20 per share. The Company shall have ordinary shares at all times. Subject to the approval of the relevant department, the Company may have other forms of shares as required.</p>
<p>Article 21</p> <p>The total number of shares of the Company is 59,788,807, all of which are ordinary shares. Prior to the issuance of H shares, the registered capital of the Company is RMB53,809,907.</p>	<p>Article 21</p> <p>The total number of shares of the Company is 59,788,807 298,944,035, all of which are ordinary shares. Prior to the issuance of H shares, the registered capital of the Company is RMB53,809,907.</p>

Current Articles	Articles after the Proposed Share Subdivision
<p>Article 22</p> <p>The Company was filed with the China Securities Regulatory Commission (the “CSRC”) on May 13, 2025, and made its initial offering of 5,978,900 shares of overseas listed shares (“H shares”) on the Hong Kong Stock Exchange. The aforesaid H shares were listed on the Hong Kong Stock Exchange on October 10, 2025.</p> <p>Following the issuance of the aforesaid overseas listed foreign shares and the conversion of domestic unlisted shares into overseas listed foreign shares, the share capital structure of the Company is as follow: 59,788,807 ordinary shares, all of which are overseas listed foreign shares, comprising 53,809,907 overseas listed foreign shares converted from domestic unlisted shares and 5,978,900 overseas listed shares offered on the Hong Kong Stock Exchange.</p>	<p>Article 22</p> <p>The Company was filed with the China Securities Regulatory Commission (the “CSRC”) on May 13, 2025, and made its initial offering of 5,978,900 shares of overseas listed shares (“H shares”) on the Hong Kong Stock Exchange. The aforesaid H shares were listed on the Hong Kong Stock Exchange on October 10, 2025.</p> <p>Following the issuance of the aforesaid overseas listed foreign shares and the conversion of domestic unlisted shares into overseas listed foreign shares, the share capital structure of the Company was as follow: 59,788,807 ordinary shares, all of which are overseas listed foreign shares, comprising 53,809,907 overseas listed foreign shares converted from domestic unlisted shares and 5,978,900 overseas listed shares offered on the Hong Kong Stock Exchange.</p> <p>As approved by the extraordinary general meeting on 13 February, 2026, the total shares issued by the Company have changed from 59,788,807 shares to 298,944,035 shares.</p>

EGM

The EGM will be held to, among other purposes, consider and if thought fit, pass special resolution to approve the Proposed Share Subdivision and the proposed amendments to the Articles of Association.

The resolution in relation to the Proposed Share Subdivision and the proposed amendments to the Articles of Association is required to be approved by way of special resolutions at a general meeting pursuant to the Articles of Association. Such resolution will be put forward at the EGM for the consideration and approval of the Shareholders.

To the best knowledge, information and belief of the Directors, after having made all reasonable enquiries, no Shareholder will be required to abstain from voting to approve the abovementioned resolution at the EGM.

A circular containing, amongst others, further details of the Proposed Share Subdivision and notice of the EGM will be despatched to the Shareholders on or before Friday, 23 January 2026.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed, for the purpose of determining Shareholders' entitlement to attend and vote at the EGM, from Tuesday, 10 February 2026 to Friday, 13 February 2026 (both days inclusive), during which period no transfer of H Shares will be registered. In order to attend the EGM, all share transfers, accompanied by the relevant share certificates, must be lodged for registration with Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by no later than 4:30 p.m. on Monday, 9 February 2026. Shareholders who are registered with Computershare Hong Kong Investor Services Limited on Friday, 13 February 2026 are entitled to attend and vote at the EGM.

WARNING

Shareholders should take note that the Proposed Share Subdivision is conditional upon the fulfilment of its conditions. Therefore, the Proposed Share Subdivision may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

DEFINITIONS

Unless the context otherwise requires, the terms used in this announcement shall have the following meanings:

“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Board”	the board of Directors
“Business Day”	a day on which banks in Hong Kong are generally open for normal banking business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time in force
“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 under the laws of the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2650)

“EGM”	the first extraordinary general meeting of 2026 of the Company to be convened or any adjournment thereof for the purpose of, among others, considering and if appropriate, to approve the Proposed Share Subdivision and the proposed amendments to the Articles of Association
“Existing H Share(s)”	the H Share(s) with par value of RMB1.00 each in the share capital of the Company of RMB59,788,807 prior to the Proposed Share Subdivision becoming effective, divided into 59,788,807 H Shares
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“H Share(s)”	overseas-listed foreign ordinary share(s) in the capital of the Company, which are traded in Hong Kong dollars and are listed on the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Committee”	the listing committee of the Stock Exchange for considering applications for listing and the granting of listing of securities of the Stock Exchange
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Share Subdivision”	the proposed share subdivision on the basis that every one (1) Existing H Share with a par value of RMB1.00 each be subdivided into five (5) Subdivided H Shares with a par value of RMB0.20 each
“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
“Subdivided H Share(s)”	the H Share(s) with par value of RMB0.20 each in the share capital of the Company of RMB59,788,807 immediately after the Proposed Share Subdivision becoming effective, divided into 298,944,035 H Shares
“%”	per cent.

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

Hong Kong, 23 January 2026

As at the date of this announcement, 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.