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If you are in any doubt as to this circular or the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Qingdao Gon Technology Co., Ltd., you should at once hand this circular to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale was effected, for transmission to the purchaser(s) or transferee(s).

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Qingdao Gon Technology Co., Ltd.
青島國恩科技股份有限公司

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

(Stock Code: 2768)

2025 ANNUAL GENERAL MEETING
AND
NOTICE OF 2025 ANNUAL GENERAL MEETING

Qingdao Gon Technology Co., Ltd. will hold the AGM at the conference room on the 4th Floor, Gon Office Building, No. 2 Road, Qingda Industrial Park, Jihongtan Street, Chengyang District, Qingdao City, Shandong Province, the PRC at 2:00 p.m. on Tuesday, 9 June 2026.

The notice of the AGM is set out on pages AGM-1 to AGM-3 of this circular, and is published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.qdgon.com) together with the relevant form of proxy.

Whether or not you are able to attend the AGM, you are requested to complete the relevant form of proxy in accordance with the instructions printed thereon and return the same by hand or by post to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be) (i.e. not later than 2:00 p.m. on Monday, 8 June 2026). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish, and in such event, the form of proxy shall be deemed to be revoked.

15 May 2026

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

| Term | Meaning |
|--|--|
| “2025 Profit Distribution and Capital Reserve Capitalisation Plan” or “Plan” | the proposal to pay a final dividend of RMB0.50 (inclusive of tax) per Share for the year ended 31 December 2025 to the Shareholders, and the issue of 4.8 Capitalisation Shares for every existing 10 Shares out of existing reserves of the Company to the Shareholders as at the record date for determining Shareholders’ entitlements to the Capitalisation Issue |
| “AGM” | the 2025 annual general meeting of the Company to be held at 2:00 p.m. on Tuesday, 9 June 2026 at the conference room on the 4th Floor, Gon Office Building, No. 2 Road, Qingda Industrial Park, Jihongtan Street, Chengyang District, Qingdao City, Shandong Province, the PRC |
| “A Share(s)” | the ordinary share(s) issued by the Company with a nominal value of RMB1.00 each, which are subscribed for or fully paid up in Renminbi, and listed and traded on the Shenzhen Stock Exchange |
| “A Shareholder(s)” | holder(s) of the A Share(s) |
| “Articles of Association” | the articles of association of the Company, as amended from time to time |
| “Audit Committee” | the audit committee of the Company |
| “Board” | the board of Directors |
| “Capitalisation Issue” | the proposed issue of 4.8 Capitalisation Shares for every existing 10 Shares out of the Company’s capital reserve |
| “Capitalisation Share(s)” | new A Shares and new H Shares |
| “CCASS” | the Central Clearing and Settlement System established and operated by HKSCC |
| “China” or “PRC” | the People’s Republic of China, but for the purpose of this circular and for geographical reference only and except where the context otherwise requires, references in this circular to “China” and the “PRC” do not include Hong Kong, the Macau Special Administrative Region and Taiwan of the PRC |

DEFINITIONS

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| “Company” | Qingdao Gon Technology Co., Ltd. (青島國恩科技股份有限公司), a joint stock company incorporated in the PRC on 22 December 2000, and converted into a joint stock company with limited liability on 3 August 2011, the A Shares of which are listed on the Shenzhen Stock Exchange (stock code: 002768.SZ), and the H Shares of which are listed on the Stock Exchange (stock code: 2768.HK) |
| “Company Law” | the Company Law of the People’s Republic of China |
| “CSDC” | China Securities Depository and Clearing Corporation Limited |
| “CSRC” | the China Securities Regulatory Commission |
| “Director(s)” | director(s) of the Company |
| “Group” | the Company and its subsidiaries |
| “H Share(s)” | ordinary shares issued by the Company with a nominal value of RMB1.00 each, which are listed and traded on the Stock Exchange |
| “H Share Registrar” | Computershare Hong Kong Investor Services Limited, the H Share Registrar |
| “H Share Repurchase Mandate” | the general mandate proposed to be granted to the Board to repurchase H Shares not exceeding 10% of the number of H Shares in issue as at the date of passing the proposed relevant resolutions at the AGM |
| “H Shareholder(s)” | the holder(s) of H Share(s) |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Hong Kong dollars” or “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “HKSCC” | Hong Kong Securities Clearing Company Limited |
| “Independent Director(s)” or “Independent Non-executive Director(s)” | independent non-executive Director(s) |

DEFINITIONS

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| “Latest Practicable Date” | 14 May 2026, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular |
| “Listing” | the listing of the H Shares on the Main Board of the Stock Exchange |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “New A Share(s)” | new A Shares to be allotted and issued under the Capitalisation Issue |
| “New H Share(s)” | new H Shares to be allotted and issued under the Capitalisation Issue |
| “Non-independent Director(s)” | executive Director(s) and non-executive Director(s), but excluding Independent Non-executive Director(s) and the employee representative directors elected by the Company’s employees at the employees’ representative meeting in accordance with Article 101 of the Articles of Association |
| “Remuneration Management System” | the remuneration management system for Directors and senior management of the Company, as amended from time to time |
| “RMB” or “Renminbi” | Renminbi, the lawful currency of the PRC |
| “Rules of Procedure for General Meetings” | the rules of procedure for general meetings of the Company, as amended from time to time |
| “Securities Law” | the Securities Law of the People’s Republic of China (as amended from time to time) |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each, comprising all issued A Shares and H Shares |
| “Shareholder(s)” | holder(s) of Share(s) |
| “SSE” | the Shanghai Stock Exchange |

DEFINITIONS

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| “SZSE” | the Shenzhen Stock Exchange |
| “Stock Exchange” or “Hong Kong Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time |
| “%” | per cent |

EXPECTED TIMETABLE

The expected timetable for the final dividend distribution and the Capitalisation Issue (in respect of H Shares) is set forth below:

| Event | 2026 (Hong Kong time) |
|---|--|
| Latest time for lodging transfer of H Shares for entitlement to attend and vote at the AGM | 4:30 p.m. on Wednesday, 3 June 2026 |
| Book closure period for determining entitlement to attend and vote at the AGM. | Thursday, 4 June 2026 to Tuesday, 9 June 2026 (both days inclusive) |
| Latest time for lodging forms of proxy for the AGM. | 2:00 p.m. on Monday, 8 June 2026 |
| Record date for determining entitlement to attend and vote at the AGM | Tuesday, 9 June 2026 |
| Date and time of the AGM | 2:00 p.m. on Tuesday, 9 June, 2026 |
| Announcement of the poll result of the AGM | Tuesday, 9 June 2026 |
| Register of members of H Shares reopens | Wednesday, 10 June 2026 |
| Last day of dealings in H Shares on a cum-entitlement basis relating to the final dividend distribution and the Capitalisation Issue | Tuesday, 16 June 2026 |
| First day of dealings in H Shares on an ex-entitlement basis relating to the final dividend distribution and the Capitalisation Issue | Wednesday, 17 June 2026 |
| Latest time for lodging transfer of H Shares for entitlement to the final dividend distribution and the Capitalisation Issue | 4:30 p.m. on Thursday, 18 June 2026 |
| Book closure period for determining entitlement to the final dividend distribution and the Capitalisation Issue | Monday, 22 June 2026 to Thursday, 25 June 2026 (both days inclusive) |
| Record date for determining entitlement to the final dividend distribution and the Capitalisation Issue | Thursday, 25 June 2026 |

EXPECTED TIMETABLE

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|---|--------------------------------------|
| Register of members of H Shares reopens | Friday, 26 June 2026 |
| Payment date of final dividend | Thursday, 16 July 2026 |
| Certificates of the New H Shares to be dispatched | Thursday, 16 July 2026 |
| Dealings in New H Shares commence | 9:00 a.m. on Friday, 17 July 2026 |

Notes:

1. The expected timetable for final dividend distribution and Capitalisation Issue of this circular is for reference only. If there is any subsequent change, the Company will make a separate announcement to inform the Shareholders as and when appropriate.
2. The Company will announce separately the details and timeline of the final dividend distribution and the Capitalisation Issue in respect of A Shares on the websites of the SZSE, the Hong Kong Stock Exchange and the Company.
3. Pursuant to the SZSE Listing Rules, a listed company implementing equity distribution shall disclose the implementation announcement of the distribution plan within 3 to 5 trading days prior to the record date. The Company will determine and publish announcement(s) on the record date and distribution date for A Shares in due course, which is expected to take place about 3 to 5 SZSE trading days before the actual record date. Such announcement(s) shall also be published as overseas regulatory announcement(s) on the website of the Stock Exchange.

LETTER FROM THE BOARD



Qingdao Gon Technology Co., Ltd. **青島國恩科技股份有限公司**

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

(Stock Code: 2768)

Executive Directors:

Mr. Wang Aiguo (*Chairman of the Board*)
Mr. Li Zonghao
Ms. Li Huiying
Mr. Han Bo

Registered Office:

No. 2 Road, Qingda Industrial Park
Jihongtan Street
Chengyang District
Qingdao City
Shandong Province
PRC

Independent Non-executive Directors:

Mr. Wang Yaping
Mr. Sun Jianqiang
Ms. Hong Ting

Principal Place of Business in Hong Kong:

Room 05, 58/F
Two International Finance Centre
8 Finance Street
Central
Hong Kong

15 May 2026

To the Shareholders

Dear Sir or Madam,

2025 ANNUAL GENERAL MEETING AND NOTICE OF 2025 ANNUAL GENERAL MEETING

I. INTRODUCTION

The Company will hold the AGM at the conference room on the 4th Floor, Gon Office Building, No. 2 Road, Qingda Industrial Park, Jihongtan Street, Chengyang District, Qingdao City, Shandong Province, the PRC at 2:00 p.m. on Tuesday, 9 June 2026.

The purpose of this circular is to provide you with all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions set out in the notice of the AGM.

LETTER FROM THE BOARD

II. MATTERS TO BE CONSIDERED AT THE AGM

(I) Work Report of the Board for 2025

An ordinary resolution will be proposed at the AGM to consider and approve the work report of the Board for 2025. Details of the work report of the Board for 2025 are set out in Appendix I to this circular.

(II) Full Text and Summary of the 2025 Annual Report

An ordinary resolution will be proposed at the AGM to consider and approve the full text of the 2025 annual report and the summary thereof. Please refer to the 2025 annual report.

(III) 2025 Profit Distribution and Capital Reserve Capitalisation Plan

A special resolution will be proposed at the AGM to consider and approve the 2025 Profit Distribution and Capital Reserve Capitalisation Plan. A final dividend of RMB0.50 per Share (inclusive of tax) will be distributed to all Shareholders of the Company, and no bonus shares will be distributed. As at the Latest Practicable Date, the Company has a total of 295,000,000 Shares in issue (excluding 6,250,000 treasury A Shares), including 265,000,000 A Shares and 30,000,000 H Shares, and the total proposed final dividend is thereby calculated as RMB147,500,000 (inclusive of tax). Prior to the record date, if there is any change in the total share capital of the Company, the Company shall maintain the dividend distribution per Share unchanged, and adjust the aggregate amount accordingly.

The Board also recommends that, on the record date for determining the entitlement of Shareholders to the Capitalisation Issue, 4.8 new Shares will be issued out of the Company's existing reserves for every 10 existing Shares held by all Shareholders of the Company (excluding 6,250,000 treasury A Shares) by way of Capitalisation Issue. As at the Latest Practicable Date, the Company has a total of 295,000,000 Shares in issue (excluding 6,250,000 treasury A Shares). On this basis, a total of 141,600,000 shares will be issued, comprising 127,200,000 A Shares and 14,400,000 H Shares. Upon completion of the Capitalisation Issue, the total number of issued Shares will increase from 301,250,000 Shares to 442,850,000 Shares, comprising 398,450,000 A Shares and 44,400,000 H Shares. Prior to the record date, if there is any change in the total share capital of the Company, the Company shall maintain the capitalisation ratio unchanged and adjust the total amount of capitalised share capital accordingly.

The final dividend payable to A Shareholders will be paid in RMB, while the final dividend payable to H Shareholders will be declared in RMB and paid in Hong Kong dollars. The applicable exchange rate shall be the average of the central parity rates of Renminbi in the interbank foreign exchange market published by the People's Bank of China on the five business days immediately preceding the date of the 2025 AGM (excluding such date). Subject to the approval of the Shareholders at the AGM, the final dividend is expected to be paid to the eligible Shareholders on or before Thursday, 16 July 2026 to Shareholders whose names appear on the Company's register of members as of the close of business on Thursday, 25 June 2026.

LETTER FROM THE BOARD

The Capitalisation Issue is conditional on the satisfaction of the following conditions:

- (a) the Plan has been approved by the Shareholders by way of a special resolution at the AGM;
- (b) the Listing Committee of the Stock Exchange has granted approval for the listing of, and permission to deal in, the New H Shares to be allotted and issued pursuant to the Capitalisation Issue; and
- (c) compliance with the relevant legal procedures and requirements under the Company Law; and approval from the relevant PRC competent authorities for the Capitalisation Issue (if required) in order to implement the Capitalisation Issue.

None of the above conditions are waivable by any party. As at the Latest Practicable Date, no conditions have been fulfilled and the Company is not aware of any arrangement under which the Shareholders have waived or agreed to waive any dividend or rights.

The Plan is subject to Shareholders' approval at the AGM by way of a special resolution. The Board agrees with the Plan, and subject to the authorisation by the general meeting, agrees to authorize Mr. Wang Aiguo, the Chairman of the Company, to deal with and decide at his absolute discretion on the specific implementation of the Plan, including but not limited to: (a) to go through procedures of approval, registration, filing, permit and consent with relevant domestic and overseas regulatory authorities, institutions and stock exchanges, and to apply for the listing of, and permission to deal in, the Capitalisation Shares on the stock exchanges; and (b) to consider, approve and sign the documents, applications, announcements, instructions and other relevant documents in relation to the Plan, and to approve the signing, execution, amendment and supplement of such documents.

Reasons for and benefits of the Capitalisation Issue

As of 31 December 2025, the total reserves available for distribution to the equity shareholders of the Company amounted to RMB4,257.8 million, while the balance of capital reserve (share premium) amounted to approximately RMB920.2 million. The Company had sufficient distributable profits and capital reserve for the Plan.

Given that the Company is currently in sound operational and financial performance, with full consideration of the interests of investors and ensuring normal operations and long-term development, the Plan will enable all Shareholders to share in the Company's business achievements, contribute to the optimization of share capital structure, maintain alignment between capital expansion and performance growth.

LETTER FROM THE BOARD

The Board believes that the Capitalisation Issue will allow the Shareholders to enjoy a pro-rata increase in the number of Shares held by them in the Company without incurring any significant costs to them, and further afford the Shareholders with more flexibility in managing their own investment portfolios. For example, Shareholders may dispose of a portion of the Shares to realize a cash return to meet their own financial needs or to make a capital gain under favorable market condition whilst at the same time choosing to hold the remaining portion of the Shares for long term investment to receive more cash dividend in the future. Therefore, the Board expects that the Capitalisation Issue would enhance the liquidity of the Shares in the market.

Besides, it is expected that the trading price per Share traded after ex-entitlement to the Capitalisation Shares would decrease after the Capitalisation Issue. By way of illustration only, the closing price per Share as quoted on the Stock Exchange as of 30 March 2026 (being the date of the Board meeting in which the Board approved the Plan) and the Latest Practicable Date was HK\$55.95 and HK\$55.65 respectively, and the board lot value of the Shares as of 30 March 2026 and the Latest Practicable Date was HK\$11,190.00 and HK\$11,130.00, representing a significant increase of approximately 55.42% and approximately 54.58% respectively from the offer price of HK\$36.00 per H Share and board lot value of HK\$7,200.00 at the Listing.

As the number of Shares to be held by the Shareholders would increase by 48% had the Capitalisation Issue taken place, the market value per board lot would theoretically decrease by approximately 32.43% after the Capitalisation Issue. With reference to the aforementioned closing price per Share, the theoretical board lot value as a result of the Capitalisation Issue would be approximately HK\$7,560.81 and HK\$7,520.27 respectively, which would be closer to the board lot value of HK\$7,200.00 based on the offer price of HK\$36.00 at the Listing. The decrease in trading price for each Share will reduce the costs incurred by the Shareholders and potential investors of the Company for acquiring each board lot of Shares in future, which may attract more investors to buy Shares on the Stock Exchange, and hence is expected to broaden the Shareholder base of the Company.

In determining the ratio of the Capitalisation Issue on the basis of 4.8 new Shares for every 10 existing Shares, the Board has considered (i) the number of Capitalisation Shares that the Company will issue (i.e. 141,600,000 Shares, comprising of 127,200,000 A Shares and 14,400,000 H Shares); (ii) the existing board lot size of 200 Shares, with a view to issuing the maximum number of Capitalisation Shares as practicable while minimising the creation of odd lots and aggregation of fractional Shares as a result of the Capitalisation Issue; (iii) the amount to be capitalised out of the capital reserve account of the Company as a result of the Capitalisation Issue (i.e. RMB141,600,000); (iv) as disclosed in the section headed “Fractional entitlements and odd lots arrangement” below, the Company has engaged Computershare Hong Kong Investor Services Limited to provide matching service, on a best effort basis, to those H Shareholders who wish to acquire odd lots of the H Shares to make up a full board lot, or to dispose of their holding of odd lots of the H Shares; and (v) as the board lot value of H Shares has increased significantly since the Listing, the Capitalisation Issue would restore the board lot value of H Shares to the level at the Listing.

LETTER FROM THE BOARD

Based on the above, the Board is of the view that the Plan, including the ratio of the Capitalisation Issue, is in the interests of the Company and the Shareholders as a whole.

The Company has considered alternative methods, such as share subdivision and a change in board lot size. However, these alternative methods, when compared to the Capitalisation Issue, involve more administrative procedures, such as arrangements for exchanging new share certificates for existing share certificates. As such, the Company is of the view that the Capitalisation Issue is appropriate in the circumstances and is in the interests of the Company and the Shareholders as a whole.

As of the Latest Practicable Date, the Company does not have any concrete plan to conduct any equity financing activity in the next 12 months, and there are no outstanding options, convertible bonds, warrants or other similar securities of the Company which are convertible into Shares. Should the Company intend to conduct any equity financing in the future, it will disclose full particulars of such financing activities in compliance with the listing rules.

Status of the Capitalisation Shares

The Capitalisation Shares will, subject to the Articles of Association, rank *pari passu* in all respects with the Shares in issue on the date of the issue of the Capitalisation Shares. Holders of Capitalisation Shares will be entitled to receive all future dividends and distributions (if any) which are declared, made or paid after the date on which the Capitalisation Shares are allotted and issued. The Capitalisation Issue will not result in any change to the rights of the Shares.

Fractional entitlements and odd lots arrangement

In respect of the H Shareholders, the new H Shares arising from Capitalisation Issue will be issued on a pro rata basis, and any fractional Shares (if any) will be rounded down to the nearest whole unit. No fractional New H Shares shall be allotted to the H Shareholders and fractional entitlements (if any) will be aggregated and sold for the benefit of the Company.

In respect of the A Shareholders, pursuant to the Guideline on the Business of Security Issuers by the Shenzhen Branch of the CSDC (《中國證券登記結算有限責任公司深圳分公司證券發行人業務指南》), in the event of registration of fractional Shares, CSDC requires that the fractional Shares less than one Share arising from the issuance of shares by capital reserve Capitalisation are sorted in descending order by the number of fractional Shares held by shareholders, and if the numbers of fractional Shares are same, they shall be sorted randomly by electronic settlement system. The CSDC shall register them as one share one by one according to the order until the actual number of New A Shares issued equals to the total number of New A Shares to be issued under the Capitalisation Issue, specific details of which will be conclusively evidenced by the result announced by CSDC.

