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## **Jiangsu Lopal Tech. Group Co., Ltd.** **江蘇龍蟠科技集團股份有限公司**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2465)**

### **INSIDE INFORMATION ANNOUNCEMENT ON THE ADJUSTMENT TO THE 2025 PLAN FOR THE PROPOSED ISSUANCE OF A SHARES TO SPECIFIC TARGETS**

This announcement is made pursuant to the disclosure obligations under Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (i) the announcement and overseas regulatory announcements of Jiangsu Lopal Tech. Group Co., Ltd. (the “**Company**”) dated August 20, 2025, (ii) the circular of the Company dated August 29, 2025 in relation to, among others, the proposed issue of A shares to specific targets and related matters, (iii) the poll results of the extraordinary general meeting of the Company held on September 17, 2025 (collectively, the “**Announcements and Circular**”), in each case, in relation to the proposed issue of A shares to specific target and related matters (the “**Proposed Issuance of A Shares to Specific Targets**”).

On August 20, 2025, the Company convened the 41st meeting of the fourth session of the board of directors, and on September 17, 2025, the Company convened the 2025 fifth extraordinary general meeting, at which the relevant resolutions on the Company’s issuance of A shares to specific targets in 2025 was considered and approved. The 2025 Plan for the Proposed Issuance of A Shares to Specific Target by Jiangsu Lopal Tech. Group Co., Ltd. and relevant documents were disclosed by the Company on the website of the Shanghai Stock Exchange at [www.sse.com.cn](http://www.sse.com.cn) and the Stock Exchange and designated media for information disclosure on or around August 21, 2025.

On January 23, 2026, the Company convened the 50th meeting of the fourth session of the board of directors, at which the Resolution on the 2025 Plan for the Proposed Issuance of A Shares to Specific Target by the Company (Revised Draft) and other relevant resolutions were considered and approved to adjust the maximum total proceeds from the issuance of A shares to specific targets and the proposed use of proceeds accordingly. Pursuant to the authorisation granted to the board of directors by the shareholders at the 2025 fifth extraordinary general meeting, the adjustment is not subject to consideration by the general meeting. For details, please refer to the 2025 Plan for the Proposed Issuance of A Shares to Specific Target by Jiangsu Lopal Tech. Group Co., Ltd. (Revised Draft) and other relevant announcements disclosed on the website of the Shanghai Stock Exchange at [www.sse.com.cn](http://www.sse.com.cn) on January 24, 2026. Investors are advised to review carefully. The specific adjustments are as follows:

Before adjustment:

The total proceeds from the Proposed Issuance of A Shares to Specific Targets is no more than RMB2.0 billion (inclusive). The net proceeds after deducting relevant issuance expenses are intended to be used for the following projects:

*Unit: RMB'000*

No.	Project Name	Total Project Investment	Proposed Use of Proceeds
1	110,000-ton High-performance Phosphate Iron-Based Positive Electrode Material Project	100,000.00	80,000.00
2	85,000-ton High-performance Phosphate Iron-Based Positive Electrode Material Project	79,000.00	60,000.00
3	Supplemental Working Capital	<u>60,000.00</u>	<u>60,000.00</u>
<b>Total</b>		<b><u>239,000.00</u></b>	<b><u>200,000.00</u></b>

After adjustment:

The total proceeds from the Proposed Issuance of A Shares to Specific Targets is no more than RMB1.88 billion (inclusive). The net proceeds after deducting relevant issuance expenses are intended to be used for the following projects:

*Unit: RMB'000*

No.	Project Name	Total Project Investment	Proposed Use of Proceeds
1	110,000-ton High-performance Phosphate Iron-Based Positive Electrode Material Project	100,000.00	80,000.00
2	85,000-ton High-performance Phosphate Iron-Based Positive Electrode Material Project	79,000.00	60,000.00
3	Supplemental Working Capital	<u>48,000.00</u>	<u>48,000.00</u>
<b>Total</b>		<b><u>227,000.00</u></b>	<b><u>188,000.00</u></b>

Except for the aforesaid amendments, there have been no substantive changes to other information relating to the Proposed Issuance of A Shares to Specific Targets by the Company as disclosed in the Announcements and Circular.

The Proposed Issuance of A Shares to Specific Targets in 2025 by the Company is subject to the approval of the China Securities Regulatory Commission on the consent for registration after review and approval by the Shanghai Stock Exchange. Investors are advised to pay attention to investment risks.

**This announcement is published in both English and Chinese. In case of discrepancies between the Chinese and English versions, the Chinese version shall prevail.**

By order of the Board  
**Jiangsu Lopal Tech. Group Co., Ltd.**  
**SHI Junfeng**  
*Chairman*

Nanjing, PRC  
January 23, 2026

*As at the date of this announcement, the Board comprises Mr. SHI Junfeng, Mr. LU Zhenya, Mr. QIN Jian, Mr. SHEN Zhiyong and Mr. ZHANG Yi as executive Directors; Ms. ZHU Xianglan as non-executive Director; Mr. LI Qingwen, Mr. YE Xin, Ms. GENG Chengxuan and Mr. HONG Kam Le as independent non-executive Directors.*