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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The following announcements published by Jiangsu Lopal Tech. Group Co., Ltd. (the “**Company**”) on the Shanghai Stock Exchange website (<https://www.sse.com.cn/>) are set forth below for reference only.

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

Nanjing, PRC
April 24, 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; and Ms. GENG Chengxuan, Mr. HONG Kam Le, Mr. ZHANG Jinlong and Mr. LU Jian as independent non-executive Directors.

Jiangsu Lopal Tech. Group Co., Ltd.
ANNOUNCEMENT ON UNUSUAL MOVEMENTS
IN TRADING OF SHARES

The board of directors and all directors of the Company warrant that the content of this announcement does not contain any false records, misleading statements or material omissions, and jointly and severally accept responsibility for the authenticity, accuracy and completeness of its content

IMPORTANT NOTICE

● The increase in the daily closing price of the shares of Jiangsu Lopal Tech. Group Co., Ltd. (the “Company”) deviated by more than 20% over three consecutive trading days on April 22, April 23 and April 24, 2026 on a cumulative basis, which constitutes unusual movements in trading of shares under the relevant provisions of the Rules Governing the Listing of Securities on the Shanghai Stock Exchange.

● From 2024 to 2025, the Company recorded the net cash flow from operating activities of the Company was RMB798 million (after retrospective adjustment) and RMB394 million, respectively, representing a year-over-year decrease of 50.63%; the asset-liability ratios stood at 74.94% (after retrospective adjustment) and 79.77% respectively, representing a year-over-year increase of 4.83 percentage points. Investors are kindly reminded to pay attention to the risks associated with the Company's operating results.

● On April 22, 2026, the Company issued the Announcement on Signing of The Subscription, Offtake and Prepayment Term Sheet as well as Outbound Investment of Jiangsu Lopal Tech. Group Co., Ltd. (Announcement No.: 2026-052) on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>). The Company has entered into a legally binding Subscription, Offtake and Prepayment Term Sheet (the “Term Sheet”) with Global Lithium Resources Limited (“GL1”) and GLR Australia Pty Ltd (“GLR”).

The performance of the Term Sheet involves cross-border risks, regulatory approval risks, project construction risks, supply shortage risks, uncertainty of investment returns, lithium carbonate price fluctuation risks, exchange rate fluctuation risks, risks arising from changes in the industry and market supply and demand, and risks relating to the execution of the definitive agreement. Investors are kindly reminded to pay attention to investment risks.

- On April 22, 2026, the Company issued the Announcement on Acquisition of Assets of Jiangsu Lopal Tech. Group Co., Ltd. (Announcement No.: 2026-053) on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>). The Company, through its wholly-owned overseas subsidiary Lopal Tech Perth Pty Ltd (“Lopal Perth”), has entered into a Tenements and Mineral Rights Sale Agreement with GL1 and MB Lithium Pty Ltd (“MB Lithium”). Pursuant to the agreement, Lopal Perth will acquire lithium exploration lease and related assets in Australia held by GL1 and MB Lithium at a total consideration of AUD14.85 million. This lithium mining project will subsequently require exploration, mining permit application, mineral processing, and mining capacity construction. The estimated investment exceeds USD200 million, and the construction and commissioning period is expected to be 2–3 years. The completion of this transaction is subject to multiple uncertainties in subsequent processes, including risk of obtaining a mining lease, project construction risk, risk of lower-than-expected mining output, cross-border transaction risk, and capital investment risk. Investors are kindly reminded to pay attention to investment risks.

- After the self-examination and written enquiry made by the Company to the controlling shareholders and the de facto controllers, as of the date of this announcement, it is confirmed that there is no material matter or information that should be disclosed but not disclosed.

- The Company hereby reminds all investors to pay attention to the risk of trading in the secondary market, make decision and investment in a rational and prudent manner.

I. Specific Situation of Unusual Movements in Trading of Shares

As of April 24, 2026, The increase in the daily closing price of the shares of the Company deviated by more than 20% over three consecutive trading days on April 22, April 23 and April 24, 2026 on a cumulative basis, which constitutes unusual movements in trading of shares under the relevant provisions of the Rules Governing the Listing of Securities on the Shanghai Stock Exchange.

II. The Information Concerned and Verified by the Company

In response to the unusual movements in trading of shares, the Company has conducted verification on the relevant matters and issued a written enquiry to the controlling shareholder and the de facto controllers. The verified findings are hereby stated as follows:

(I) Information about production and operation

After the self-examination made by the Company, its production and operation is normal at present, with no material changes to its core business. There is no significant adjustment in market conditions or industry policies, and the internal production and operational activities of the Company runs orderly. There are no material matters that could affect the unusual movements in trading of the Company's share that should be disclosed but not disclosed.