LETTER FROM THE BOARD

In order to facilitate the trading of odd lots (if any) of the H Shares as a result of the Capitalisation Issue, the Company has appointed Computershare Hong Kong Investor Services Limited as an agent to provide matching service, on a best effort basis, to those H Shareholders who wish to acquire odd lots of the H Shares to make up a full board lot, or to dispose of their holding of odd lots of the H Shares during the period from Friday, 17 July 2026 to Thursday, 6 August 2026. H Shareholders who wish to take advantage of this service may contact Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or by telephone number (852) 2862 8555 during office hours (i.e. 9:00 a.m. to 6:00 p.m.) of the aforesaid period. H Shareholders who would like to match odd lots are required to make an appointment in advance by dialing the telephone number of Computershare Hong Kong Investor Services Limited set out above. Such Shareholders should note that successful matching for the trading of odd lots of the H Shares is not guaranteed. Such Shareholders who are in doubt about this service are recommended to consult their professional advisors.

Overseas H Shareholders

As at the Latest Practicable Date, according to the latest register of members available to the Company, the Company has no Shareholders with registered addresses located overseas.

Upon the Capitalisation Issue becoming unconditional, or should there be any overseas Shareholders on the shareholding registration date, the Company will make enquiry on whether there are any overseas Shareholders located in other jurisdictions, and if there are such overseas Shareholders, the Company will make enquiry regarding the legal restrictions (if any) under the laws of the relevant places and the requirements of the relevant authorities or stock exchanges for the relevant overseas Shareholders to be eligible to take part in the Capitalisation Issue pursuant to the Listing Rules. Upon such enquiry, if the Board is of the view that the exclusion of the overseas Shareholders is necessary or expedient on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place, the Capitalisation Shares will not be issued to those overseas Shareholders. If any such overseas Shareholder is excluded, arrangements will be made for the Capitalisation Shares which would otherwise have been issued to the overseas Shareholders to be sold in the market as soon as practicable after dealings commence, if a premium, net of expenses, can be obtained. Any net proceeds of such sale for each overseas Shareholder, after deduction of expenses, of HK\$100 or more will be distributed in HK\$ to the relevant overseas Shareholders, by post at his/her/its own risk, unless the amount falling to be distributed to any such person is less than HK\$100 in which case it will be retained for the benefit of the Company.

LETTER FROM THE BOARD

Accordingly, overseas Shareholders receiving a copy of this circular about the Capitalisation Issue may not be treated the same as an invitation to participate in the Capitalisation Issue unless invitation could lawfully be made to him/her/it without requiring the Company or such overseas Shareholders to comply with any registration or other legal requirements in the relevant territory. Furthermore, any Shareholder with a registered address outside Hong Kong or otherwise residing outside Hong Kong should consult his/her/its professional advisers as to whether he/she/it is permitted to receive the Capitalisation Shares under the Capitalisation Issue and the taxation consequences of his/her/its decision. It is the responsibility of the Shareholders who wish to receive the Capitalisation Shares to comply with the laws of the relevant jurisdiction(s).

Eligibility of Shareholders to Deal in Capitalisation Share through Southbound Trading Link and Northbound Trading Link

As of the Latest Practicable Date, the A Shares were eligible for investments by investors on the Stock Exchange (including corporations and individuals) (the “**Northbound Trading Link**”) and the H Shares were eligible for investments by investors on the SSE and the SZSE (including corporations and individuals) in H Shares listed on the Stock Exchange (the “**Southbound Trading Link**”). Subject to compliance with relevant laws or regulations in the PRC, the New H Shares will be allotted to holders of H Shares in the PRC holding H Shares through Southbound Trading Link and the New A Shares will be allotted to holders of A Shares in Hong Kong holding A Shares through Northbound Trading Link pursuant to the Capitalisation Issue.

Effects to the Shareholding upon Completion of the Capitalisation Issue

Set out below is the shareholding structure of the Company as at the Latest Practicable Date and immediately after completion of the Capitalisation Issue (assuming that no other Shares are allotted or issued and no existing Shares are repurchased or cancelled prior to the shareholding registration date, in respect of H Shareholders and A Shareholders, this serves as a reference to their entitlements to the Capitalisation Issue, upon satisfaction of the conditions set out above):

| | As at the Latest Practicable Date | | Immediately after completion of the Capitalisation Issue | |
|---------------------------------------|-----------------------------------|---|---|---|
| | Number of Shares | Approximate percentage of total issued Shares | Number of Shares | Approximate percentage of total issued Shares |
| H Shares | | | | |
| First Seafront Fund Series SPC | 3,055,040 | 1.04 | 4,521,459 | 1.04 |
| SLD International Enterprises Limited | 2,222,200 | 0.75 | 3,288,856 | 0.75 |
| Other H Shareholders | 24,722,760 | 8.38 | 36,589,685 | 8.38 |
| Subtotal | 30,000,000 | 10.17% | 44,400,000 | 10.17% |

LETTER FROM THE BOARD

| | As at the Latest Practicable Date | | Immediately after completion of the Capitalisation Issue | |
|-------------------------------|-----------------------------------|---|--|---|
| | Number of Shares | Approximate percentage of total issued Shares | Number of Shares | Approximate percentage of total issued Shares |
| A Shares⁽¹⁾ | | | | |
| Mr. Wang Aiguo ⁽²⁾ | 126,000,000 | 42.71% | 186,480,000 | 42.71% |
| Ms. Xu Bo (徐波) ⁽²⁾ | 27,000,000 | 9.15% | 39,960,000 | 9.15% |
| Other A Shareholders | 112,000,000 | 37.97% | 165,760,000 | 37.97% |
| Subtotal | 265,000,000 | 89.83% | 392,200,000 | 89.83% |
| Total | 295,000,000 | 100.00% | 436,600,000 | 100.00% |

Notes:

- (1) Excluding 6,250,000 treasury A Shares.
- (2) Mr. Wang Aiguo, an executive Director of the Company, directly holds 126,000,000 A Shares of the Company. Ms. Xu Bo is the spouse of Mr. Wang Aiguo, and accordingly, Mr. Wang Aiguo is deemed to be interested in the A Shares of the Company directly or indirectly held by Ms. Xu Bo under the SFO. As of the Latest Practicable Date, Ms. Xu Bo and Qingdao Century Xinghao Investment Co., Ltd. (“**Xinghao Investment**”) directly held 9,000,000 A Shares and 18,000,000 A Shares, respectively. Xinghao Investment is controlled and held as to 83.30% by Ms. Xu Bo. By virtue of the SFO, Ms. Xu Bo is deemed to be interested in all the Shares held by Xinghao Investment.

Tax arrangement

According to the relevant provisions of the State Administration of Taxation of the PRC, the Capitalisation Issue shall be proceeded by the reserves of the Company, and is exempt from any tax or any withholding tax.

In accordance with the relevant regulations such as the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》), Implementation Rules of Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法實施條例》) as well as the Notice of the State Administration of Taxation on the Issues Concerning Withholding and Payment of the Enterprises Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Share Holders who are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) (國家稅務總局《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函 [2008] 897號)) issued by the State Administration of Taxation of the PRC, the Company is obliged to withhold and pay enterprise income tax at a rate of 10% when distributing the final dividend to non-resident enterprise Shareholders (i.e. any Shareholders who hold H Shares in the name of non-individual H Shareholders, including but not limited to HKSCC Nominees Limited, other nominees, trustees, or H Shareholders registered in the name of other organizations and groups) whose names appear on the register of members of H Shares of the Company.

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In accordance with the relevant regulations such as the Individual Income Tax Law of the PRC (《中華人民共和國個人所得稅法》) and Notice of the State Administration of Taxation on the Matters Concerning the Levy and Administration of Individual Income Tax After the Repeal of Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348) (《國家稅務總局關於國稅發[1993] 045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011] 348號)) (the “**No. 348 Circular**”) issued by the State Administration of Taxation of the PRC, the Company is obliged to withhold and pay individual income tax when distributing the final dividend to non-resident individuals whose names appear on the register of members of H Shares. Non-resident individual H Shareholders are entitled to relevant tax preference in accordance with the tax treaties signed between the countries in which they are residents and the PRC as well as the requirements of the taxation arrangements between mainland China and Hong Kong (or Macau). Pursuant to the No. 348 Circular, individual income tax at a tax rate of 10% may in general be withheld in respect of the dividend or bonus income to be distributed by the PRC non-foreign-invested enterprises whose shares have been issued in Hong Kong to the overseas resident individual shareholders, without any application for preferential tax treatments. However, the tax rate for each overseas resident individual shareholder may vary depending on the relevant tax agreements between the countries of its domicile and the PRC.

If the individual H Shareholders are Hong Kong or Macau residents or residents of other countries or regions that have a tax rate of 10% under the tax treaties with the PRC, the Company will withhold and pay individual income tax at the rate of 10% on behalf of such H Shareholders.

If the individual H Shareholders are residents of countries or regions that have a tax rate lower than 10% under the tax treaties with the PRC, the Company will withhold and pay individual income tax at the rate of 10% on behalf of such H Shareholders. If such H Shareholders wish to claim refund of the amount in excess of the individual income tax payable under the relevant tax treaties, the Company may apply, on behalf of such H Shareholders and according to the relevant tax treaties, for the relevant agreed preferential tax treatment, provided that the relevant H Shareholders submit the relevant documents and information required by the Administrative Measures on Enjoying Treatment under Tax Treaties by Non-resident Taxpayers (State Administration of Taxation Announcement 2019, No. 35) (《非居民納稅人享受協定待遇管理辦法》(國家稅務總局公告2019年第35號)) and the provisions of the relevant tax treaties in a timely manner. The Company will assist with the tax refund of additional amount of tax withheld and paid subject to the approval of the competent tax authorities.

If the individual H Shareholders are residents of countries or regions that have a tax rate higher than 10% but lower than 20% under the tax treaties with the PRC, the Company will withhold and pay individual income tax at the applicable tax rates stated in such tax treaties on behalf of such H Shareholders.

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If the individual H Shareholders are residents of countries or regions that have a tax rate of 20% under the tax treaties with the PRC or have not entered into any tax treaties with the PRC, or otherwise, the Company will withhold and pay individual income tax at the rate of 20% on behalf of such H Shareholders.

Profit distribution to investors of Northbound Trading

For investors of the Stock Exchange (including enterprises and individuals) investing in the A Shares listed on the SZSE (“**Northbound Trading**”), their dividends will be distributed in RMB by the Company through the Shenzhen Branch of CSDC to the account of the nominee holding such A Shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for the withholding. For investors of Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may, or may entrust a withholding agent to, apply to the competent tax authorities for the entitlement of the rate under such tax treaty. Upon approval by the tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded.

The record date and the date of distribution of the Final Dividend and other arrangements for the investors of Northbound Trading will be the same as those for the holders of A Shares.

Profit distribution to investors of Southbound Trading

For investors of the SSE and the SZSE (including enterprises and individuals) investing in the H Shares listed on the Stock Exchange (the “**Southbound Trading**”), the final dividend for the investors of H Shares of Southbound Trading will be paid in RMB.

In accordance with the provisions of the Notice on the Tax Policies Concerning the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016] 127號)) issued by the Ministry of Finance, the State Taxation Administration and the CSRC, H-share companies shall withhold individual income tax at the rate of 20% on dividends from H shares invested by mainland individual investors on the Hong Kong Stock Exchange through the Shenzhen-Hong Kong Stock Connect. For dividends of the shares listed on the Hong Kong Stock Exchange received by mainland securities investment funds from investment through the Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for the above individual investors. For dividends of the shares listed on the Hong Kong Stock Exchange received by mainland enterprise investors from investment through the Shenzhen-Hong Kong Stock Connect, H-share companies shall not withhold income tax on dividends, and mainland enterprise investors shall declare and pay the tax amount by themselves. In particular, the dividends received by mainland resident enterprises which hold H shares for at least 12 consecutive months shall be exempt from enterprise income tax in accordance with the law.

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In accordance with the provisions of the Notice on the Tax Policies Concerning the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014] 81號)) issued by the Ministry of Finance, the State Taxation Administration and the CSRC, H-share companies shall withhold individual income tax at the rate of 20% on dividends from H shares invested by mainland individual investors on the Hong Kong Stock Exchange through the Shanghai-Hong Kong Stock Connect. For dividends of the shares listed on the Hong Kong Stock Exchange received by mainland securities investment funds from investment through the Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for the above individual investors. For dividends of the shares listed on the Hong Kong Stock Exchange received by mainland enterprise investors from investment through the Shanghai-Hong Kong Stock Connect, H-share companies shall not withhold income tax on dividends, and mainland enterprise investors shall declare and pay the tax amount by themselves. In particular, the dividends received by mainland resident enterprises which hold H shares for at least 12 consecutive months shall be exempt from enterprise income tax in accordance with the law.

The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the Shareholders and for any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the Shareholders or any disputes over the withholding mechanism or arrangements.

Shareholders are advised to consult their tax consultants regarding the tax impacts in the PRC, Hong Kong and other countries (regions) for holding and selling the Shares.

Application for listing

A Shares and H Shares of the Company are listed on the SZSE and the Main Board of the Hong Kong Stock Exchange, respectively. The Company will make an application to the Listing Committee of the Hong Kong Stock Exchange for the approval for the listing of, and permission to deal in, 14,400,000 New H Shares. The New A Shares will be listed on the SZSE. Subject to the satisfaction of the conditions set out in this circular (including but not limited to obtaining the aforesaid approval from the Hong Kong Stock Exchange), these 14,400,000 New H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS. The Company will make all necessary arrangements to enable the New H Shares to be admitted into CCASS. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Aside from the Hong Kong Stock Exchange, the New H Shares will not be listed at or dealt in any other stock exchanges, and the Company is not currently seeking for or proposing to seek for the listing at or dealing in any other stock exchanges for the New H Shares. All Capitalisation Shares are non-renounceable.

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Subject to the Capitalisation Issue becoming unconditional, the certificates for the New H Shares will be despatched by ordinary post to the H Shareholders who are entitled thereto at their own risk. In case of joint shareholding, the certificates for the New H Shares will be posted to the first named person on the register of members of H Shares in respect of such joint shareholding. For the date of despatch of the certificates for the New H Shares and the date of the commencement of dealings in the New H Shares, please refer to the section headed “Expected Timetable” of this circular.

Closure of Register of Members

In order to determine the H Shareholders who are entitled to the Final Dividend Distribution, the register of members of the Company will be closed from Monday, 22 June 2026 to Thursday, 25 June 2026, both days inclusive, during which period no transfer of H Shares will be registered. The H Shareholders whose names appear on the register of members of the Company on Thursday, 25 June 2026 are entitled to receive the final dividend. To qualify to receive the final dividend, H Shareholders whose transfer of Shares has not been registered must lodge all transfer instruments accompanied by the relevant share certificates with the H Share Registrar at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong at or before 4:30 p.m. on Thursday, 18 June 2026.

In order to determine the H Shareholders who are entitled to the New H Shares, the register of members of the Company will be closed from Monday, 22 June 2026 to Thursday, 25 June 2026, both days inclusive, during which period no transfer of H Shares will be registered. The H Shareholders whose names appear on the register of members of the Company on Thursday, 25 June 2026 are entitled to receive the New H Shares. To qualify to receive the New H Shares, H Shareholders whose transfer of Shares has not been registered must lodge all transfer instruments accompanied by the relevant share certificates with the H Share Registrar at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong at or before 4:30 p.m. on Thursday, 18 June 2026.

Statement to be made on Acquisition of Shares

The Company shall ensure that all its listing document(s) and share certificates include the statements stipulated below and shall instruct and cause its share registrars not to register the subscription, purchase or transfer of any of its Shares in the name of any particular holder unless and until such holder delivers to such share registrar a signed form in respect of such Shares bearing statements to the following effect:

- (a) the acquirer of Shares agrees with the Company and each of its Shareholders, and the Company agrees with each Shareholder, to observe and comply with the Company Law, other relevant laws, regulations and the Articles of Association;

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- (b) the acquirer of Shares agrees with the Company, each of its Shareholders, Directors and senior management of the Company, and the Company acting for itself and on behalf of each Director, manager and officer agrees with each Shareholder, to refer all differences and claims arising from any rights or obligations conferred or imposed by the Articles of Association, the Company Law or other relevant laws and administrative regulations concerning the affairs of the Company to arbitration. Any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct its hearing in open session and to publish its award, which shall be final and conclusive;
- (c) the acquirer of Shares agrees with the Company and its Shareholders that the Shares are freely transferable by the holders thereof; and
- (d) the acquirer of Shares authorizes the Company to enter into a contract on his/her/its behalf with each Director and senior management whereby such Directors and senior management undertake to observe and comply with their obligations to Shareholders stipulated in the Articles of Association.

Warning of Risks of Dealing in the H Shares

H Shareholders should note that the existing H Shares are expected to be dealt in on an ex-entitlement basis for entitlement to the New H Shares from Wednesday, 17 June 2026. If the conditions of the Capitalisation Issue are not fulfilled, the Capitalisation Issue will not proceed. If in doubt, investors are recommended to consult their professional advisers.

Further Issue of Securities

As of the Latest Practicable Date, the Company had neither issued nor placed nor planned to issue or place any securities, whether by way of public offering or private placement.

(IV) Re-appointment of Auditors

Reference is made to the announcement of the Company published on 30 March 2026, which stated that as the Company will prepare the financial statements of the Company and disclose relevant financial information in accordance with the China Accounting Standards for Business Enterprises (“CASBE”), and will no longer additionally prepare financial statements in compliance with the Hong Kong Financial Reporting Standards (“HKFRS”), SHINEWING (HK) CPA Limited will accordingly not seek re-appointment as the auditor of the Company at the AGM. ShineWing Certified Public Accountants LLP (“ShineWing LLP”) has been appointed as the domestic financial report auditor of the Company for the financial year ended 31 December 2025. Following the proposed appointment of ShineWing LLP as the auditor of the Company by the Board, ShineWing LLP will concurrently undertake the audit duties for the A Share and H Share financial reports of the Company for the financial year ending 31 December 2026.

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An ordinary resolution regarding the re-appointment of the auditors will be proposed at the AGM for consideration and approval in order to consider and approve the proposed re-appointment of ShineWing LLP as the auditor of the Company for 2026 for a term commencing from the date of approval at the AGM until the conclusion of the next annual general meeting of the Company. The audit fees are determined based on the professional skills, nature of work and workload undertaken required by ShineWing LLP for the provision of audit services, and calculated according to the man-days required and the standard charge rate per man-day.

On the assumption of the auditor's scope of engagement will be similar to that of financial year 2025 (save the Company's adoption of CASBE without additionally preparing financial statements in compliance with HKFRS) and based on the current scale of the Group's operations, the Company agreed with the auditor that the audit fee for the year 2026 (inclusive of review of the unaudited interim financial statements and the conduct of internal control audit on the Group) is not expected to exceed RMB4 million at this stage.

(V) Application for Credit Facilities from Financial Institutions by the Company and its Subsidiaries

On 30 March, 2026, the Company convened the eighteenth meeting of the fifth session of the Board, at which it considered and approved the "Resolution on the Application for Credit Facilities from financial institutions by the Company and its subsidiaries for 2026". The resolution is subject to the approval of an ordinary resolution by the Shareholders. For details of the relevant resolution, please refer to Appendix II to this circular.

(VI) Mutual Provision of Guarantee Quotas between the Company and its Subsidiaries

On 30 March, 2026, the Company convened the eighteenth meeting of the fifth session of the Board, at which it considered and approved the "Resolution on the Mutual Provision of Guarantee Quotas between the Company and its Subsidiaries for 2026". The resolution is subject to the approval of a special resolution by the Shareholders. Since the relevant guarantees will be provided by the Company to the subsidiaries of the Group, or by the subsidiaries of the Group to the Company, the transactions contemplated thereunder will not constitute transactions of the Company under Chapter 14 of the Listing Rules. For details of the relevant resolution, please refer to Appendix III to this circular.

(VII) Change in Use of Repurchased A Shares and Cancellation

On 30 March, 2026, the Company convened the eighteenth meeting of the fifth session of the Board, at which it considered and approved the "Resolution on the Change in Use of Repurchased A Shares and Cancellation". The resolution is subject to the approval of a special resolution by the Shareholders. For details of the relevant resolution, please refer to Appendix IV to this circular.

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(VIII) Remuneration Plan for Directors for 2026

An ordinary resolution will be proposed at the AGM to consider and approve the Remuneration Plan for Directors for 2026. For details regarding the remuneration structure, implementation principles, and scheme for the Directors of the Company for 2026, please refer to the information set out below.

1. The allowance for the Independent Directors shall be RMB150,000 (before tax) per annum.
2. Non-independent Directors and employee representative Directors who concurrently hold other positions in the Company shall receive remuneration based on their specific positions held in the Company in accordance with the relevant systems for remuneration and performance appraisal management of the Company, including basic remuneration, performance-based remuneration and medium and long-term incentive income, of which the proportion of the performance-based remuneration shall in principle be not less than 50% of the total amount of the basic remuneration and the performance-based remuneration. The basic remuneration shall be paid on a monthly basis, and the performance-based remuneration is appraised and paid at the end of each appraisal period. No separate allowance for the position of Director shall be paid.
3. For Non-independent Directors who do not concurrently hold other positions in the Company, the Company shall not pay any remuneration and allowance for the position of Director.

(IX) Amendments to the Articles of Association of the Company

In view of the fact that the Company has completed the issuance of H Shares and listing on The Stock Exchange of Hong Kong Limited, the total share capital of the Company has increased from 271,250,000 Shares to 301,250,000 Shares. Based on the change in the share capital of the Company, the registered capital of the Company has been changed from RMB271,250,000 to RMB301,250,000.

Based on the above circumstances, the Company proposes to amend the relevant provisions in the Articles of Association of Qingdao Gon Technology Co., Ltd. (hereinafter referred to as the “**Articles of Association**”), and proposes the general meeting to authorize the management of the Company to handle the relevant industrial and commercial filing and registration matters with full authority.

Details of the proposed amendments to the Articles of Association are set out in Appendix V to this circular. The proposed amendments to the Articles of Association are prepared in Chinese and there is no official English version. The English version is for reference only. In the event of any inconsistency between the Chinese version and the English translation, the Chinese version shall prevail.

The proposed amendments to the Articles of Association conform with the requirements of the Listing Rules and the laws of the PRC. There is nothing unusual about the proposed amendments to the Articles of Association. The proposed amendments to the Articles of Association are subject to consideration and approval by way of a special resolution at the AGM.

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(X) Amendments to the Rules of Procedure for the General Meeting

Pursuant to the Articles of Association applicable after the completion of the issuance of H Shares and listing on the Stock Exchange by the Company, amendments are made to the relevant provisions of the Rules of Procedure for the General Meeting of the Company.

A special resolution will be proposed at the AGM for the Shareholders to (among others) consider and, if thought fit, approve the proposed amendments to the Rules of Procedure for the General Meeting, details of which are set out in Appendix VI to this circular.

Save for the proposed amendments to the Rules of Procedure for the General Meeting set out in Appendix VI to this circular, the provisions of the Rules of Procedure for the General Meeting shall remain unchanged. The Rules of Procedure for the General Meeting are written in Chinese. The English version is an unofficial translation of its Chinese version and is for reference only. In case of any inconsistency, the Chinese version shall prevail.

(XI) Formulation of the Remuneration Management System

In order to further improve the remuneration management of the Directors and senior management of the Company, establish a scientific and effective incentive and constraint mechanism, effectively mobilize the enthusiasm, initiative and creativity of the Directors and senior management, and improve the efficiency of enterprise operation and management, in accordance with the provisions of relevant laws and regulations such as the Company Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies and the Articles of Association, and taking into account the actual situation of the Company, the Company has formulated the Remuneration Management System.

An ordinary resolution will be proposed at the AGM for the Shareholders to (among others) consider and, if thought fit, approve the proposed amendments to the Remuneration Management System, details of which are set out in Appendix VII to this circular.

The Remuneration Management System is written in Chinese. The English version is an unofficial translation of its Chinese version and is for reference only. In case of any inconsistency, the Chinese version shall prevail.

(XII) General Mandate to Repurchase H Shares

To enable the Company to repurchase H Shares with flexibility in a timely manner, the resolution regarding the proposed grant of the H Share Repurchase Mandate was considered and approved by the Board on 30 March 2026. The resolution in relation to the proposed grant of the H Share Repurchase Mandate will be proposed by way of a special resolution for the Shareholders' consideration and approval at the AGM, the details of which are set out below.

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The Company proposes to authorize the Board to repurchase, during the Relevant Period, an aggregate number of H Shares not exceeding 10% of the total number of H Shares of the Company in issue (calculated on the basis of the total H share capital as at the time when this resolution is considered and approved at the general meeting), in accordance with market conditions and the needs of the Company, in order to safeguard the value of the Company and the interests of Shareholders, or to use the Shares for an employee stock ownership plan or equity incentive, conversion of corporate bonds issued by the Company that are convertible into Shares, etc.

For the purpose of the H Share Repurchase Mandate, the “Relevant Period” means the period from the date of passing of the special resolution in respect of the grant of the H Share Repurchase Mandate at the AGM until whichever is the earliest of:

- (1) the conclusion of the 2026 AGM of the Company; or
- (2) the date on which the H Share Repurchase Mandate set out in the relevant special resolution is revoked or varied by way of a special resolution at any general meeting.

If, during the Relevant Period, the Board or a person authorized by the Board has signed the necessary documents and completed the necessary formalities, and such documents or formalities may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.

It is proposed that the Board be generally authorized to resolve on the repurchase of the Company’s H Shares and to handle relevant matters in relation to the repurchase of H Shares, including but not limited to:

- (i) formulate and implement the detailed repurchase plan, including but not limited to determining the class of Shares to be repurchased, repurchase price, number of Shares to be repurchased, timing of repurchase and period of repurchase, pursuant to the requirements under the laws and regulations including the Company Law, the Rules for Repurchase of Shares by Listed Companies and the Articles of Association as amended and in effect from time to time;
- (ii) notify the creditors and publish announcements in accordance with the provisions of the Company Law and other relevant laws, regulations and regulatory documents and the Articles of Association (if applicable);
- (iii) open a stock account and complete the corresponding registration procedures for the change in foreign exchange;
- (iv) determine the specific purpose of the repurchase of H Shares based on the actual situations of the Company and within the time limit specified by applicable laws and regulations, and adjust or change the purpose of the repurchase of H Shares within the scope permitted by the applicable laws and regulations;

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- (v) fulfill the relevant approval or filing procedures in accordance with the requirements of the regulatory authorities and the places of listing of the Company (if applicable);
- (vi) complete the procedures for the transfer or cancelation of the repurchased Shares according to the actual repurchase situation, amend the Articles of Association with respect to relevant content such as the total Share capital and shareholding structure, and perform the relevant domestic and foreign registration and filing procedures related to the repurchase in accordance with statutory requirements;
- (vii) if there are new policies on repurchase under laws and regulations or from securities regulatory authorities, or if there are changes in market conditions, make adjustments to the repurchase plan and continue to handle matters relevant to the repurchase in accordance with the relevant national laws and regulations, the requirements of relevant government departments and securities regulatory authorities, market conditions and the actual operational situation of the Company, except for matters that must be re-voted on at a general meeting pursuant to the requirements of relevant laws and regulations and the Articles of Association;
- (viii) handle other matters that are considered by the Board to be necessary, proper or appropriate in connection with the implementation of the general mandate, provided that such matters are not in contravention of applicable domestic and overseas laws and regulations;
- (ix) on the basis of the above authorisations, agree that the Board may further authorize any one executive Director to decide on, handle and deal with all the aforesaid matters relating to the repurchase of Shares.

The proposed H Share Repurchase Mandate is only an authorisation granted at a general meeting for the Board to deal with matters relating to the repurchase of Shares. Subject to consideration and approval at the AGM, the Company will determine whether to proceed with the repurchase and formulate specific repurchase plans as and when appropriate.

An explanatory statement containing information regarding the proposed grant of the H Share Repurchase Mandate is set out in Appendix VIII to this circular.

(XIII) General Mandate to Issue Shares

In order to ensure flexibility and to give discretion to the Board in the event that it becomes desirable to issue any Shares, a special resolution will be proposed at the AGM to give an unconditional general mandate to the Board to, separately or concurrently, allot, issue and deal with additional Shares of the Company and to make or grant offers, agreements or options in respect thereof, with a total number of Shares not exceeding 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the relevant resolution at the AGM (the “**General Mandate**”), at a discount (if any) of no more than 20% to the benchmark price as required by Rule 13.36(5) of the Listing Rules.

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The General Mandate will expire at the earliest of:

- (1) the conclusion of the 2026 AGM of the Company; and
- (2) the revocation or variation of the authority given to the Board under this resolution by a special resolution of the Shareholders at a general meeting.

As at the Latest Practicable Date, 295,000,000 Shares (excluding treasury A Shares) were in issue. Subject to the passing of the proposed resolution for the approval of the General Mandate and in accordance with the terms thereof, the Company would be allowed to allot, issue and deal with up to a maximum of 59,000,000 H Shares in aggregate (representing 20% of the number of Shares in issue (excluding treasury A Shares)), on the basis that no further Shares will be issued by the Company prior to the AGM.

It is also proposed at the AGM to give a conditional general mandate to the Board to increase the registered capital of the Company to reflect the issuance of Shares authorized under the General Mandate, to make such appropriate and necessary amendments to the Articles of Association as it thinks fit to reflect such increase in the registered capital of the Company, and to take any other action and go through any procedure required to effect such increase in the registered capital of the Company.

(XIV) Election of Non-independent Directors of the Sixth Session of the Board upon Expiration of the Term of Office

Given that the term of office of the fifth session of the Board will expire, the Board, after consideration, agreed to nominate the following non-independent directors (the “**Non-independent Director Candidates**”) as candidates for Non-independent Directors of the sixth session of the Board, details of which are as follows:

- (a) the re-election of Mr. Wang Aiguo as an executive Director of the sixth session of the Board;
- (b) the re-election of Mr. Li Zonghao as an executive Director of the sixth session of the Board; and
- (c) the re-election of Mr. Han Bo as an executive Director of the sixth session of the Board.

The biographical details of the Non-independent Director Candidates are set out in Appendix IX to this circular.

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As at the Latest Practicable Date and to the best knowledge of the Board, save as disclosed in this circular, each of the Non-independent Director Candidates:

- (i) has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years;
- (ii) does not have any other relationship with any Director, senior management or substantial Shareholder of the Company;
- (iii) does not have any interest in the Shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
- (iv) has not been penalized by the China Securities Regulatory Commission or other relevant authorities, nor has been subject to any disciplinary action by any stock exchange in the past three years.

Cumulative Voting System

According to the Articles of Association, the election of Directors of the Company shall adopt the cumulative voting system. In the election of Non-independent Directors, the number of votes held by each Shareholder is equal to the product of the number of Shares held by him/her multiplied by the number of Non-independent Directors he/she is entitled to elect. Each Shareholder may cast all his/her votes for a single Non-independent Director Candidate, or distribute them arbitrarily among all the Non-independent Director Candidates he/she is entitled to elect, or cast all his/her votes for two or more Non-independent Director Candidates. The voting for Non-independent Directors and independent Directors shall be conducted separately.

(XV) Election of Independent Directors of the Sixth Session of the Board upon Expiration of the Term of Office

Given that the term of office of the fifth session of the Board will expire, the Board, after consideration, agreed to nominate the following Independent Non-executive Directors (the “**Independent Director Candidates**”) as candidates for independent Directors of the sixth session of the Board, details of which are as follows:

- (a) the re-election of Mr. Sun Jianqiang as an Independent Non-executive Director of the sixth session of the Board;
- (b) the re-election of Ms. Hong Ting as an Independent Non-executive Director of the sixth session of the Board; and
- (c) the election of Mr. Huang Zhaoge as an Independent Non-executive Director of the sixth session of the Board.

The biographical details of the Independent Director Candidates are set out in Appendix X to this circular.

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Mr. Wang Yaping will not offer himself for re-election as an Independent Non-executive Director and will retire as an Independent Non-executive Director upon the conclusion of the AGM.

As at the Latest Practicable Date and to the best knowledge of the Board, save as disclosed in this circular, each of the Independent Director Candidates:

- (i) has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years;
- (ii) does not have any other relationship with any Director, senior management or substantial Shareholder of the Company;
- (iii) does not have any interest in the Shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
- (iv) has not been penalized by the China Securities Regulatory Commission or other relevant authorities, nor has been subject to any disciplinary action by any stock exchange in the past three years.

Cumulative Voting System

According to the Articles of Association, the election of Directors of the Company shall adopt the cumulative voting system. In the election of Independent Directors, the number of votes held by each Shareholder is equal to the product of the number of Shares held by him/her multiplied by the number of Independent Directors he/she is entitled to elect. Each Shareholder may cast all his/her votes for a single Independent Director Candidate, or distribute them at his/her discretion among all the Independent Director Candidates he/she is entitled to elect, or cast all his/her votes for two or more Independent Director Candidates. The voting for Non-independent Directors and independent Directors shall be conducted separately.

III. AGM

The AGM will be held at the conference room on the 4th Floor, Gon Office Building, No. 2 Road, Qingda Industrial Park, Jihongtan Street, Chengyang District, Qingdao City, Shandong Province, the PRC at 2:00 p.m. on Tuesday, 9 June 2026 for the purpose of considering and, if thought fit, passing the resolutions in respect of the matters set out in the notice of the AGM. The notice of the AGM is set out in this circular.

The register of members of H Shares of the Company will be closed from Thursday, 4 June 2026 to Tuesday, 9 June 2026 (both days inclusive), during which period no transfer of H Shares will be registered. H Shareholders whose names appear on the register of members of H Shares maintained by the H Share registrar on Tuesday, 9 June 2026 (the record date) are entitled to attend and vote at the AGM. In order to qualify for attending and voting at the AGM, all transfer documents of H Shares of the Company, accompanied by the relevant Share certificates, must be lodged by the holders of H Shares with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Wednesday, 3 June 2026 (the last registration date).

LETTER FROM THE BOARD

To the best of the knowledge and belief of the Directors, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions proposed for consideration and approval at the AGM, except that Mr. Wang Aiguo, Ms. Xu Bo and Xinghao Investment shall abstain from voting on Resolution (VIII) (i.e. Remuneration Plan for Directors for 2026).

The form of proxy for use at the AGM has been published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.qdgon.com).

To be valid, for holders of H Shares, the form of proxy and any notarized power of attorney or other document of authorization must be delivered to the H Share registrar not less than 24 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish.

IV. VOTING BY POLL

According to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions at the AGM will be put to the vote by way of poll.

V. RECOMMENDATIONS

The Board (including the Independent Non-executive Directors) considers that the proposed resolutions set out in the notice of the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that Shareholders vote in favor of the relevant resolutions to be proposed at the AGM.

VI. MISCELLANEOUS

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
By order of the Board
Qingdao Gon Technology Co., Ltd.
Mr. Wang Aiguo
Chairman and executive Director

QINGDAO GON TECHNOLOGY CO., LTD.**WORK REPORT OF THE BOARD FOR 2025**

In 2025, the Company adhered to its focus on the development of its principal businesses, fully leveraging the advantages of its vertically integrated industrial platform with new chemical materials and biomedical and health industries as its two wings, making a precise strategic deployment in the new chemical materials industry through “New Materials+” and empowering the multidimensional upgrading of the biomedical and health industries through “Collagen+”. Through mergers and acquisitions and the integration of quality industry resources, the Company actively promoted the extension of its industry chain upstream to key raw material segments and downstream to high value-added products, and continuously improved its industrial ecosystem layout. In the field of new chemical materials, the Company has formed a complete vertically integrated industry chain of “monomer – synthetic resins – organic polymer modified materials/composite materials – products”; in the biomedical and health sectors, it has created a full-chain collaborative advantage encompassing raw materials (gelatin/collagen) – dosage form carriers (empty capsules) – end products (collagen+ series). Meanwhile, by enhancing the efficient coordination of internal resources, the Company continuously unleashed the scale advantages of its platform, driving steady growth across all business segments.

In addition, the Company successfully achieved its H-share listing on 4 February 2026, officially entering a new stage of development with a “A+A+H” three-dimensional capital platform, laying a solid capital foundation for its global development.

I. THE BOARD OF DIRECTORS’ ANALYSIS OF THE COMPANY’S OPERATING PERFORMANCE IN 2025**(1) Overview of the Company’s Overall Operating Performance in 2025**

Under the leadership of the Board, the Company recorded operating revenue of RMB21.251 billion, representing an increase of 10.57% compared to the same period last year; net profit attributable to shareholders of the listed company was RMB841 million, representing an increase of 24.38% compared to the same period last year; as of December 31, 2025, the Company’s total assets amounted to RMB19.788 billion, representing an increase of 7.83% compared to the beginning of the period, and net assets attributable to the shareholders of the listed company amounted to RMB5.732 billion, representing an increase of 15.31% compared to the beginning of the period. In 2025, the principal financial indicators of the Company are as follows:

| | As at the end of 2025 | As at the end of 2024 | YoY Change | As at the end of 2023 |
|--|--------------------------|--------------------------|------------|--------------------------|
| Revenue (RMB) | 21,251,230,845.63 | 19,219,866,050.92 | 10.57% | 17,438,778,172.60 |
| Net profit attributable to shareholders of the listed company (RMB) | 841,288,804.33 | 676,378,788.55 | 24.38% | 465,893,132.30 |
| Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss (RMB) | 823,344,632.75 | 530,661,522.51 | 55.15% | 462,613,463.57 |
| Net cash flows from operating activities (RMB) | 567,475,367.33 | 552,859,351.90 | 2.64% | 488,113,659.21 |
| Basic earnings per share (RMB/share) | 3.17 | 2.52 | 25.79% | 1.72 |
| Diluted earnings per share (RMB/share) | 3.17 | 2.52 | 25.79% | 1.72 |
| Weighted average return on net assets | 15.72% | 14.35% | 1.37% | 10.92% |
| Total assets (RMB) | 19,787,851,191.54 | 18,351,446,492.55 | 7.83% | 15,053,205,376.88 |
| Net assets attributable to shareholders of the Company (RMB) | 5,731,825,654.68 | 4,970,597,291.63 | 15.31% | 4,475,500,184.05 |

(II) Composition and Performance of Core Business Operations

1. Core Business Scope

(1) New chemical materials sector

In the field of new chemical materials, the Company is making every effort to build three major business engines focusing on green petrochemical materials, organic polymer modified materials and organic polymer composite materials, construct a multi-dimensional “New Materials+” industrial ecosystem, and continuously improve the vertically integrated layout of the new chemical materials sector.

1) Green petrochemical materials

Through strategic investments in a series of chain extension projects, including Gon Chemical (Dongming)’s “200,000 tonnes/year Styrene (SM) and 80,000 tonnes/year Propylene Oxide (PO) co-production project”, Gon Polymer.1’s “1,000,000 tonnes/year polystyrene (PS) project”, Hong Kong Petrochemical’s “250,000 tonnes/year high-performance polystyrene (PS) project”, Rizhao Gon’s “120,000 tonnes/year expandable polystyrene (EPS) project” and Jiangsu Guoheng’s “200,000 tonnes/year polypropylene (PP) project”, the Company has been actively deploying in the upstream industrial chain of modified polymers, leveraging economies of scale to obtain cost advantages and strengthening the Company’s core competitiveness.