(II) Operating results

From 2024 to 2025, the Company incurred consecutive losses and its debt-to-equity ratio increased. The Company recorded the net cash flow from operating activities of the Company was RMB798 million (after retrospective adjustment) and RMB394 million, respectively, representing a year-over-year decrease of 50.63%; the asset-liability ratios stood at 74.94% (after retrospective adjustment) and 79.77% respectively, representing a year-over-year increase of 4.83 percentage points.

On 5 January 2026, the Company granted 6.85 million share options to 285 eligible participants at an exercise price of RMB 15.35 per share. The relevant granting and registration procedures have been completed, with a final registered number of 282 participants and 6.81 million registered share options. For details, please refer to the Announcement on Adjustment to the 2025 Share Option Incentive Plan and Grant of

Share Options to Participants of Jiangsu Lopal Tech. Group Co., Ltd., and the Announcement on Completion of Grant and Registration under the 2025 Share Option Incentive Plan of Jiangsu Lopal Tech. Group Co., Ltd., issued by the Company on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>) on January 7, 2026 and February 13, 2026 respectively.

The Company intends to change the purpose of the 2,082,400 shares of the Company that were repurchased and remain unused as at March 24, 2023 in the dedicated securities account for repurchase from for“implementing employee stock ownership plans or equity incentives” to for “cancelling and reducing registered capital”, i.e., it is proposed to cancel the 2,082,400 repurchased Shares in the securities account dedicated for repurchase. Upon completion of the cancellation, the total share capital of the Company will be reduced from 685,078,903 shares to 682,996,503 shares, and the registered capital of the Company will be correspondingly decreased from RMB 685,078,903 to RMB 682,996,503. For details, please refer to the Announcement on Change of Purpose and Cancellation of the Repurchased Shares and Reduction of Registered Capital of Jiangsu Lopal Tech. Group Co., Ltd. issued by the Company on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>) on March 18, 2026.

After the Company's self-inspection and written enquiry sent to the controlling shareholders and the de facto controllers of the Company, as of the date of this announcement, except for the aforementioned matters, neither the Company, its controlling shareholders nor de facto controllers is planning any material matters involving the listed company such as material asset restructurings, share issuances, significant transactions, business reorganizations, share buybacks, equity incentives, bankruptcy reorganizations, material business collaborations, or introduction of strategic investors. There is no material information related to the Company that should be disclosed but not disclosed.

(IV) Media coverage, market rumors and hot topics

After the verification made by the Company, no media coverage or market rumors that may have a significant impact on the trading price of the Company's shares were

found, nor were any hot market concepts involved.

(V) Other price-sensitive information

As of the date of this announcement, except for the publicly disclosed information on designated media, the Company is not aware of other significant events that may have a material impact on its share price. The directors, senior management, controlling shareholders and de facto controllers of the Company had not sold or purchased the shares of the Company during the period of unusual movements in trading of shares.

(VI) Risks associated with share pledge by substantial shareholder

As of the date of this report, Mr. Shi Junfeng, the controlling shareholder and the *de facto* controller, held 212,662,195 shares of the Company, representing 31.04% of the total share capital of the Company. Mr. Shi Junfeng, together with his parties acting in concert, Ms. Zhu Xianglan and Nanjing Bailey Venture Capital Center (Limited Partnership)(南京贝利创业投资中心(有限合伙)), held an aggregate of 238,182,052 shares of the Company, representing 34.77% of the total share capital of the Company. As of the date of this announcement, Mr. Shi Junfeng and his parties acting in concert have pledged an aggregate of 30,000,000 shares of the Company, representing 14.11% of the total number of shares of the Company held by him and 4.38% of the total share capital of the Company.

III. Relevant Risk Alert

The increase in the daily closing price of the shares of the Company deviated by more than 20% over three consecutive trading days on April 22, April 23 and April 24, 2026 on a cumulative basis, which constitutes unusual movements in trading of shares under the relevant provisions of the Rules Governing the Listing of Securities on the Shanghai Stock Exchange.

The Company issued the Announcement on Signing the Share Subscription, Supply and Prepayment Terms Sheet and External Investment of Jiangsu Lopal Tech. Group Co., Ltd. (Announcement No.: 2026-052) on April 22, 2026 on the website of the Shanghai Stock Exchange (www.sse.com.cn). The Company signed a legally