Styrene (SM), as an important synthetic raw material, is an important monomer material for synthesising target polymers in the polymer industry, and is mainly used in the synthesis of polystyrene (PS), expandable polystyrene (EPS), ABS resin and SAN resin, etc.; in the synthetic rubber and elastomer industry, it is mainly used in the production of materials such as styrene butadiene rubber (SBR) and SBS elastomers; in addition, it is also used as industrial chemicals and intermediates, principally for the production of unsaturated polyester resins, ion exchange resins, pharmaceutical and pesticide intermediates, as well as products such as coatings and cross-linking agents. Styrene downstream products are widely used in the automotive, home appliance, toy, construction, textile, papermaking and footwear industries, are deeply integrated into daily life and industrial production, support the diversified needs of modern industry, and constitute an indispensable core raw material in the chemical industry chain; Propylene Oxide (PO) is a highly important cyclic ether organic compound and the third largest propylene derivative after polypropylene and acrylonitrile. It is widely used in the production of polyether polyols, propylene glycol and various non-ionic surfactants, among which polyether polyols are important raw materials for the production of polyurethane foam, insulation materials, elastomers, adhesives and coatings, while various non-ionic surfactants are widely used in industries such as petroleum, chemicals, pesticides, textiles and daily-use chemicals. In addition, Propylene Oxide is also used in the production of carbon-neutral biodegradable plastics and lithium battery electrolytes. Due to its core position in the industry chains of polyurethane, chemical intermediates and environmentally friendly materials, it is one of the top ten organic chemical raw materials with the largest consumption globally. The Company has introduced mature and advanced ethylbenzene co-oxidation (PO/SM process), and has established a 200,000 tonnes/year Styrene (SM) and 80,000 tonnes/year Propylene Oxide (PO) co-production unit. This co-production model significantly improves raw material utilisation, reduces the production of by-products, features mild reaction conditions, lowers reaction energy consumption and carbon emissions, and at the same time avoids wastewater pollution issues. The PO/SM process offers significant advantages, including enhanced efficiency from co-production, energy saving and environmental protection, and cost optimisation, making it one of the most competitive technological routes currently available for the production of styrene and propylene oxide. Polystyrene (PS) refers to a polymer synthesised from styrene monomers through free-radical addition polymerisation, and can be widely used in numerous fields such as home appliances, consumer electronics, medical ware, daily necessities, stationery, toys, packaging containers and building materials. Due to its extensive consumption and wide range of applications, it is listed as one of the five major general-purpose plastics. Expandable polystyrene (EPS) is an expandable bead-like resin produced with styrene as the principal raw material through suspension polymerisation and the addition of a foaming

agent. Through processes such as heating pre-expansion, ageing and moulding, it can be made into a lightweight foam material with a fine closed-cell structure. It is characterised by light weight, thermal insulation, cushioning and shock absorption, low water absorption and ease of moulding and processing, and is widely used in thermal insulation and energy-saving materials, cold chain packaging, building insulation, cushioning and protection, disposable cushioning packaging and other fields. It is an important foam plastic and green energy-saving material among new chemical materials.

By extending the upstream and downstream industry chain of new chemical materials and expanding into diversified business areas, the Company has effectively enhanced the added value of the industry chain, strengthened the resilience of the industrial supply chain, and formed a sound development landscape featuring vertical coordination, horizontal linkage and comprehensive development.

2) Organic polymer modified materials

Modified polymers are intermediate products in the petrochemical industry chain, mainly using general-purpose plastics (PE, PP, PVC, PS, ABS, etc.), engineering plastics (PA, PC, POM, PBT, PPO, etc.) and specialty engineering plastics (PPS, PI, PPA, PEEK) as matrix materials, and using additives or other resins that improve the resin's mechanical, rheological, flammability resistance, electrical, thermal, optical and magnetic properties as auxiliary materials, thereby enabling the materials to possess more outstanding properties such as strength, toughness, fatigue resistance, impact resistance and ease of processing. Currently, polymer-modified materials are most widely used in the home appliance and automotive industries, and are increasingly being applied in numerous national pillar industries and emerging sectors, including smart home, new energy vehicles (NEVs), 5G communications, artificial intelligence, healthcare, rail transportation, precision instruments, security, aerospace, military defense and modern agriculture, serving as important basic materials for industrial development.

Relying on the innovative formulation design of organic polymer modified materials and the continuous optimisation of processes, the Company has gradually established a development model featuring “material modification of general-purpose materials, high-performance modified polymers and low-cost high-performance materials”. Our product portfolio covers general-purpose materials such as PP, PS and ABS, engineering materials such as PC and PA, and specialty engineering materials such as PPA and PEEK. It primarily covers modified polymers for home appliances and automobiles, materials for the new energy industry, biodegradable materials, optoelectronic materials, sports and health materials, etc. Thanks to its excellent product performance, consistent

quality, and superior service, the Company has established long-term strategic cooperative relationships with a number of major domestic branded enterprises in the fields of home appliances, automobiles, new energy batteries, electric/garden tools, communications equipment, building materials and liquid crystal displays.

3) Organic polymer composite materials

The Company focuses its R&D efforts on composite materials using various resins as the matrix, reinforced with mineral and carbon fibers to create composite materials with low density, high strength, light weight and a high-quality appearance. Composite materials are new materials formed by optimally combining material components with different properties through advanced material preparation techniques. Compared with traditional materials, they offer numerous advantages, including high specific strength, light weight, high specific modulus, excellent fatigue resistance and vibration damping properties. The constituent materials of composite materials exhibit synergistic performance and possess superior comprehensive properties that cannot be achieved by any single material, and are widely used in the fields of automotive, new energy, home appliances, light industry, machinery, water conservancy, transportation, and aerospace.

The Company has extensive experience in the development of various composite materials and possesses a range of advanced manufacturing processes, including SMC compression moulding, HP-RTM (high-pressure resin transfer moulding), carbon fibers design and moulding, and automated fibre placement. By integrating diversified resin solutions and multi-category fibre weaving reinforcement technologies, the Company has achieved technological breakthroughs in specific strength, weight reduction ratio and fatigue life, and provides leading customers in new energy vehicles (NEVs), such as CATL and BYD, with diversified composite material products and overall solutions for volume manufacturing. The Company has achieved breakthroughs in fields such as new energy composite materials ultra-thin (HP-RTM) battery packs, charging piles for new energy vehicles (NEVs), battery boxes for passenger vehicles, 5G smart complexes, new energy power and rail transportation, with a focus on expanding into emerging fields such as the new energy vehicles (NEVs) industry chain and low-altitude aircraft. In the future, the Company will continue to explore the multi-field and diversified applications of composite materials, focusing on expanding new business growth drivers such as low-altitude eVTOL structural materials and lightweight materials for smart wearables.

(2) *Biomedicine, healthcare industry*

The subsidiary, Dongbao Bio-Tech, is principally engaged in the research and development, production and sales of gelatin, collagen, empty capsule shells and a series of consumer products. Leveraging its expertise in natural collagen extraction, the Company have vertically expanded into the downstream segments, establishing a synergistic value chain spanning from raw materials (i.e. our gelatin, collagen peptides), carriers for dosage forms (i.e. our empty capsules) to end products (i.e. our collagen+ series). This has enabled us to build an ecosystem in which our B2B products (gelatin, empty capsules and collagen peptides) and our B2C “collagen+” series mutually reinforce and benefit to form our business layout in the biomedicine and health industry.

1) B-to-B business

Our principal products include gelatin, gelatin under Part II of the Pharmacopoeia, empty capsule shells and collagen. “Golden Deer” gelatin, “Yuansu” collagen and “Arrow Brand” empty capsule shells are all well-known brands in the industry. Leveraging our high quality and customisation capabilities, we possess strong competitive advantages in the industry and a relatively stable customer base. The principal application areas of our principal products include pharmaceuticals, nutrition and health and wellness markets, the advanced materials segment and other fields;

Dongbao Bio-Tech has an annual production capacity of 13,500 tonnes of gelatin, an annual production capacity of 4,300 tonnes of collagen and a current annual production capacity of 39 billion empty capsules; after our “New Intelligent Expansion Project for Empty Capsules (新型空心膠囊智能產業化擴產項目)” is fully put into operation, the annual production capacity of empty capsules will exceed 70 billion capsules, and Yiqing Bio-Tech will become a empty capsule production base with leading production capacity of empty capsules in China capable of producing a comprehensive range of products with high degree of production intelligence.

2) B-to-C business

Dongbao Bio-Tech currently has a series of nutritional health products, beauty and personal care products and other products with collagen peptides as the basic ingredient, including “Yuansu” and “Beiyoumian”, which cover health food, nutritional protein, intestinal management, beauty and skincare and leisure snack categories, and can satisfy the diversified health needs of people of different age groups.

3) By-product organic fertilizer

Dongbao Datian, a second-tier subsidiary, has established a fertilizer business. Its fertilizer products offer the unique advantage of being rich in “active calcium” and “small-molecule peptides,” which can better meet the nutritional needs of crop production. They are widely applicable to greenhouse cultivation, organic farming, and cash crops, and are effective in improving soil quality and enhancing crop yield and quality.

2. *Breakdown of Core Business Segments*

Unit: RMB

| | 2025 | | 2024 | | YoY Change |
|---|-------------------|--------------------------------------|-------------------|--------------------------------------|------------|
| | Amounts | As a percentage of operating revenue | Amounts | As a percentage of operating revenue | |
| Total Revenue | 21,251,230,845.63 | 100% | 19,219,866,050.92 | 100% | 10.57% |
| By industry | | | | | |
| New chemical materials | 19,564,220,072.57 | 92.06% | 17,369,469,824.00 | 90.38% | 12.64% |
| Biomedicine and healthcare | 743,427,050.33 | 3.50% | 850,208,871.92 | 4.42% | -12.56% |
| Others | 943,583,722.73 | 4.44% | 1,000,187,355.00 | 5.20% | -5.66% |
| By product | | | | | |
| Green Petrochemical Materials and New Materials | 5,289,697,017.99 | 24.89% | 3,869,137,887.41 | 20.13% | 36.72% |
| Organic polymer modified materials | 10,357,220,984.87 | 48.74% | 10,324,909,915.89 | 53.72% | 0.31% |
| Organic polymer composite materials | 3,917,302,069.71 | 18.43% | 3,175,422,020.70 | 16.52% | 23.36% |
| Gelatin, collagen and their derivatives | 331,658,600.87 | 1.56% | 483,574,027.92 | 2.52% | -31.42% |
| Biopharmaceuticals (empty capsules) | 411,768,449.46 | 1.94% | 366,634,844.00 | 1.91% | 12.31% |
| Other businesses | 943,583,722.73 | 4.44% | 1,000,187,355.00 | 5.20% | -5.66% |
| By Region | | | | | |
| Yangtze River Delta region | 5,498,996,922.88 | 25.87% | 6,003,596,647.68 | 31.23% | -8.40% |
| Bohai Rim | 4,553,356,061.88 | 21.43% | 4,349,569,994.45 | 22.63% | 4.69% |
| Central and Western China | 2,384,495,224.76 | 11.22% | 1,801,956,999.53 | 9.38% | 32.33% |
| the Pearl River Delta region | 6,013,077,774.62 | 28.30% | 4,280,699,772.14 | 22.27% | 40.47% |
| Other regions | 2,498,749,406.21 | 11.76% | 2,480,541,579.04 | 12.91% | 0.73% |
| Overseas | 302,555,455.28 | 1.42% | 303,501,058.08 | 1.58% | -0.31% |

3. *Information about the major customers and suppliers of the Company*1) *Sales to the top five customers*

| No. | Name of Customer | Sales RMB | As a percentage of the total sales for the year |
|-------|------------------|------------------|--|
| 1 | Customer 1 | 1,191,039,550.43 | 5.60% |
| 2 | Customer 2 | 1,014,932,743.31 | 4.78% |
| 3 | Customer 3 | 969,470,796.53 | 4.56% |
| 4 | Customer 4 | 958,863,716.82 | 4.51% |
| 5 | Customer 5 | 900,646,017.69 | 4.24% |
| Total | – | 5,034,952,824.78 | 23.69% |

2) *Procurement from the top five suppliers*

| No. | Suppliers | Purchase Amount RMB | As a percentage of the total purchases for the Year |
|-------|------------|------------------------|---|
| 1 | Supplier 1 | 1,308,910,011.48 | 6.85% |
| 2 | Supplier 2 | 1,216,667,035.48 | 6.37% |
| 3 | Supplier 3 | 754,361,805.20 | 3.95% |
| 4 | Supplier 4 | 712,641,492.96 | 3.73% |
| 5 | Supplier 5 | 568,836,637.19 | 2.98% |
| Total | – | 4,561,416,982.31 | 23.88% |

4. *The Company's Operating Expenses**Unit: RMB*

| | 2025 | 2024 | YoY Change |
|--------------------------------------|----------------|----------------|------------|
| Selling expenses | 144,185,403.66 | 135,046,100.61 | 6.77% |
| Administrative expenses | 259,907,363.30 | 207,664,221.33 | 25.16% |
| Finance expenses | 162,236,592.74 | 110,779,121.39 | 46.45% |
| Research and development expenses | 685,479,701.89 | 591,283,695.30 | 15.93% |

5. Status of Technology R&D

The status of the Company's R&D expenditures is as follows:

| | 2025 | 2024 | Changes in proportion |
|--|----------------|----------------|-----------------------|
| Amount of R&D expenditures (RMB) | 694,490,075.63 | 602,683,171.80 | 15.23% |
| R&D expense as a percentage of operating revenue | 3.27% | 3.14% | 0.13% |
| Amount of R&D expenditures capitalized (RMB) | 0.00 | 370,000.00 | -100.00% |
| Capitalised R&D expenditures as a percentage of R&D expenditures | 0.00% | 0.06% | -0.06% |

II. BUSINESS DEVELOPMENT PLAN OF THE COMPANY

The Company will steadfastly pursue the strategic development model of vertical industrial integration, target the high-end market, comprehensively integrate resources within the region, extend the industrial chain, streamlining the supply chain, strengthen the innovation chain, enhance the value chain and build the ecosystem chain, while continuously advancing the development of industries that are high-end, intelligent, green and cluster-based, and sparing no effort to build a “One Core, Two Wings” vertically integrated industrial platform with new chemical materials and the biomedical and health industries as its two wings.

In the new chemical materials sector, the Company is guided by the national strategic development direction for high-end manufacturing and, with the upgrading of the new chemical materials sector as its strategic fulcrum, adopts a three-pronged approach of “technology integration + industrial chain extension + intelligent manufacturing upgrade” to build a vertically integrated industrial platform covering the entire value chain from basic raw materials to consumer products; establish a localised and integrated development model for the industrial chain of “green petrochemicals materials – organic polymer modified/composite – optical film/sheet materials” in industrial clusters such as the Yangtze River Delta and the Pearl River Delta, achieving self-sufficiency in key intermediates; Capitalizing on the synergies of the new materials integrated industrial platform, we will continue to expand into specialty engineering materials, actively broaden into emerging application fields such as robotics and aviation and aerospace, accelerate the domestic substitution of key materials, continuously refine our high value-added product matrix, and enhance our core competitiveness and industry position.

In the biomedical and health industries, the Company breaks away from inherent models through innovative concepts, guided by market demand, driven by innovation as the core driving force, and empowered by digitalization, fully advance the comprehensive and in-depth application and layout of collagen in “medicine, aesthetics, health, food” and new materials fields. Relying on the dual drivers of technological innovation and refined management, continuously improve operational efficiency, solidify internal growth momentum, and propel self-driven development to new heights. Fully leverage the

advantages of the listed company platform, use strategic synergy and M&A integration as a starting point to extend the industrial value chain, commit to building a diversified, high value-added revenue structure, fully shape the leading domestic collagen brand, strive to build a comprehensive group in the sub-sectors of the biomedical and health industries, deeply release economies of scale, platform benefits, and brand benefits, and lay a solid foundation for achieving the development goals of “New Dongbao • New Future”.

The Company will fully leverage the international capital integration advantages brought by the Hong Kong stock listing platform and seize this opportunity to accelerate its globalisation process. By further diversifying financing channels, optimize the capital structure, and leverage international capital markets to provide long-term financial support for the company’s global capacity expansion and technological R&D; gradually build a global business matrix, leveraging regional hubs such as Hong Kong, Thailand and Germany to establish an integrated international business system encompassing “R&D platforms-production bases-marketing centres”; Accelerate the global market expansion and promote the export of core products such as polymer-modified materials, composite materials, special engineering materials and supporting materials for new energy; actively expand our international cooperation network, deepen strategic partnerships with globally renowned companies, and comprehensively enhance the company’s competitiveness and influence in the global industrial chain.

III. DAILY WORK OF THE BOARD

(I) Convening of Board Meetings

In 2025, the Company convened a total of 5 Board meetings, the notice, convening and voting procedures of the meetings as well as the proposals and resolutions of the meetings, etc. were in compliance with the provisions of the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, the Self-Regulatory Supervision Guidelines No. 1 for Listed Companies of the Shenzhen Stock Exchange – Standardized Operation of Main Board Listed Companies (2025 Revision) and other relevant laws and regulations, normative documents, as well as the Articles of Association and the Rules of Procedure for Board Meetings.

(II) Convening of general meetings and implementation of resolutions

In 2025, the Company held the 2024 annual general meeting. The convening, holding and voting procedures of the meeting were in compliance with the provisions of the Company Law, the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, the Self-Regulatory Supervision Guidelines No. 1 for Listed Companies of the Shenzhen Stock Exchange – Standardized Operation of Main Board Listed Companies (2025 Revision) and other relevant laws and regulations, normative documents and the Articles of Association and the Rules of Procedure for Shareholders’ General Meetings. The Board strictly in accordance with the relevant laws and regulations and the provisions of the Articles of Association, fully exercised the powers conferred by the general meeting, and diligently implemented all resolutions passed at the general meeting.

(III) Performance of Duties by Special Committees of the Board

The Board of the Company has established four special committees, namely the Strategy Committee, the Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee. In 2025, the Strategy Committee held 2 meetings, the Audit Committee held 5 meetings, the Remuneration and Appraisal Committee held 2 meetings, and the Nomination Committee held 3 meetings. Each special committee of the Board of the Company, in accordance with the principle of due diligence and responsibility, carried out relevant work in strict compliance with the relevant provisions of relevant laws and regulations, normative documents and the working rules of each special committee of the Company, each committee member earnestly performed their duties, fully exercised their respective rights, and operated normatively, which laid a solid foundation for the long-term development of the Company's business operations and the improvement of its corporate governance structure.

IV. EVALUATION OF THE IMPLEMENTATION OF INTERNAL CONTROL BY THE BOARD

By establishing and effectively implementing internal control systems, the Company has expanded its operations year by year, demonstrating strong growth momentum, further improving management standards, and achieving a balance between quality and efficiency. By strengthening internal controls, we have ensured product quality and promoted technological innovation, thereby significantly enhancing the Company's overall competitiveness and laying a solid foundation for its long-term development.

Based on the findings regarding material weaknesses in the Company's internal controls over financial reporting and non-financial reporting, as of the date of the internal control evaluation report, the Company had no material weaknesses in its internal controls over financial or non-financial reporting. The Board of Directors believes that the Company has maintained effective internal controls in all material respects in accordance with the requirements of the Enterprise Internal Control Standards and relevant regulations.

V. PROFIT DISTRIBUTION PLAN

In order to actively reward shareholders and share the operating achievements of the Company's development with all shareholders, and on the premise of complying with the profit distribution principles and ensuring the Company's normal operation and long-term development, the Company's 2024 profit distribution plan as considered and approved by the Board and the general meeting is as follows: "based on the share capital after deducting the repurchased Shares in the Company's repurchase special account from the total share capital registered as of the record date for the implementation of the equity distribution, a cash dividend of RMB2.80 (inclusive of tax) for every 10 shares to all shareholders of the Company, the remaining undistributed profits will be carried forward to the next year, used for the future development of the Company, and no bonus shares will be issued and no capital reserve will be capitalised into Share capital for the year". In 2025, the Company distributed cash dividends of RMB74.20 million.

QINGDAO GON TECHNOLOGY CO., LTD.**RESOLUTION ON THE APPLICATION FOR CREDIT FACILITIES
FROM FINANCIAL INSTITUTIONS BY THE COMPANY
AND ITS SUBSIDIARIES FOR THE YEAR 2026**

Dear Shareholders,

In light of the capital requirements for the business operations and development of the Company and its subsidiaries, the Company and its subsidiaries intend to apply for a total credit facility of no more than RMB30 billion from banks and other financial institutions in 2026. The Company and its subsidiaries conduct business with various financial institutions, including but not limited to loans, letters of credit, acceptance bills, letter of guarantee, and trade financing. The final credit facility is subject to the amount actually approved by the financial institution. Within the authorization period, the credit facility may be used on a revolving basis. Within the aggregate credit facilities, the Company may reallocate and adjust the utilization of such facilities among different financial institutions according to business needs. The general manager of the Company is authorized to exercise decision-making power over this business matter, with the finance director responsible for the specific details.

The authorisation period for the above credit facilities shall commence from the date of consideration and approval at the AGM for the year 2025 and end on the date of conclusion of the AGM for the year 2026.

The above resolution is hereby presented to the Shareholders for consideration.

QINGDAO GON TECHNOLOGY CO., LTD.

**RESOLUTION ON THE MUTUAL PROVISION OF GUARANTEE FACILITIES
BY THE COMPANY AND ITS SUBSIDIARIES
FOR THE YEAR 2026**

Dear Shareholders,

I. OVERVIEW OF THE GUARANTEES

Based on the needs of the production and operation activities of Qingdao Gon Technology Co., Ltd. (hereinafter referred to as the “Company” or “Gon”) and its subsidiaries, in order to further broaden financing channels, it is expected that guarantees of no more than RMB7.4 billion will be provided for the subsidiaries, and it is expected that the subsidiaries will provide guarantees of no more than RMB7.4 billion for the Company, of which the amount of guarantees provided for subsidiaries with a debt to asset ratio of over 70% shall not exceed RMB4.2 billion. The term shall be from the date of approval at the Company’s annual general meeting for the year 2025 to the date of conclusion of the annual general meeting for the year 2026, and the Board shall seek authorization from the Company’s general meeting for the Chairman of the Company or an authorized representative designated by the Chairman to sign the guarantee agreement and other relevant legal documents.

II. ESTIMATION OF THE GUARANTEE FACILITIES

| Guarantor | Guaranteed parties | Shareholding Percentage (%) | Debt to Asset Ratio of the Guaranteed Party For The Most Recent Period (%) | Outstanding Guarantee Balance as of the Date (RMB in ten thousands) | Newly Proposed Guarantee Amount (RMB in ten thousands) | Guarantee Amount as a Percentage of the Listed Company’s Net | Is there a related guarantee? |
|--|---|-----------------------------------|--|--|--|--|-------------------------------------|
| | | | | | | Assets in the Most Recent Period (%) | |
| Qingdao Gon Technology Co., Ltd. and its subsidiaries | Baotou Dongbao Bio-Tech Co., Ltd. (包頭東寶生物技術股份 有限公司) | 21.18 | 32.42 | 20,000 | 20,000 | 6.98 | No |
| | Qingdao Gon Composites Co., Ltd. (青島國恩複合材料有限 公司) | 100 | 39.13 | 68,200 | 11,800 | 13.96 | No |
| | Qingdao Gon Plastic Trade Co., Ltd. (青島國恩塑貿有限公 司) | 100 | 95.15 | 77,950 | 22,050 | 17.45 | No |

APPENDIX III
DETAILS OF RESOLUTION VI AT THE AGM

| Guarantor | Guaranteed parties | Shareholding Percentage (%) | Debt to Asset Ratio of the Guaranteed Party For The Most Recent Period (%) | Outstanding Guarantee Balance as of the Date (RMB in ten thousands) | Newly Proposed Guarantee Amount (RMB in ten thousands) | Guarantee | Is there a related guarantee? |
|-----------|--|-----------------------------------|--|--|--|--|-------------------------------------|
| | | | | | | Amount as a Percentage of the Listed Company's Net Assets in the Most Recent Period (%) | |
| | Qingdao Gocci Opto-electronics Technology Co., Ltd. (青島國 騏光電科技有限公司) | 100 | 27.65 | 11,750 | 8,250 | 3.49 | No |
| | Gon Plastic Products (Qingdao) Co., Ltd. (國恩塑業(青島)有 限公司) | 100 | 55.47 | 12,650 | 17,350 | 5.23 | No |
| | Gon Plastic Products (Zhejiang) Co., Ltd. (國恩塑業(浙江)有 限公司) | 100 | 45.77 | 20,000 | 10,000 | 5.23 | No |
| | Gon Polymer.1 (Zhejiang) New Material Technology Co., Ltd. (國恩一塑(浙江)新材料 科技有限公司) | 70 | 82.67 | 139,000 | 41,000 | 31.40 | No |
| | Zhejiang Gon Materials Co., Ltd. (浙江國恩物產有限公 司) | 60 | 86.07 | 48,000 | 2,000 | 8.72 | No |
| | Rizhao Gon Chemical Co., Ltd. (日照國恩化學有限公司) | 90 | 55.34 | 19,000 | 1,000 | 3.49 | No |
| | Gon Group (Hongkong) Limited (國恩集團(香港)有限公司) | 100 | 9.23 | 0 | 20,000 | 3.49 | No |
| | Gon Technology (Hongkong) Development Limited | 100 | 101.90 | 0 | 20,000 | 3.49 | No |
| | Guangdong Gon Plastic Industry Development Co., Ltd. (廣東 國恩塑業發展有限公司) | 100 | 76.64 | 5,000 | 15,000 | 3.49 | No |
| | Shandong Guoen Chemical Co., Ltd. (山東國恩化學有限公 司) | 100 | 86.57 | 14,400 | 15,600 | 5.23 | No |
| | Zhejiang Gon Composites Co., Ltd. (浙江國恩複材有限公 司) | 82 | 50.65 | 0 | 20,000 | 3.49 | No |
| | Gon Chemical (Dongming) Co., Ltd. (國恩化學(東明)有限公 司) | 67 | 80.28 | 15,087.46 | 4912.54 | 3.49 | No |

APPENDIX III
DETAILS OF RESOLUTION VI AT THE AGM

| Guarantor | Guaranteed parties | Shareholding Percentage (%) | Debt to Asset Ratio of the Guaranteed Party For The Most Recent Period (%) | Outstanding Guarantee Balance as of the Date (RMB in ten thousands) | Newly Proposed Guarantee Amount (RMB in ten thousands) | Guarantee Amount as a Percentage of the Listed Company's Net Assets in the Most Recent Period | Is there a related guarantee? |
|--|---|-----------------------------------|--|--|--|--|-------------------------------------|
| | | | | | | (%) | |
| | Jiangsu Guoheng New Materials Technology Co., Ltd. (江蘇國 恒新材料科技有限公司) | 100 | 46.79 | 0 | 10,000 | 1.74 | No |
| | Zhejiang Guoen Chemical Co., Ltd. (浙江國恩化學有限公 司) | 100 | 0.75 | 0 | 50,000 | 8.72 | No |
| Baotou Dongbao Bio-Tech Co., Ltd. (包頭東寶生物技術股 份有限公司) | Qingdao Gon Technology Co., Ltd. | - | 61.09 | - | 40,000 | - | No |
| Qingdao Gon Composites Co., Ltd. (青島國恩複合材料有 限公司) | | - | 61.09 | 27,000 | 53,000 | - | No |
| Qingdao Gon Plastic Trade Co., Ltd. (青島國恩塑質有 限公司) | | - | 61.09 | - | 100,000 | - | No |
| Qingdao Gocci Opto- electronics Technology Co., Ltd. | | - | 61.09 | - | 20,000 | - | No |
| Gon Plastic Products (Qingdao) Co., Ltd. (國恩塑業(青島)有 限公司) | | - | 61.09 | - | 30,000 | - | No |
| Gon Plastic Products (Zhejiang) Co., Ltd. (國恩塑 業(浙江)有限公司) | | - | 61.09 | - | 30,000 | - | No |
| Gon Polymer.1 (Zhejiang) New Material Technology Co., Ltd. (國恩一塑(浙江)新材料 科技有限公司) | | - | 61.09 | - | 180,000 | - | No |
| Zhejiang Gon Materials Co., Ltd. (浙江國恩物產有限公 司) | | - | 61.09 | - | 50,000 | - | No |
| Rizhao Gon Chemical Co., Ltd. (日照國恩化學有限公 司) | | - | 61.09 | - | 20,000 | - | No |

| Guarantor | Guaranteed parties | Shareholding Percentage (%) | Debt to Asset Ratio of the Guaranteed Party For The Most Recent Period (%) | Outstanding Guarantee Balance as of the Date (RMB in ten thousands) | Newly Proposed Guarantee Amount (RMB in ten thousands) | Guarantee | Is there a related guarantee? |
|---|--------------------|-----------------------------------|--|--|--|--|-------------------------------------|
| | | | | | | Amount as a Percentage of the Listed Company's Net Assets in the Most Recent Period (%) | |
| Gon Group (Hongkong) Limited (國恩集團(香港)有 限公司) | | - | 61.09 | - | 20,000 | - | No |
| Gon Technology (Hongkong) Development Limited | | - | 61.09 | - | 20,000 | - | No |
| Guangdong Gon Plastic Industry Development Co., Ltd. (廣東國恩塑業發展有 限公司) | | - | 61.09 | - | 20,000 | - | No |
| Shandong Guoen Chemical Co., Ltd. (山東國恩化學有 限公司) | | - | 61.09 | - | 30,000 | - | No |
| Zhejiang Gon Composites Co., Ltd. (浙江國恩複材有限公 司) | | - | 61.09 | - | 20,000 | - | No |
| Gon Chemical (Dongming) Co., Ltd. (國恩化學(東明)有 限公司) | | - | 61.09 | - | 20,000 | - | No |
| Jiangsu Guoheng New Materials Technology Co., Ltd. (江蘇國恒新材料科技 有限公司) | | - | 61.09 | - | 10,000 | - | No |
| Zhejiang Guoen Chemical Co., Ltd. (浙江國恩化學有限公 司) | | - | 61.09 | - | 50,000 | - | No |

The above guarantee plan is a preliminary proposal drafted by the Company in accordance with its financing plan; the final terms of the guarantee shall be subject to the formally signed guarantee agreement. At the same time, the Board of the Company requests the general meeting to approve that all subsidiaries within the scope of the Company's consolidated financial statements may, within the total guarantee limit, reallocate and utilise the guarantee facilities, and subsidiaries newly included in the scope of the consolidated financial statements during the guarantee period may make reallocations within the total guarantee limit. If there are any guarantee matters that go beyond the scope described above or exceed the aggregate limit specified above, the Company shall still perform the corresponding approval procedures in accordance with the requirements of the relevant rules.

III. BASIC INFORMATION OF THE GUARANTEED PARTIES

(i) Basic Information of Qingdao Gon Technology Co., Ltd. (青島國恩科技股份有限公司)

1. Company Name: Qingdao Gon Technology Co., Ltd. (青島國恩科技股份有限公司)
2. Date of Incorporation: 22 December 2000
3. Place of Registration: No. 2 Road, Qingda Industrial Park, Jihongtan Street, Chengyang District, Qingdao City
4. Legal Representative: Wang Aiguo (王愛國)
5. Registered Capital: RMB271.25 million
6. Principal Business: research, development, production and sale of plastic raw materials and products, modified plastics, plastic alloy materials, functional plastic plates and molds; research, development, production, and sales of composite materials and products; research, development, production and sale of artificial turf, artificial grass fibers and rubber sports products; design and construction of plastic sports fields and site engineering construction; processing and sale of electrical and electronic components and automotive parts; general cargo road transportation; special cargo transportation (containers); import and export of goods.
7. Shareholding Percentage: the Company's controlling shareholders, de facto controllers and parties acting in concert with them collectively hold 50.79% of the Shares of the Company.
8. Key Financial Indicators:

Unit: RMB10,000

| Items | 31 December 2025 (Audited) |
|-------------------|-----------------------------------|
| Total assets | 1,978,785.12 |
| Total liabilities | 1,208,751.48 |
| Net assets | 573,182.57 |
| Items | 2025 (Audited) |
| Revenue | 2,125,123.08 |
| Total profit | 94,719.12 |
| Net profit | 84,128.88 |

Note: net assets refer to the aggregate equity attributable to Shareholders of the parent company, and net profit refers to the net profit attributable to Shareholders of the parent company.

9. Upon enquiry, Gon is not a dishonest judgment debtor.

(ii) **Basic Information of Baotou Dongbao Bio-Tech Co., Ltd. (包頭東寶生物技術股份有限公司)**

1. Company Name: Baotou Dongbao Bio-Tech Co., Ltd. (包頭東寶生物技術股份有限公司)
2. Date of Incorporation: 12 March 1997
3. Place of Registration: No. 46, Huanghe Street, Rare Earth Development Zone, Baotou City, Inner Mongolia Autonomous Region
4. Legal Representative: Wang Aiguo (王愛國)
5. Registered Capital: RMB593.602983 million
6. Principal Business: food production; production of food additives; production of health food; forage production; internet information services; sales of health food (prepackaged); import and export of goods; import and export of technologies; import and export of food; food sales (prepackaged food only); recycling of renewable resources (excluding productive scrap metals); sales of renewable resources; sales of food additives; sales of Class I medical devices; manufacturing of special chemical products (excluding hazardous chemicals); sales of special chemical products (excluding hazardous chemicals); sales of feed ingredients; wholesale of cosmetics; retail of cosmetics; internet sales (except for the sale of commodities subject to licensing); production of chemical products (excluding licensed chemical products); sales of chemical products (excluding licensed chemical products); processing of renewable resources.
7. Shareholding Percentage: Baotou Dongbao Bio-Tech Co., Ltd. is a company listed on the ChiNext of the Shenzhen Stock Exchange. Gon holds 21.18% of its Shares and is its controlling shareholder.
8. Key Financial Indicators:

Unit: RMB10,000

| Items | 31 December 2025 (Audited) |
|-------------------|-----------------------------------|
| Total assets | 254,968.60 |
| Total liabilities | 82,649.12 |
| Net assets | 172,319.48 |
| Items | 2025 (Audited) |
| Revenue | 74,530.77 |
| Total profit | 6,191.98 |
| Net profit | 5,433.73 |

Note: net assets refer to the aggregate equity attributable to Shareholders of the parent company, and net profit refers to the net profit attributable to Shareholders of the parent company.

9. Upon enquiry, Baotou Dongbao Bio-Tech Co., Ltd. is not a dishonest judgment debtor.

(iii) **Basic Information of Qingdao Gon Composites Co., Ltd. (青島國恩複合材料有限公司)**

1. Company Name: Qingdao Gon Composites Co., Ltd. (青島國恩複合材料有限公司)
2. Date of Incorporation: 20 January 2017
3. Place of Registration: No.31 Yuyuan Third Road, Chengyang District, Qingdao City, Shandong Province
4. Legal Representative: Wang Aiguo (王愛國)
5. Registered Capital: RMB200 million
6. Principal Business: research, development, production, and sale of polymer materials and products, fiber-reinforced composite materials and products, and carbon-based materials and products; import and export of goods.
7. Shareholding Percentage: Gon holds 100% equity interest therein
8. Key Financial Indicators:

Unit: RMB10,000

| Items | 31 December 2025 (Audited) |
|-------------------|-----------------------------------|
| Total assets | 124,531.48 |
| Total liabilities | 48,730.28 |
| Net assets | 75,801.20 |
| Items | 2025 (Audited) |
| Revenue | 105,835.32 |
| Total profit | 7,267.57 |
| Net profit | 6,481.15 |

Note: net assets refer to the aggregate equity attributable to Shareholders of the parent company, and net profit refers to the net profit attributable to Shareholders of the parent company.

9. Upon enquiry, Qingdao Gon Composites Co., Ltd. is not a dishonest judgment debtor.

(iv) Basic Information of Qingdao Gon Plastic Trade Co., Ltd. (青島國恩塑貿有限公司)

1. Company Name: Qingdao Gon Plastic Trade Co., Ltd. (青島國恩塑貿有限公司)
2. Date of Incorporation: 15 January 2018
3. Place of Registration: No. 2 Road, Qingda Industrial Park, Jihongtan Street, Chengyang District, Qingdao City, Shandong Province
4. Legal Representative: Wang Aiguo (王愛國)
5. Registered Capital: RMB50 million
6. Principal Business: sales, research and development, and technical services (excluding hazardous materials): plastic products, hardware and electrical equipment, household appliances, textile raw materials, chemical raw materials (excluding hazardous chemicals), plastic raw materials, polymer composite materials, mineral products, petroleum products, rubber and rubber products, sporting goods, and building materials; warehousing services (excluding dangerous goods and items prohibited by national regulations); import and export of goods; import and export of technologies.
7. Shareholding Percentage: Gon holds a 100% equity interest therein
8. Key Financial Indicators:

Unit: RMB10,000

| Items | 31 December 2025 (Audited) |
|-------------------|-----------------------------------|
| Total assets | 190,793.36 |
| Total liabilities | 181,546.57 |
| Net assets | 8,066.31 |
| Items | 2025 (Audited) |
| Revenue | 801,118.74 |
| Total profit | 182.56 |
| Net profit | 0.33 |

Note: net assets refer to the aggregate equity attributable to Shareholders of the parent company, and net profit refers to the net profit attributable to Shareholders of the parent company.

9. Upon enquiry, Qingdao Gon Plastic Trade Co., Ltd. is not a dishonest judgment debtor.

(v) **Basic Information of Qingdao Gocci Opto-electronics Technology Co., Ltd. (青島國騏光電科技有限公司)**

1. Company Name: Qingdao Gocci Opto-electronics Technology Co., Ltd. (青島國騏光電科技有限公司)
2. Date of Incorporation: 25 April 2018
3. Place of Registration: No. 36, Yuyuan 3rd Road, Jihongtan Street, Chengyang District, Qingdao City, Shandong Province
4. Legal Representative: Wang Aiguo (王愛國)
5. Registered Capital: RMB40 million
6. Principal Business: production, processing, design, and research and development of optoelectronic materials, polymer materials, electronic components, computer monitors, electronic products, plastic products, glass products, machinery and equipment (excluding special equipment), and packaging materials; design: application software; wholesale and after-sales service for opto-electronic materials, application software, computer monitors, electronic products, plastic products, packaging materials, lubricants, and chemical products (excluding hazardous chemicals); general cargo; import and export of goods, import of technologies.
7. Shareholding Percentage: Gon holds 100% equity interest therein
8. Key Financial Indicators:

Unit: RMB10,000

| Items | 31 December 2025 (Audited) |
|-------------------|-----------------------------------|
| Total assets | 17,200.77 |
| Total liabilities | 4,756.63 |
| Net assets | 12,444.14 |
| Items | 2025 (Audited) |
| Revenue | 26,340.08 |
| Total profit | 2,779.13 |
| Net profit | 2,448.85 |

9. Upon enquiry, Qingdao Gocci Opto-electronics Technology Co., Ltd. is not a dishonest judgment debtor.

(vi) **Basic Information of Gon Plastic Products (Qingdao) Co., Ltd. (國恩塑業(青島)有限公司)**

1. Company Name: Gon Plastic Products (Qingdao) Co., Ltd. (國恩塑業(青島)有限公司)
2. Date of Incorporation: 30 September 2021
3. Place of Registration: No. 2 Road, Qingda Industrial Park, Houhaixi Community, Jihongtan Street, Chengyang District, Qingdao City, Shandong Province
4. Legal Representative: Li Zonghao (李宗好)
5. Registered Capital: RMB50 million
6. Principal Business: General projects: new material technology research and development; plastic products manufacturing; plastic products sales; manufacturing of synthetic materials (excluding hazardous chemicals); sale of synthetic materials; manufacturing of high-performance fibers and composite materials; sales of high-performance fibers and composite materials; sales of engineering plastics and synthetic resins; manufacturing of engineering plastics and synthetic resins; manufacturing of molds; sale of molds; research and development of automobile components; manufacture of automotive components and parts; auto parts wholesale; sales of spare parts for household appliances; wholesale of electronic components. Licensed items: Import and export of goods; road cargo transportation (excluding dangerous goods).
7. Shareholding Percentage: Gon holds 100% equity interest therein
8. Key Financial Indicators:

Unit: RMB10,000

| items | 31 December 2025 (Audited) |
|-------------------|-----------------------------------|
| Total assets | 32,034.05 |
| Total liabilities | 17,767.98 |
| Net assets | 14,266.07 |
| items | 2025 (Audited) |
| Revenue | 74,090.79 |
| Total profit | 2,142.76 |
| Net profit | 1,832.18 |

9. Upon enquiry, Gon Plastic Products (Qingdao) Co., Ltd. is not a dishonest judgment debtor.

(vii) **Basic Information of Gon Plastic Products (Zhejiang) Co., Ltd. (國恩塑業(浙江)有限公司)**

1. Company Name: Gon Plastic Products (Zhejiang) Co., Ltd. (國恩塑業(浙江)有限公司)
2. Date of Incorporation: 25 May 2021
3. Place of Registration: Building 1, No. 188 Baixi Avenue, Taihu Street, Changxing County, Huzhou City, Zhejiang Province
4. Legal Representative: Li Zonghao (李宗好)
5. Registered Capital: RMB20 million
6. Principal Business: General items: manufacturing of plastic products; manufacturing of automotive parts and accessories; molds manufacturing; sales of plastic products; sales of synthetic materials; sales of spare parts for household appliances; wholesale of electronic components; molds sales; engineering and technology research and experimental development; research and development of automotive parts and components; wholesale of auto parts and accessories. Licensed items: import and export of goods; road cargo transportation (excluding dangerous goods).
7. Shareholding Percentage: Gon holds 100% equity interest therein.
8. Key Financial Indicators:

Unit: RMB10,000

| Items | 31 December 2025 (Audited) |
|-------------------|-----------------------------------|
| Total assets | 38,060.90 |
| Total liabilities | 17,419.18 |
| Net assets | 20,641.73 |
| Items | 2025 (Audited) |
| Revenue | 97,167.93 |
| Total profit | 6,945.25 |
| Net profit | 6,221.41 |

9. Upon enquiry, Gon Plastic Products (Zhejiang) Co., Ltd. is not a dishonest judgment debtor.

(viii) Basic Information of Gon Polymer.1 (Zhejiang) New Material Technology Co., Ltd. (國恩一塑(浙江)新材料科技有限公司)

1. Company Name: Gon Polymer.1 (Zhejiang) New Material Technology Co., Ltd. (國恩一塑(浙江)新材料科技有限公司)
2. Date of Incorporation: 10 July 2020
3. Place of Registration: No. 699, Zimao Bei'er Road, High-tech Industrial Park, Dinghai District, Zhoushan City, Zhejiang Province
4. Legal Representative: Wang Aiguo (王愛國)
5. Registered Capital: RMB600 million
6. Principal Business: General items: manufacturing of synthetic materials (excluding hazardous chemicals); sales of synthetic materials; technical services, technical development, technical consultation, technical exchange, technical transfer, and technical promotion; new material technology promotion services; import and export of goods; import and export of technology; import and export agency.
7. Shareholding Percentage: Gon holds a 70% equity interest therein; Qingdao Yisu Investment Partnership (Limited Partnership) (青島一塑投資合夥企業(有限合夥)) holds a 20% equity interest therein; Zhejiang Free Trade Zone Diyi Equity Investment Partnership (Limited Partnership) (浙江自貿區迪一股權投資合夥企業(有限合夥)) holds a 10% equity interest therein.
8. Key Financial Indicators:

Unit: RMB10,000

| Items | 31 December 2025 (Audited) |
|-------------------|-----------------------------------|
| Total assets | 162,357.03 |
| Total liabilities | 134,214.86 |
| Net assets | 28,142.17 |
| Items | 2025 (Audited) |
| Revenue | 198,563.88 |
| Total profit | 135.52 |
| Net profit | 137.73 |

9. Upon enquiry, Gon Polymer.1 (Zhejiang) New Material Technology Co., Ltd. (國恩一塑(浙江)新材料科技有限公司) is not a dishonest judgment debtor.