binding Terms Sheet with GL1 and GLR. The performance of the Terms Sheet involves cross-border transactions and may face risks such as legal and policy changes and failure to obtain government regulatory approvals; the Manna lithium mine project has a long construction cycle, and during construction there may be factors such as insufficient infrastructure support, rising costs in raw materials and labors, extreme weather or force majeure, leading to cost overruns and schedule delays, thereby affecting the project's expected economic benefits; if actual production of the project is lower than expected, production interruptions occur, or capacity release is slow, the Company will face risks of insufficient supply and inability to meet its own production needs, which may adversely affect the Company's stable supply of raw materials; the lithium ore products involved in the Terms Sheet will subsequently be processed into lithium carbonate and other lithium salt products, and the market price of lithium carbonate may fluctuate significantly, which may have uncertain impacts on the Company's related business operations and performance; also, influenced by international political and economic environment, industrial policies, market environment and other factors, the returns of this investment have certain uncertainties; this project involves cross-border transactions, with payment and receipt using US dollars as the pricing and settlement currency, creating risks of exchange rate fluctuation; the upstream lithium resources in the lithium battery sector and lithium carbonate industry have strong cyclical characteristics, and the industries are prone to significant price fluctuations in lithium concentrate and lithium carbonate, which will directly affect the Company's raw material procurement costs, prepayment recovery, and lithium iron phosphate business profitability; the Terms Sheet is a legally binding framework statement reached by both parties based on cooperation intentions, and specific cooperation matters will be subject to formal agreements signed by both parties, with certain uncertainties.

The Company issued the Announcement on Asset Purchase of Jiangsu Lopal Tech. Group Co., Ltd. (Announcement No.: 2026-053) on April 22, 2026 on the website of the Shanghai Stock Exchange (www.sse.com.cn). The Company, through its wholly-owned overseas subsidiary Lopal Tech Perth Pty Ltd ("Lopal Perth"), signed the

Tenements and Mineral Rights Sale Agreement with GL1 and MB Lithium Pty Ltd ("MB Lithium"). According to the agreement, Lopal Perth will acquire lithium mine exploration leases and related assets located in Australia held by GL1 and MB Lithium with a transaction consideration of AUD14.85 million. The lithium mine project will require subsequent exploration, mining permit applications, mineral processing and mining capacity construction, with expected investment exceeding USD200 million and an estimated construction and production cycle of 2-3 years. Meanwhile, after completion of this transaction, subsequent advancement still faces multiple uncertain factors: the approval of mining leases for this project requires review by relevant competent authorities, with a longer approval cycle and the risk of non-approval, creating uncertainty about whether mining leases can be successfully obtained in the future; failure to obtain mining leases on schedule will directly affect the project's legal mining qualifications and overall development progress; even if mining leases are obtained, subsequent project construction still faces uncertainties in engineering technology, construction conditions and other aspects. During the construction, there may be factors such as insufficient infrastructure support, rising costs in raw materials and labors, extreme weather or force majeure, leading to cost overruns and schedule delays, thereby affecting the project's expected economic benefits; although professional institutions have evaluated the resource reserves of this lithium mine, resource data may still have risks of inconsistency between total resources and reserves from actual total resources, reserves, and actual recoverable reserves; mining requires a series of fixed asset investments and technical inputs, and is constrained by the natural conditions of the lithium mine environment, potentially creating risks of not achieving expected mining scale; additionally, this transaction is a cross-border transaction, and Australia's laws, regulations, regulatory policies and business environment differ significantly from China's. Local policies on cross-border investment, foreign investment access, and mining development regulation have risks of change, which may impact this transaction and subsequent project operations and management; subsequent engineering construction, mining, mineral processing and daily production operations require continuous investment of large amounts of funds, resulting in high capital

expenditure requirements. The failure to provide funds in full and on time will directly affect project construction progress, production plans and economic benefit realization; it will also create risks of occupying the Company's funds, intensifying the Company's capital turnover pressure and adversely affecting the Company's cash flow, capital liquidity and financial stability.

The Company hereby reminds all investors to pay attention to the risk of trading in the secondary market, and make decision and investment in a rational and prudent manner. For information of the Company, relevant announcement of the Company published on the website of the Shanghai Stock Exchange (www.sse.com.cn) and the China Securities Journal, a designated media for the purpose of information disclosure by the Company, shall prevail. All investors are advised to make rational investment and pay attention to investment risk.

IV. Statement of the Board of Directors and Commitments of Related Parties

The Board of Directors of the Company confirms that up to the date of this announcement, except for the publicly disclosed information of the Company, there is no undisclosed matter or any plan, negotiation, intention or agreement relating to any such matter that should have been disclosed according to the Rules Governing the Listing of Securities on the Shanghai Stock Exchange and other relevant provisions. The Board of Directors of the Company is not aware of any undisclosed information of the Company that should have been disclosed according to the Rules Governing the Listing of Securities on the Shanghai Stock Exchange and other relevant provisions and that may have material effects on the trading price of the shares of the Company and its derivatives. There is no need to correct or supplement the information disclosed previously by the Company.

The announcement is hereby made.

The Board of Directors of Jiangsu Lopal Tech. Group Co., Ltd.

April 25, 2026