(ix) Basic Information of Zhejiang Gon Materials Co., Ltd. (浙江國恩物產有限公司)

1. Company Name: Zhejiang Gon Materials Co., Ltd. (浙江國恩物產有限公司)
2. Date of Incorporation: 5 August 2021
3. Place of Registration: Room 508, Building 1, No. 139 Xinhui Road, Ningbo High-tech Zone, Zhejiang Province
4. Legal Representative: Xu Lishan (許力山)
5. Registered Capital: RMB100 million
6. Principal Business: General items: sales of chemical products (excluding licensed chemical products); sales of rubber products; sales of synthetic materials; sales of new catalytic materials and additives; sales of engineering plastics and synthetic resins; R&D of new material technology; sales of building materials; sales of mechanical equipment; sales of packaging materials and products; sales of metallic materials; wholesale of auto parts; sales of textiles and raw materials; sales of paper products; sales of wood; sales of petroleum products (excluding hazardous chemicals); technical services, technical development, technical consultation, technical exchange, technical transfer, and technical promotion; information consultation services (excluding licensed information consultation services); enterprise management consultation; import and export of goods; import and export agency. Licensed items: operation of hazardous chemicals.
7. Shareholding Percentage: Qingdao Gon Plastic Trade Co., Ltd. (青島國恩塑貿有限公司), a wholly-owned subsidiary of Gon, holds a 60% equity interest therein; Ningbo Taijin Enterprise Consulting Partnership (Limited Partnership) (寧波泰金企業諮詢合夥企業(有限合夥)) holds a 40% equity interest therein.
8. Key Financial Indicators:

Unit: RMB10,000

| Items | 31 December 2025 (Audited) |
|-------------------|-----------------------------------|
| Total assets | 53,648.13 |
| Total liabilities | 46,176.56 |
| Net assets | 7,471.56 |
| Item | 2025 (Audited) |
| Revenue | 115,685.47 |
| Total profit | 283.66 |
| Net profit | 205.14 |

9. Upon enquiry, Zhejiang Gon Materials Co., Ltd. (浙江國恩物產有限公司) is not a dishonest judgment debtor.

(x) **Basic Information of Rizhao Gon Chemical Co., Ltd. (日照國恩化學有限公司)**

1. Company Name: Rizhao Gon Chemical Co., Ltd. (日照國恩化學有限公司)
2. Date of Incorporation: 5 July 2022
3. Place of Registration: No. 92, Huanghai Road, Hushan Town Chemical Industrial Park, Lanshan District, Rizhao City, Shandong Province
4. Legal Representative: Ren Minming (任敏明)
5. Registered Capital: RMB150 million
6. Principal Business: General items: sales of chemical products (excluding licensed chemical products); manufacturing of specialized chemical products (excluding hazardous chemicals); sales of specialized chemical products (excluding hazardous chemicals); manufacturing of synthetic materials (excluding hazardous chemicals); sales of environmental protection specialized equipment; production of chemical products (excluding licensed chemical products); manufacturing of basic chemical raw materials (excluding hazardous chemicals and other licensed chemicals); sales of engineering plastics and synthetic resins; sales of petroleum products (excluding hazardous chemicals); sales of textiles and raw materials; sales of food additives; import and export of goods; R&D of biochemical product technology. Licensed items: import of new chemical substances; wholesale of pesticides; production of hazardous chemicals; operation of hazardous chemicals.
7. Shareholding Percentage: Shandong Guoen Chemical Co., Ltd. (山東國恩化學有限公司), a wholly-owned subsidiary of Gon, holds a 90% equity interest therein; Shandong Yaolan Environmental Protection Technology Co., Ltd. (山東爻嵐環保科技有限公司) holds a 10% equity interest therein.
8. Key Financial Indicators:

Unit: RMB10,000

| Items | 31 December 2025 (Audited) |
|-------------------|-----------------------------------|
| Total assets | 22,228.60 |
| Total liabilities | 12,300.90 |
| Net assets | 9,927.70 |
| Items | 2025 (Audited) |
| Revenue | 37,203.70 |
| Total profit | -3,328.49 |
| Net profit | -3,328.49 |

9. Upon enquiry, Rizhao Gon Chemical Co., Ltd. (日照國恩化學有限公司) is not a dishonest judgment debtor.

(xi) **Basic Information of Gon Group (Hongkong) Limited (國恩集團(香港)有限公司)**

1. Company Name: Gon Group (Hongkong) Limited (國恩集團(香港)有限公司)
2. Date of Incorporation: 13 July 2023
3. Place of Registration: Room 5805, 58/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong
4. Director: Wang Aiguo (王愛國)
5. Registered Capital: USD20 million
6. Shareholding Percentage: Gon holds a 100% equity interest therein
7. Key Financial Indicators:

Unit: RMB10,000

| Items | 31 December 2025 (Audited) |
|-------------------|-----------------------------------|
| Total assets | 46,131.55 |
| Total liabilities | 4,258.23 |
| Net assets | 41,873.32 |
| Items | 2025 (Audited) |
| Revenue | 38,468.35 |
| Total profit | -7,463.17 |
| Net profit | -7,488.12 |

Note: net assets refer to the aggregate equity attributable to Shareholders of the parent company, and net profit refers to the net profit attributable to Shareholders of the parent company.

8. Upon enquiry, Gon Group (Hongkong) Limited (國恩集團(香港)有限公司) is not a dishonest judgment debtor.

(xii) **Basic Information of Gon Technology (Hongkong) Development Limited (國恩科技(香港)發展有限公司)**

1. Company Name: Gon Technology (Hongkong) Development Limited (國恩科技(香港)發展有限公司)
2. Date of Incorporation: 31 July 2023
3. Place of Registration: Room 5805, 58/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong
4. Director: Wang Aiguo (王愛國)
5. Registered Capital: USD6 million
6. Shareholding Percentage: Gon Group (Hongkong) Limited (國恩集團(香港)有限公司) holds a 100% of equity interest therein
7. Key Financial Indicators:

Unit: RMB10,000

| Items | 31 December 2025 (Audited) |
|-------------------|-----------------------------------|
| Total assets | 570.26 |
| Total liabilities | 581.09 |
| Net assets | -10.83 |
| Items | 2025 (Audited) |
| Revenue | 9,615.16 |
| Total profit | -13.86 |
| Net profit | -13.86 |

8. Upon enquiry, Gon Technology (Hongkong) Development Limited (國恩科技(香港)發展有限公司) is not a dishonest judgment debtor.

(xiii) **Basic Information of Guangdong Gon Plastic Industry Development Co., Ltd. (廣東國恩塑業發展有限公司)**

1. Company Name: Guangdong Gon Plastic Industry Development Co., Ltd. (廣東國恩塑業發展有限公司)
2. Date of Incorporation: 16 January 2018
3. Place of Registration: No. 51-1, Guangming Road, Qiaotou Town, Dongguan City, Guangdong Province
4. Legal Representative: Wang Aiguo (王愛國)
5. Registered Capital: RMB30 million
6. Principal Business: Research and development, production, and sales of plastic raw materials and products, modified plastics, plastic alloy materials, functional plastic sheets, molds, composite materials, and products; processing and sales of electrical and electronic components and automotive parts; import and export of goods.
7. Shareholding Percentage: Gon holds a 100% equity interest therein.
8. Key Financial Indicators:

Unit: RMB10,000

| Items | 31 December 2025 (Audited) |
|-------------------|-----------------------------------|
| Total assets | 43,249.69 |
| Total liabilities | 33,148.34 |
| Net assets | 10,151.52 |
| Items | 2025 (Audited) |
| Revenue | 111,294.79 |
| Total profit | 7,745.13 |
| Net profit | 6,891.92 |

Note: net assets refer to the aggregate equity attributable to Shareholders of the parent company, and net profit refers to the net profit attributable to Shareholders of the parent company.

9. Upon enquiry, Guangdong Gon Plastic Industry Development Co., Ltd. (廣東國恩塑業發展有限公司) is not a dishonest judgment debtor.

(xiv) Basic Information of Shandong Guoen Chemical Co., Ltd. (山東國恩化學有限公司)

1. Company Name: Shandong Guoen Chemical Co., Ltd. (山東國恩化學有限公司)
2. Date of Incorporation: 24 September 2021
3. Place of Registration: No. 31, Yuyuan 3rd Road, Chengyang District, Qingdao City, Shandong Province
4. Legal Representative: Han Bo (韓博)
5. Registered Capital: RMB200 million
6. Principal Business: General items: sales of chemical products (excluding licensed chemical products); R&D of new material technology; R&D of biochemical product technology; manufacturing of plastic products; sales of plastic products; manufacturing of electronic components; wholesale of electronic components; retail of electronic components; manufacturing of high-performance fibers and composite materials; sales of high-performance fibers and composite materials; manufacturing of synthetic fibers; sales of synthetic fibers; manufacturing of synthetic materials (excluding hazardous chemicals); sales of synthetic materials; manufacturing of rubber products; sales of rubber products; technical services, technical development, technical consultation, technical exchange, technical transfer, and technical promotion; investment activities with own funds; import and export of goods. (except for projects that require approval according to law, business activities are carried out independently with a business license). Licensed items: operation of hazardous chemicals; wholesale of refined oil; road freight transport (excluding hazardous goods).
7. Shareholding Percentage: Gon holds a 100% equity interest therein.
8. Key Financial Indicators:

Unit: RMB10,000

| Items | 31 December 2025 (Audited) |
|-------------------|-----------------------------------|
| Total assets | 297,728.82 |
| Total liabilities | 257,754.37 |
| Net assets | 22,997.62 |
| Items | 2025 (Audited) |
| Revenue | 136,310.07 |
| Total profit | -8,891.33 |
| Net profit | -6,141.37 |

Note: net assets refer to the aggregate equity attributable to Shareholders of the parent company, and net profit refers to the net profit attributable to Shareholders of the parent company.

9. Upon enquiry, Shandong Guoen Chemical Co., Ltd. (山東國恩化學有限公司) is not a dishonest judgment debtor.

(xv) **Basic Information of Zhejiang Gon Composites Co., Ltd. (浙江國恩複材有限公司)**

1. Company Name: Zhejiang Gon Composites Co., Ltd. (浙江國恩複材有限公司)
2. Date of Incorporation: 31 October 2022
3. Place of Registration: No. 5, Chuangzhi Road, Intelligent Manufacturing Industrial Park (East Platform), Laohudong Village, Lijiexiang Town, Changxing County, Huzhou City, Zhejiang Province
4. Legal Representative: Wang Aiguo (王愛國)
5. Registered Capital: RMB100 million
6. Principal Business: General items: manufacturing of high-performance fibers and composite materials; manufacturing of glass fiber reinforced plastic products; manufacturing of plastic products; manufacturing of engineering plastics and synthetic resins; import and export of goods. Licensed items: road freight transport (excluding hazardous goods).
7. Shareholding Percentage: Gon holds an 82% equity interest therein; Qingdao Kexing Shengye Investment Partnership (Limited Partnership) (青島科興勝業投資合夥企業 (有限合夥)) holds an 18% equity interest therein.
8. Key Financial Indicators:

Unit: RMB10,000

| Items | 31 December 2025 (Audited) |
|-------------------|-----------------------------------|
| Total assets | 21,394.89 |
| Total liabilities | 10,835.68 |
| Net assets | 10,559.21 |
| Items | 2025 (Audited) |
| Revenue | 58,019.80 |
| Total profit | 2,706.42 |
| Net profit | 2,308.95 |

9. Upon enquiry, Zhejiang Gon Composites Co., Ltd. (浙江國恩複材有限公司) is not a dishonest judgment debtor.

(xvi) Basic Information of Gon Chemical (Dongming) Co., Ltd. (國恩化學(東明)有限公司)

1. Company Name: Gon Chemical (Dongming) Co., Ltd. (國恩化學(東明)有限公司)
2. Date of Incorporation: 15 September 2010
3. Place of Registration: South Chemical Industrial Park, Chengguan Town, Dongming County
4. Legal Representative: Zhang Feng (張峰)
5. Registered Capital: RMB666.66 million
6. Principal Business: Production and sales of ethylene tar, styrene tar, furfural extract oil, fuel oil (flash point greater than 60°C), wax oil, paraffin, plasticizers, petroleum resin, oil slurry, light aromatics, heavy aromatics, pyrolysis distillate oil, rubber softeners; self-operated and agency import/export business; sales of gold products, etc.
7. Shareholding Percentage: Shandong Guoen Chemical Co., Ltd. (山東國恩化學有限公司), a wholly-owned subsidiary of Gon, holds a 67% equity interest therein; Dongming Min'an Investment Consulting Management Co., Ltd. (東明民安投資諮詢管理有限公司) holds a 25% equity interest therein; Dongming Fangya Engineering Technical Service Partnership (Limited Partnership) (東明方亞工程技術服務合夥企業(有限合夥)) holds an 8% equity interest therein.
8. Key Financial Indicators:

Unit: RMB10,000

| Items | 31 December 2025 (Audited) |
|-------------------|-----------------------------------|
| Total assets | 246,767.07 |
| Total liabilities | 198,097.04 |
| Net assets | 48,670.03 |
| Items | 2025 (Audited) |
| Revenue | 32,946.59 |
| Total profit | -6,730.90 |
| Net profit | -6,394.31 |

Note: net assets refer to the aggregate equity attributable to Shareholders of the parent company, and net profit refers to the net profit attributable to Shareholders of the parent company.

9. Upon enquiry, Guo Chemical (Dongming) Co., Ltd. (國恩化學(東明)有限公司) is not a dishonest judgment debtor.

(xvii) **Basic Information of Jiangsu Guoheng New Materials Technology Co., Ltd. (江蘇國恒新材料科技有限公司)**

1. Company Name: Jiangsu Guoheng New Materials Technology Co., Ltd. (江蘇國恒新材料科技有限公司)
2. Date of Incorporation: 5 July 2021
3. Place of Registration: No. 18 Yougang Road, Yangzhou Chemical Industrial Park
4. Legal Representative: Li Baoguo (李保國)
5. Registered Capital: RMB160 million
6. Principal Business: Licensed items: operation of hazardous chemicals. General items: new material technology promotion services; scientific and technological promotion and application services; manufacturing of plastic products; sales of plastic products; manufacturing of synthetic materials (excluding hazardous chemicals); sales of synthetic materials.
7. Shareholding Percentage: Shandong Guoen Chemical Co., Ltd. (山東國恩化學有限公司), a wholly-owned subsidiary of Gon, holds a 100% equity interest therein.
8. Key Financial Indicators:

Unit: RMB10,000

| Items | 31 December 2025 (Audited) |
|-------------------|-----------------------------------|
| Total assets | 20,666.07 |
| Total liabilities | 9,669.14 |
| Net assets | 10,996.93 |
| Items | 2025 (Audited) |
| Revenue | 65,911.41 |
| Total profit | 1,319.55 |
| Net profit | 1,100.17 |

9. Upon enquiry, Jiangsu Guoheng New Materials Technology Co., Ltd. (江蘇國恒新材料科技有限公司) is not a dishonest judgment debtor.

(xviii) Zhejiang Guoen Chemical Co., Ltd. (浙江國恩化學有限公司)

1. Company Name: Zhejiang Guoen Chemical Co., Ltd. (浙江國恩化學有限公司)
2. Date of Incorporation: 24 November 2022
3. Place of Registration: Room 409–150, Building 4, No. 1 Dacheng 4th Road, Zhoushan High-tech Industrial Park, Dinghai District, Zhoushan City, Zhejiang Province
4. Legal Representative: Wang Aiguo (王愛國)
5. Registered Capital: RMB100 million
6. Principal Business: General items: sales of chemical products (excluding licensed chemical products); manufacturing of synthetic fibers; sales of synthetic fibers; manufacturing of synthetic materials (excluding hazardous chemicals); sales of synthetic materials; manufacturing of rubber products; sales of rubber products; new material technology promotion services; technical services, technical development, technical consultation, technical exchange, technical transfer, and technical promotion; import and export of goods; import and export of technology; R&D of new material technology; import and export agency; R&D of biochemical product technology; manufacturing of plastic products; sales of plastic products; manufacturing of electronic components; wholesale of electronic components; manufacturing of high-performance fibers and composite materials; sales of high-performance fibers and composite materials.
7. Shareholding Percentage: Gon holds a 100% equity interest therein.
8. Key Financial Indicators:

Unit: RMB10,000

| Items | 31 December 2025 (Audited) |
|-------------------|-----------------------------------|
| Total assets | 5,324.83 |
| Total liabilities | 40.17 |
| Net assets | 5,284.66 |
| Items | 2025 (Audited) |
| Revenue | 0 |
| Total profit | -149.31 |
| Net profit | -149.31 |

9. Upon enquiry, Zhejiang Guoen Chemical Co., Ltd. (浙江國恩化學有限公司) is not a dishonest judgment debtor.

IV. MAIN CONTENTS OF THE GUARANTEE AGREEMENT

The guarantee matters in question are proposed authorized guarantee items, and the relevant guarantee agreements have not yet been signed. The main contents of the guarantee agreements will be mutually determined by the Company, relevant subsidiaries, and banks or other financial institutions based on actual operational needs. The final total amount of actual guarantees shall not exceed the guarantee facilities granted this time.

The above proposal is hereby submitted to all Shareholders for consideration.

QINGDAO GON TECHNOLOGY CO., LTD.

RESOLUTION ON THE CHANGE OF USE AND CANCELLATION OF
REPURCHASED A SHARES

Dear Shareholders,

I. BASIC INFORMATION OF REPURCHASE OF A SHARES

Qingdao Gon Technology Co., Ltd. (hereinafter referred to as the “**Company**”) convened the sixth meeting of the fifth session of the board of directors on 8 March 2024, at which the Resolution on the Share Repurchase Plan of the Company was considered and approved, and agreed that the Company shall use its own funds to repurchase its issued RMB ordinary shares (A Shares) for the implementation of an employee stock ownership plan or equity incentive. As of 28 February 2025, the Company’s share repurchase plan had been fully implemented, with a cumulative total of 6.25 million shares repurchased, representing 2.30% of the Company’s total share capital at that time. As of now, all 6.25 million shares repurchased by the Company have been deposited in the Company’s special securities account for share repurchases.

II. REASONS FOR AND DETAILS OF THE CHANGE OF USE OF REPURCHASED A SHARES

Taking into account the conditions of the capital market as a whole, to enhance the Company’s long-term investment value, improve earnings per share and further boost investor confidence, and in conjunction with the Company’s actual development conditions, the Company intends to change the use of the 6.25 million repurchased A Shares from “for the implementation of an employee stock ownership plan or equity incentive” to “for the cancellation and reduction of the Company’s registered capital”.

III. CHANGES IN THE COMPANY’S SHARE CAPITAL AFTER THE CANCELLATION OF REPURCHASED A SHARES

The changes in the Company’s share capital structure before and after the proposed change in the use and cancellation of repurchased A Shares are as follows:

| Nature of shares | Before cancellation | | Cancellation Number of shares | After cancellation | |
|--|---------------------|------------|-------------------------------------|---------------------|------------|
| | Number of shares | Percentage | | Number of shares | Percentage |
| I. RMB ordinary shares (A Shares) | 271,250,000 | 90.04% | 6,250,000 | 265,000,000 | 89.83% |
| Including: Shares subject to trading restriction | 94,501,875 | 31.37% | | 94,501,875 | 32.03% |
| Shares not subject to trading restriction | 176,748,125 | 58.67% | | 170,498,125 | 57.80% |
| II. Overseas listed foreign shares (H Shares) | 30,000,000 | 9.96% | 6,250,000 | 30,000,000 | 10.17% |
| III. Total share capital | 301,250,000 | 100.00% | | 295,000,000 | 100.00% |

IV. IMPACT OF THE CHANGE OF USE OF THE REPURCHASED A SHARES ON THE COMPANY

The change of use and cancellation of the repurchased A Shares will effectively enhance the Company's long-term investment value, improve earnings per share and further boost investor confidence. It will not materially affect the Company's ability to repay debt, its ability to continue as a going concern, or its shareholders' interests. It will also not result in the shareholding structure of the Company failing to meet the listing requirements, nor will it affect the Company's listing status.

V. SUBSEQUENT ARRANGEMENTS

The change of use of the repurchased A Shares is still subject to consideration and approval at the Company's 2025 annual general meeting. The board of directors proposes that the general meeting authorize the management of the Company to handle the relevant procedures for the share cancellation.

The above resolution is hereby submitted to all shareholders for consideration.

| Existing Articles | Amended Articles |
|--|---|
| <p>Article 3 The Company was approved by the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) on 9 June 2015 to make an initial public offering of 20,000,000 RMB ordinary shares, which were listed on the Shenzhen Stock Exchange on 30 June 2015.</p> <p>After a filing with the CSRC on 8 December 2025, the Company was approved by the Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) on 3 February 2026 to make an initial public offering of 30,000,000 overseas listed foreign shares (hereinafter referred to as “H Shares”) (before the full exercise of the over-allotment option) in Hong Kong, which were listed on the Hong Kong Stock Exchange on 4 February 2026.</p> | <p>Article 3 The Company was approved by the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) on 9 June 2015 to make an initial public offering of 20,000,000 RMB ordinary shares, which were listed on the Shenzhen Stock Exchange on 30 June 2015.</p> <p>After a filing with the CSRC on 8 December 2025, the Company was approved by the Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) on 3 February 2026 to make an initial public offering of 30,000,000 overseas listed foreign shares (hereinafter referred to as “H Shares”) (before the full exercise of the over-allotment option) in Hong Kong, which were listed on the Hong Kong Stock Exchange on 4 February 2026.</p> |
| <p>Article 6 The Company’s registered capital is RMB271.25 million.</p> | <p>Article 6 The Company’s registered capital is RMB271.25<u>301.25</u> million.</p> |
| <p>Article 21 Upon completion of the public offering of H Shares (assuming the over-allotment option is not exercised), the Company has a total of 301,250,000 shares, all are ordinary shares, including 271,250,000 ordinary A Shares, representing 90.04% of the Company’s total share capital, and 30,000,000 ordinary H Shares, representing 9.96% of the Company’s total share capital.</p> | <p>Article 21 Upon completion of the public offering of H Shares (assuming the over-allotment option is not exercised), the The Company has a total of 301,250,000 shares, all are ordinary shares, including 271,250,000 ordinary A Shares, representing 90.04% of the Company’s total share capital, and 30,000,000 ordinary H Shares, representing 9.96% of the Company’s total share capital.</p> |
| <p>Article 152 The Company shall formulate its financial and accounting system in accordance with laws, administrative regulations and provisions of relevant state authorities.</p> | <p>Article 152 The Company shall formulate its financial and accounting system <u>and internal auditing system</u> in accordance with <u>the national laws, administrative regulations and provisions of relevant state authorities</u> <u>the Chinese accounting standards established by the competent finance authority under the State Council.</u></p> |

| Existing Articles | Amended Articles |
|---|---|
| Article 208 Subject to consideration and approval at the general meeting of the Company, these articles of association shall take effect and be implemented from the date on which H shares of the Company are listed on the Hong Kong Stock Exchange. | Article 208 Subject to consideration and approval at the general meeting, these articles of association shall take effect and be implemented from the date on which H shares of the Company are listed on the Hong Kong Stock Exchange. |

The offering and capital related information as stated in Article 3, Article 6 and Article 21 has already been incorporated in the Articles of Association published on the website of the Hong Kong Stock Exchange after the listing, the same information of which would be approved, incorporated and published on the Shenzhen Stock Exchange after the AGM.

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to improve the efficiency of general meetings of Qingdao Gon Technology Co., Ltd. (hereinafter referred to as the “**Company**”), ensure that the general meetings exercise the functions and powers thereof according to laws, and fully safeguard the legitimate rights and interests of all shareholders, these rules are formulated in accordance with the provisions of the Company Law of the People’s Republic of China (hereinafter referred to as the “**Company Law**”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “**Securities Law**”), Rules for General Meetings of Listed Companies (hereinafter referred to as the “**Rules for General Meetings**”), the Self-regulatory Guideline No. 1 for Companies Listed on the Shenzhen Stock Exchange – the Standardized Operation of Companies Listed on the Main Board, the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Listing Rules**”) and other relevant laws, regulations, normative documents, securities regulatory rules of the place where the Company’s shares are listed, and the Articles of Association of Qingdao Gon Technology Co., Ltd. (hereinafter referred to as “**Articles of Association**”).

Article 2 The Company shall convene general meetings in strict accordance with the laws, administrative regulations, securities regulatory rules of the place where the Company’s shares are listed, these rules, and the relevant provisions of the Articles of Association, to ensure that shareholders can exercise their rights in accordance with the law.

The board of directors of the Company shall perform its duties with due diligence and shall organize general meetings in a serious and timely manner. All the directors of the Company shall be diligent and responsible to ensure the normal convening of a general meeting and lawful exercise of functions and powers.

Article 3 The general meeting shall exercise its powers within the scope prescribed by the Company Law and the Articles of Association.

Article 4 General meetings are classified as annual general meetings and extraordinary general meetings. The annual general meeting shall be held once every year and within 6 months after the end of the previous financial year.

An extraordinary general meeting shall be convened on an ad hoc basis. When circumstances specified in the Company Law or the Articles of Association requiring the convening of an extraordinary general meeting arise, such meeting shall be held within 2 months:

- (1) when the number of directors is less than the number required by the Company Law or is less than two-thirds of the number specified in the Articles of Association;
- (2) when the uncovered losses of the Company amount to one-third of the total share capital;

APPENDIX VI RULES OF PROCEDURE FOR GENERAL MEETINGS

- (3) when shareholders individually or together holding 10% or more of the shares of the Company request to hold such a meeting;
- (4) when the board of directors deems necessary;
- (5) when the audit committee proposes to hold such a meeting;
- (6) other circumstances as stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

If the Company is unable to convene a general meeting within the period as aforesaid due to any reason, the Company shall report to the local office of the CSRC and the stock exchange on which the shares of the Company are listed, explain the reasons and publish an announcement.

Article 5 The general meeting may authorize the board of directors to exercise part of its powers. When such authorization is exercised, the content of authorization shall be clear and specific and shall be approved by more than half of the total number of shares with voting rights represented by the shareholders attending the meeting.

The Company shall not authorize the board of directors or other institutions and individuals to exercise on its behalf the statutory functions and powers of the general meeting as stipulated in the Company Law.

Article 6 When convening a general meeting, the Company shall engage lawyers to attend the general meeting and provide legal opinions on the following matters, and the Company shall make an announcement:

- (1) whether the procedures of convening and holding the meeting comply with laws, administrative regulations, these rules and the Articles of Association;
- (2) whether the qualifications of the persons attending the meeting and the qualifications of the convener are legal and valid;
- (3) whether the voting procedures and voting results of the meeting are legal and valid;
- (4) legal opinions on other relevant issues as required by the Company.

CHAPTER 2 CONVENING OF GENERAL MEETINGS

Article 7 The board of directors shall convene general meetings on time within the period stipulated in Article 4 of these rules.

Article 8 Subject to the consent of more than half of all the independent directors, the independent directors have the right to propose to the board of directors to convene an extraordinary general meeting. With regard to the proposal made by the independent directors for convening an extraordinary general meeting, the board of directors shall, in accordance with laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association, provide a written response indicating whether it agrees or disagrees to convene the extraordinary general meeting within 10 days upon receipt of the proposal.

Where the board of directors agrees to convene the extraordinary general meeting, a notice convening such meeting shall be issued within 5 days after the resolution of the board of directors is made. Where the board of directors does not agree to convene the extraordinary general meeting, it shall provide reasons and make an announcement, and engage a law firm to issue and publicly disclose a legal opinion verifying the validity of such reasons and their compliance with applicable laws and regulations.

Article 9 The audit committee is entitled to propose to the board of directors to convene an extraordinary general meeting and such proposal shall be made in writing to the board of directors. The board of directors shall, in accordance with laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association, give a written reply on whether or not it agrees to convene the extraordinary general meeting within 10 days upon receipt of the proposal.

Where the board of directors agrees to convene the extraordinary general meeting, a notice convening such meeting shall be issued within 5 days after the resolution of the board of directors is made. Any change to the original proposal in the notice shall be subject to the approval of the audit committee.

Where the board of directors does not agree to convene the extraordinary general meeting or fails to reply in writing within 10 days after receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the general meeting, and the audit committee may convene and preside over the meeting by itself. Where the board of directors does not agree to convene the extraordinary general meeting, it shall provide reasons and make an announcement, and engage a law firm to issue and publicly disclose a legal opinion verifying the validity of such reasons and their compliance with applicable laws and regulations. Meanwhile, the board of directors shall support the audit committee in convening the general meeting on its own, and shall not unreasonably delay or refuse to perform its obligations, including its disclosure obligations.

APPENDIX VI RULES OF PROCEDURE FOR GENERAL MEETINGS

Article 10 Shareholders who individually or jointly hold more than 10% of the Company's shares are entitled to request the board of directors to convene an extraordinary general meeting or add proposals to the agenda of the general meeting. Such requisition shall be made in writing to the board of directors. The board of directors shall, in accordance with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, give a written reply on whether or not it agrees to convene the extraordinary general meeting within 10 days upon receipt of the requisition.

Where the board of directors agrees to convene the extraordinary general meeting, a notice convening such meeting shall be issued within 5 days after the resolution of the board of directors is made. Any change to the original requisition in the notice shall be subject to the approval of relevant shareholders.

Where the board of directors does not agree to convene the extraordinary general meeting or fails to reply within 10 days after receipt of the requisition, shareholders who individually or jointly hold more than 10% of the Company's shares shall have the right to propose the audit committee to convene the extraordinary general meeting and such requisition shall be made in writing to the audit committee.

Where the audit committee agrees to convene the extraordinary general meeting, a notice convening such meeting shall be issued within 5 days after receipt of the requisition. Any change to the original requisition in the notice shall be subject to the approval of relevant shareholders.

If the audit committee fails to issue the notice of the meeting within the specified period, it shall be deemed that the audit committee does not convene or preside over the general meeting. Shareholders who individually or jointly hold more than 10% of the Company's shares for more than 90 consecutive days may convene and preside over the general meeting themselves.

Where the board of directors and the audit committee do not agree to convene the general meeting, it shall make an announcement in a timely manner and provide reasons, and engage a law firm to issue and publicly disclose a legal opinion verifying the validity of such reasons and their compliance with applicable laws and regulations. Meanwhile, the board of directors and the audit committee shall cooperate with the shareholders in convening the general meeting on their own, and shall not unreasonably delay or refuse to perform their obligations, including their disclosure obligations.

Article 11 If the general meeting is convened by the audit committee or shareholders on their own, they shall notify the board of directors in writing and file a record with the Shenzhen Stock Exchange at the same time.

The audit committee or the convening shareholders shall submit the relevant supporting documents to the Shenzhen Stock Exchange concurrently with the issuance of the general meeting notice and the announcement of the meeting resolutions.

Before the resolution of the general meeting is made, the shareholding of shareholders who convene the meeting shall not be less than 10%.

APPENDIX VI RULES OF PROCEDURE FOR GENERAL MEETINGS

Article 12 With regard to the general meeting convened by the audit committee or the shareholders on their own, the board of directors and its secretary shall offer cooperation. The board of directors shall provide a register of members as of the record date. Where the board of directors does not provide a register of members, the convener may apply for it from the securities depository and clearing institution by providing relevant announcement on convening of a general meeting. The register of members obtained by the convener may not be used for other purposes except convening of a general meeting.

Article 13 Where the audit committee or the shareholders convene a general meeting on their own, the necessary expenses incurred in connection therewith shall be borne by the Company.

CHAPTER 3 PROPOSALS AND NOTICES OF GENERAL MEETINGS

Article 14 The content of a proposal shall fall within the terms of reference of the general meeting, have clear topics and specific matters to be resolved, and comply with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Article 15 When the Company convenes a general meeting, the board of directors, the audit committee and shareholders who individually or jointly hold more than 1% of the Company's shares shall be entitled to put forward proposals to the Company.

Shareholders who individually or jointly hold more than 1% of the Company's shares may submit interim proposals in writing to the convener 10 days prior to the convening of the general meeting. The convener shall issue a supplementary notice of the general meeting within 2 days upon receipt of the proposals to announce the contents of the interim proposals and submit the same to the general meeting for consideration, unless such interim proposals violate the requirements of laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, or do not fall within the terms of reference of the general meeting. The Company shall not increase the shareholding percentage for shareholders proposing interim proposals.

Except as provided in the preceding paragraph, the convener shall not modify the proposals set out in the notice of the general meeting or add any new proposal after the notice is served.

Proposals not set out in the notice of the general meeting or not complying with Article 14 of these rules shall not be voted on or resolved at the general meeting.

Article 16 The convener shall notify all shareholders by announcement 21 days prior to the convening of an annual general meeting, or 15 days prior to the convening of an extraordinary general meeting.

APPENDIX VI RULES OF PROCEDURE FOR GENERAL MEETINGS

When calculating the notice period, the day of the meeting shall not be included. If the notice of the general meeting is issued in the morning or at noon, the interval period shall be counted from the date of the announcement; if the notice of the general meeting is issued in the evening, the interval period shall be counted from the following day.

Article 17 Notice of the general meeting shall contain:

- (1) the date, venue and duration of the meeting;
- (2) matters and proposals submitted for consideration at the meeting;
- (3) a clear statement that: all holders of ordinary shares, holders of shares with special voting rights and other shareholders shall have the right to attend general meetings and may appoint proxies in writing to attend and vote at such meetings; such proxies need not be shareholders of the Company;
- (4) the date of record for the determination of shareholders who are entitled to attend the general meeting;
- (5) the name and telephone number of the standing contact person;
- (6) voting period and procedures for online voting or other voting methods.

The record date shall be determined in the notice of the general meeting. The interval between the record date and the date of the meeting shall not exceed 7 working days. The record date, once confirmed, shall not be changed.

The notice and any supplementary notice of the general meeting shall fully and completely disclose the specific content of all proposals, as well as all information or explanations necessary to enable shareholders to make informed judgments on the matters to be discussed.

Article 18 If the election of directors is to be considered at the general meeting, the notice of such general meeting shall fully disclose the detailed information of the director candidates, which shall at least include the following:

- (1) personal particulars including education background, working experience and any part-time positions;
- (2) whether there is any connected relationship with the Company or its controlling shareholders and actual controller;
- (3) the number of shares held in the Company;

APPENDIX VI RULES OF PROCEDURE FOR GENERAL MEETINGS

- (4) whether they have been subject to any penalty by the CSRC and other relevant authorities and any disciplinary action by any stock exchange;
- (5) such other information as required by securities regulatory rules of the place where the Company's shares are listed.

Apart from directors elected through the cumulative voting system, each director candidate shall be proposed as a separate proposal.

Article 19 The documents for convening a general meeting include the notice of meeting, form of proxy, meeting resolutions, the register of attendees at the meeting and other relevant documents.

The documents specified in the preceding paragraph shall be prepared by the secretary to the board of directors, among which the notice of meeting, the form of proxy and meeting resolutions shall be made available no later than one day before the notice of general meeting is issued.

Article 20 After the notice of general meeting is given, the general meeting shall not be postponed or canceled without any good cause, and the proposals set out in the notice convening the general meeting shall not be canceled. Should there be any postponement or cancellation, the convener shall make an announcement at least two working days before the originally scheduled date of the meeting and explain the reasons thereof. Where securities regulatory rules of the place where the Company's shares are listed have special provisions on the procedures for postponing or cancelling general meetings, such provisions shall prevail, provided that they do not violate the domestic regulatory requirements.

CHAPTER 4 CONVENING OF GENERAL MEETINGS

Article 21 The board of directors of the Company and other conveners shall take necessary measures to ensure the normal order of general meetings. Except for the attending shareholders (or proxies), directors, senior management, the lawyers engaged and the persons invited by the board of directors, the Company reserves the right to refuse entry of any other person in accordance with the laws. Measures shall be taken to stop, along with a timely report to the relevant departments for investigation and punishment, any behaviors that disrupt the general meetings, cause disturbances and infringe upon the lawful rights and interests of shareholders.

Article 22 The general meeting shall be held at the Company's registered address or such other place as designated in the notice of general meeting.

The general meeting shall have a venue and be convened in the form of a physical meeting. The Company shall facilitate shareholders' participation in the general meeting by providing safe, cost-effective and convenient network and other means in accordance with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association. Shareholders attending the general meeting by the foregoing means shall be deemed present.

APPENDIX VI RULES OF PROCEDURE FOR GENERAL MEETINGS

A shareholder may attend the general meeting in person, speak at the general meeting and exercise his/her voting rights, or appoint another person to attend on his/her behalf and speak and exercise voting rights within the scope of the authorization. Any shareholder entitled to attend and vote at a general meeting may appoint one or more proxies (who need not be shareholders of the Company) to attend and vote on his/her behalf.

Article 23 Where the Company's general meeting is conducted online or via other means, the notice of the general meeting shall clearly specify the voting period and procedures for such online or other means.

Article 24 All shareholders whose names appear on the register of members on the record date or their proxy shall be entitled to attend general meetings. The Company and the convener shall not deny such right on any ground. A proxy need not be a shareholder of the Company. Shareholders (including their proxies) present at the general meeting have one vote for each share they hold. Shares held by the Company shall carry no voting rights.

Article 25 Shareholders attending the general meeting shall produce their identity cards or other valid documents or proof evidencing their identity. A proxy shall present the form of proxy from the shareholder and his/her own valid identity certificate.

An individual shareholder attending the meeting in person shall produce his/her own identity card or other valid documents or proof evidencing his/her identity. If a proxy is appointed to attend the meeting on his/her behalf, such proxy shall produce his/her own identity card and the form of proxy issued by the shareholder.

A shareholder that is a partnership shall attend the meeting through its executing partner or a proxy authorized by the executing partner. If the executing partner attends the meeting, he/she shall produce his/her own identity card and valid proof of his/her executing partner status. If the proxy attends the meeting, he/she shall produce his/her own identity card and the form of proxy, which is issued by the executing partner of the partnership shareholder in accordance with the law.

A shareholder that is a corporation shall attend the meeting through its legal representative or a proxy authorized by the legal representative. If the legal representative attends the meeting, he/she shall produce his or her own identity card and valid proof of his or her legal representative status. If a proxy attends the meeting, he/she shall present his/her own identity card and the form of proxy, which is issued by the legal representative of the corporate shareholder (except where a shareholder is a recognized clearing house and its nominees as defined in the relevant ordinances in force from time to time under the laws of Hong Kong or under the securities regulatory rules of the place where the shares of the Company are listed) in accordance with the law.

APPENDIX VI RULES OF PROCEDURE FOR GENERAL MEETINGS

Article 26 A form of proxy executed by a shareholder appointing another person to attend a general meeting shall contain the following:

- (1) the name or title of the principal, and the class and number of shares held in the Company;
- (2) the name of the proxy;
- (3) the specific instructions from the shareholder, including the instructions to vote in favor of or against, or to abstain from voting on each matter set out in the agenda of the general meeting;
- (4) the date of execution and the validity period of the form of proxy;
- (5) the signature (or seal) of the principal. If the principal is a partnership shareholder, the seal of such partnership shall be affixed. If the principal is a corporate shareholder, the seal of such corporation shall also be affixed.

Article 27 If a form of proxy is signed by a person authorized by the principal, the power of attorney or any other authorization document under which such form of proxy is signed shall be notarized. Such notarized power of attorney or any other authorization document shall, together with the form of proxy, be deposited at the Company's address or any other places specified in the notice convening the meeting.

The form of proxy shall be deposited at the Company's address or any other places specified in the notice convening the meeting at least 24 hours before the time appointed for the meeting to which such form of proxy relates, or 24 hours before the time appointed for taking a poll. Where the form of proxy is signed by a person authorized by the principal, the form of proxy or any other authorization document under which such form of proxy is signed shall be notarized. Such notarized power of attorney or any other authorization document shall, together with the form of proxy, be deposited at the Company's address or any other places specified in the notice convening the meeting.

If the principal is a corporation, its legal representative or such other person as may be authorized by a resolution of its board of directors or other decision-making organ shall attend the general meetings of the Company on its behalf.

If the shareholder is a recognized clearing house (or its nominees), it may authorize one or more persons it deems fit to act as its representative at any general meeting or any meeting of creditors; however, if more than one person is so authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorized, and shall be signed by authorized personnel of the recognized clearing house. A person so authorized may exercise rights on behalf of the recognized clearing house (or its nominees) (without needing to produce any share certificate, notarized authorization and/or further evidence of the due authorization), and shall enjoy statutory rights equivalent to those of other shareholders, including the right to speak and vote as if such person were an individual shareholder of the Company.

APPENDIX VI RULES OF PROCEDURE FOR GENERAL MEETINGS

Article 28 The register of attendees shall be prepared by the Company and shall set out the attendees' names (or the names of the entities), ID numbers, numbers of shares with voting rights held or represented and names of the appointors (or the names of the entities).

Article 29 The convener and the lawyers engaged by the Company shall jointly verify the legality of the shareholders' qualifications according to the register of members provided by the securities depository and clearing institution, and register the names of the shareholders and the number of shares with voting rights they hold. The registration of attendees shall be closed before the chairman of the meeting announces the number of shareholders and proxies present at the meeting as well as the total number of shares with voting rights they hold.

Article 30 If the general meeting so requires, directors and senior management shall attend the meeting and respond to inquiries from shareholders.

Article 31 General meetings shall be presided over by the chairman of the board of directors. Where the chairman of the board of directors is unable or fails to perform his/her duties, the meeting shall be presided over by the director elected jointly by more than half of directors.

A general meeting convened by the audit committee itself shall be presided over by the chairman of the audit committee. Where the chairman of the audit committee is unable or fails to perform his/her duties, the meeting shall be presided over by a member of the audit committee elected jointly by more than half of its members.

A general meeting convened by shareholders on their own shall be chaired by the convener or a representative nominated by the convener.

If, during a general meeting, the chairman of the meeting violates these rules to the extent that the meeting cannot proceed, subject to the approval of more than half of the attending shareholders with voting rights, a person may be elected at the general meeting to act as the chairman of the meeting and continue the meeting.

Article 32 At the annual general meeting, the board of directors shall report on its work for the previous year to the general meeting. Each of the independent directors shall also make a personal work report.

Article 33 Directors and senior management shall provide explanations and clarifications on the queries and suggestions from shareholders at the general meeting.

Article 34 The chairman of the meeting shall, prior to voting, announce the number of shareholders and proxies attending the meeting as well as the total number of shares with voting rights held by them, which shall be the numbers as indicated in the register of attendees.

APPENDIX VI RULES OF PROCEDURE FOR GENERAL MEETINGS

Article 35 When considering each item on the agenda at the general meeting, shareholders present shall have the right to speak, and shareholders wishing to speak shall register with the secretariat of the meeting and speak in the order of registration. If there are many shareholders wishing to speak, the chairman of the meeting may limit the speaking time for each shareholder.

Article 36 The chairman of the meeting may decide to call a recess during the meeting.

Article 37 The general meeting shall keep minutes of meeting, which shall be the responsibility of the secretary to the board of directors. The minutes of meeting shall contain the following:

- (1) the time, venue and agenda of the meeting, and the name of the convener;
- (2) the names of the chairman of the meeting and the directors and senior management attending the meeting;
- (3) the number of shareholders and proxies attending the meeting, the total number of shares with voting rights held by them and the proportion of these shares to the total number of shares of the Company;
- (4) the deliberation process for each proposal, summaries of the speeches, and the voting results;
- (5) the details of the queries, comments or recommendations of the shareholders, and the corresponding responses or explanations;
- (6) the name of the vote counter, the scrutineer, and the lawyer;
- (7) other contents that shall be recorded in the minutes of meeting as provided in the Articles of Association.

The directors, the secretary to the board of directors, the conveners or their representatives, and the chairman of the meeting who attend or are present at the meeting shall sign the minutes of the meeting, and ensure that the minutes of meeting are true, accurate and complete. The minutes of meeting shall be kept for a period of at least 10 years together with the attendance register of the shareholders attending the meeting, the forms of proxy of the attending proxies, and the valid records of voting through internet and other means.

Article 38 The convener shall ensure that the general meeting is held continuously until final resolutions have been reached. In the event that the general meeting is suspended or fails to reach any resolution due to force majeure or for other special reasons, necessary measures shall be taken to resume the meeting as soon as possible, or to directly terminate the meeting, and a timely announcement shall be made. Meanwhile, the convener shall report to the local office of the CSRC and the stock exchange where the Company's shares are listed.

CHAPTER 5 VOTING AND RESOLUTIONS AT GENERAL MEETINGS

Article 39 Resolutions of the general meeting include ordinary resolutions and special resolutions.

An ordinary resolution at a general meeting shall be passed by more than half of the voting rights held by shareholders (including their proxies) attending the general meeting.

A special resolution at a general meeting shall be passed by two-thirds or above of the voting rights held by shareholders (including their proxies) attending the general meeting.

Article 40 A shareholder shall exercise voting rights in proportion to the number of shares carrying the right to vote and each share shall have one vote. When voting by ballot, a shareholder (including his/her proxies) entitled to two or more votes need not cast all his/her votes for, against, or abstain from, a resolution.

When significant matters affecting the interests of the minority investors are considered at the general meeting, the votes cast by minority investors shall be counted separately. The results of separate counting shall be disclosed to the public in a timely manner.

The shares held by the Company shall have no voting rights and shall not be counted in the total shares with voting rights present at the general meeting. If a shareholder purchases voting shares of the Company in violation of the provisions of Article 63(1) and (2) of the Securities Law, the voting rights of such shares in excess of the prescribed proportion shall not be exercised for a period of 36 months after the purchase and shall not be counted as part of the total number of voting shares present at the general meeting.

Under applicable laws, regulations and the Hong Kong Listing Rules, if any shareholder is required to abstain from voting on a resolution or is restricted to voting only in favor of (or against) a resolution, votes cast by such shareholder or its representative in breach of such requirements or restrictions shall not be counted in the total number of shares carrying voting rights.

Article 41 The board of directors of the Company, independent directors and shareholders holding more than 1% of the shares carrying voting rights or investor protection agencies established in accordance with laws, administrative regulations or the securities regulatory rules of the place where the shares of the Company are listed may publicly solicit voting rights from shareholders. The specific voting intentions and other information shall be fully disclosed to the persons whose voting rights are being solicited when soliciting shareholders' voting rights. It is forbidden to solicit shareholders' voting rights with compensation or compensation in disguised form. The Company shall not impose a minimum shareholding proportion limit on the solicitation of voting rights.

If a shareholder has related relationship with matters to be considered at the general meeting, such shareholder shall abstain from voting and number of voting shares held by such shareholder shall not be included in the total number of voting shares present at the general meeting.

APPENDIX VI RULES OF PROCEDURE FOR GENERAL MEETINGS

When the general meeting deliberates on matters involving related transactions, the procedures for abstention and voting of related shareholders are as follows: when voting on related transactions at a general meeting, related shareholders shall abstain from voting in accordance with relevant regulations, and their shareholdings shall not be counted towards the total number of valid votes. The chairman of the meeting shall request related shareholders to abstain; if the chairman of the meeting is required to abstain, he/she shall voluntarily abstain, and shareholders present at the meeting and directors without related party relationships shall have the right to request the chairman of the meeting to abstain. Any shareholder who is not required to abstain shall have the right to request related shareholders to abstain. If a resolution on related transactions cannot be voted on due to the abstention of a related shareholder, such resolution shall not be put to vote at this general meeting, and the Company shall make a detailed record in the resolutions of the general meeting and the minutes of the meeting.

Article 42 The Company shall, on the premise of ensuring that the general meeting is lawful and effective, through various methods and channels, facilitate shareholders' participation in the general meeting.

Article 43 The list of candidates for directors shall be submitted to the general meeting for voting.

When a single shareholder and parties acting in concert with him/her are interested in 30% or more of the shares of the Company and two or more directors are to be elected at the general meeting, a cumulative voting shall be implemented.

The board of directors shall announce the resumes and basic information of the directors candidates to shareholders.

Article 44 Except for those resolutions voted under the cumulative voting system, all resolutions shall be voted on one by one at the general meetings. If there are different resolutions on the same matter, such resolutions shall be voted on in the chronological order in which they were proposed. Unless a general meeting is suspended or cannot adopt a resolution due to special reasons such as force majeure, the voting on resolutions shall not be postponed or cancelled at the general meeting.

Article 45 A resolution shall not be revised when it is being considered at a general meeting. If there is any amendment, it shall be regarded as a new resolution and shall not be voted on at the same general meeting.

Article 46 Each voting right may be exercised by only one of the following methods: on-site voting, online voting, or any other voting method. In the event of repeated exercise of the same voting right, the first vote cast shall prevail.

Article 47 Before voting on a resolution at a general meeting, two shareholder representatives shall be elected to participate in vote counting and scrutinizing. If a matter being considered is related (connected) to a shareholder, the relevant shareholder and its proxy shall not participate in vote counting and scrutinizing.

APPENDIX VI RULES OF PROCEDURE FOR GENERAL MEETINGS

When voting on a resolution at the general meeting, vote counting and scrutinizing shall be the joint responsibility of lawyers and shareholder representatives, the poll results shall be announced immediately on-site, and the poll results of the resolution shall be recorded in the minutes of the meeting.

Shareholders of the Company or their proxies who vote online or by any other means shall be entitled to check their voting results via the relevant voting system.

Article 48 The conclusion time of the on-site general meeting shall not be earlier than that of the meeting held online or via other means. The chairman of the meeting shall announce the voting and results of every resolution at the meeting venue, and announce whether the resolutions have been passed based on the voting results.

Before the official announcement of the poll results, the Company, vote counters, scrutineers, shareholders, network service providers, and other relevant parties involved in the on-site meeting, online voting, and other voting methods of the general meeting shall have an obligation to keep the voting information confidential.

Article 49 Shareholders attending the general meeting shall vote either “For”, “Against” or “Abstain” on each proposal submitted for voting, except that the securities depository and clearing institution acting as the nominal holder of shares under the Mainland-Hong Kong Stock Connect program shall report the voting intentions of the beneficial holders.

Ballots that are blank, incorrectly filled, illegible, or not cast shall be deemed as abstentions, and the shares represented shall be counted as “Abstain”.

Article 50 If there are different proposals on the same matter, the shareholders or their proxies shall not vote in favor of different proposals on the same matter at the same time at the general meeting.

Article 51 The resolutions of the general meeting shall be announced in a timely manner, the announcement shall specify the number of shareholders and proxies present at the meeting, the total number of shares with voting rights held by them and their proportion to the Company’s total number of shares with voting rights, the voting methods, the poll results for each resolution and details of each of the resolutions passed.

Article 52 If the chairman of the meeting has any doubt about the results of a resolution submitted for voting, he/she may organize a recount of the votes cast. If the chairman of the meeting does not conduct a recount, and a shareholder or proxy attending the meeting objects to the results announced by the chairman, such shareholder or proxy shall have the right to demand a recount immediately after the announcement of the voting results, and the chairman shall immediately organize a recount.

Article 53 If a resolution is not passed, or if a resolution of the previous general meeting is revised at the current general meeting, a special reminder shall be given in the announcement of the resolutions of the general meeting.

APPENDIX VI RULES OF PROCEDURE FOR GENERAL MEETINGS

Article 54 If resolutions on the election of non-employee representative directors are passed at the general meeting, the new directors shall take office in accordance with the provisions of the Articles of Association.

Article 55 If resolutions on the distribution of cash dividends, bonus issue, or Capitalisation of capital reserves are passed at a general meeting, the Company shall implement the specific plans within 2 months after the conclusion of the general meeting.

Article 56 Each of the resolutions passed at the general meeting shall comply with the requirements of the laws, regulations and the Articles of Association.

Article 57 The controlling shareholders and de facto controllers of the Company shall not restrict or hinder medium and small investors from exercising their rights to vote, or harm the legitimate rights and interests of the Company and the medium and small investors.

If the convening procedures or voting methods of the general meeting violate laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, or the content of a resolution violates the Articles of Association, shareholders shall have the right to request a people's court to revoke the resolution within 60 days from the date on which the resolution is made, unless there are only minor flaws in the convening procedures or voting methods of the general meeting that do not materially affect the resolution.

If relevant parties such as the board of directors and shareholders dispute matters such as the legality of the convener's qualifications, the convening procedures, the content of proposals, and the validity of a resolution of the general meeting, they shall promptly file a lawsuit with a people's court. Before the people's court makes a judgment or ruling to revoke a resolution, the relevant parties shall execute the resolution of the general meeting. The Company, its directors and senior management shall perform their duties diligently, promptly execute the resolution of the general meeting, and ensure the normal operation of the Company.

If a people's court makes a judgment or ruling on the relevant matter, the Company shall fulfil its obligations to disclose the information in accordance with laws, administrative regulations, the regulations of the CSRC and the stock exchange, fully explain the impact of the judgment or ruling, and actively cooperate in the enforcement of the judgment or ruling after it has come into effect. Where previous matters need to be corrected, the Company shall handle the same in a timely manner and fulfil its obligations to disclose the information accordingly.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 58 When the Company formulates or amends the Articles of Association, it shall specify the relevant provisions concerning general meetings in accordance with these rules.

Article 59 An announcement, notice or supplemental notice of a general meeting as referred to in these rules means the disclosure of relevant information on media and the website of the stock exchange that meet the conditions prescribed by the securities regulatory authority of the place where the Company's shares are listed.

Article 60 The terms "above" and "within" in these rules include the stated figure; "over," "below," and "more than" do not include the stated figure.

Article 61 Matters not covered by these rules shall be governed by the relevant laws, regulations, normative documents, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 62 These rules, which are an annex to the Articles of Association and are drafted by the Company's board of directors, shall take effect and be implemented from the date of their approval by the general meeting of the Company.

Article 63 The board of directors, in accordance with the requirements of relevant laws, regulations and the securities regulatory rules of the place where the Company's shares are listed, and in light of the actual situation of the Company, may make amendments to these rules and submits them for approval at a general meeting.

Article 64 The authority for the interpretation of these rules shall be vested in the board of directors of the Company.

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to further improve the remuneration management for the directors and senior management of Qingdao Gon Technology Co., Ltd. (hereinafter referred to as the “**Company**”), establish a scientific and effective incentive and restraint mechanism, effectively motivate the directors and senior management, enhance their initiative, proactivity and creativity, and improve the operational and management efficiency of the Company, this system is formulated in accordance with the Company Law of the People’s Republic of China, the Code of Corporate Governance for Listed Companies and other relevant laws and regulations, as well as the Articles of Association, taking into account the actual circumstances of the Company.

Article 2 This system applies to the following persons:

- (1) directors of the Company, including independent directors and non-independent directors (including employee representative directors);
- (2) senior management of the Company, including the general manager, deputy general managers, secretary to the board of directors, chief financial officer, and other senior management as stipulated in the Articles of Association.

Article 3 Principles for the remuneration and performance appraisal of the directors and senior management of the Company:

- (1) the principle that remuneration levels shall align with the Company’s scale and performance, while remaining consistent with external market standards;
- (2) the principle of aligning responsibility, authority and interest, under which remuneration shall match the value and responsibilities of the position;
- (3) the principle of serving the Company’s long-term interests, which shall be in line with the Company’s goals for sustainable and healthy development;
- (4) the principle of balancing incentives and constraints with equivalence of rewards and penalties, where remuneration is linked to performance appraisals as well as rewards and penalties.

CHAPTER 2 ADMINISTRATIVE AUTHORITIES

Article 4 The remuneration and appraisal committee of the Company's board of directors shall, under the authority of the board of directors, be responsible for the following matters:

- (1) formulating plans regarding remuneration standards, allocation mechanisms, and payment and clawback arrangements for directors and senior management, and clearly defining the basis for determining remuneration and its specific components;
- (2) reviewing the performance of duties by directors and senior management and conducting assessments thereof;
- (3) supervising the implementation of the Company's remuneration system.

Article 5 The remuneration plan for directors shall be decided by the general meeting and shall be disclosed. When the board of directors or the remuneration and appraisal committee assesses an individual director or discusses his/her remuneration, such director shall abstain from voting.

The remuneration plan for senior management shall be approved by the board of directors, explained to the general meeting, and fully disclosed.

Article 6 Relevant departments such as the human resources management center, financial management center and securities affairs department of the Company shall cooperate with the remuneration and appraisal committee of the board of directors to implement the Company's remuneration plans for directors and senior management.

CHAPTER 3 REMUNERATION STANDARDS

Article 7 The mechanism for determining the total remuneration for the Company's directors and senior management is as follows: based on the total remuneration of the previous year, the Company reasonably prepares the annual total remuneration budget for directors and senior management, taking into account the Company's economic benefits, economic goals, market conditions, as well as job responsibilities, personal capabilities, and performance appraisals.

Article 8 The Company shall, within the annual total wage budget, reasonably determine the remuneration distribution ratio for directors, senior management and ordinary employees based on factors such as industry standards, development strategies and job value, promote the appropriate tilt of remuneration distribution towards key positions, production frontlines and high-level and highly skilled talents in short supply, and strive to increase the remuneration level of ordinary employees.

Article 9 Independent directors shall be subject to a fixed allowance system. Other than this, they shall not receive any other remuneration or social insurance benefits from the Company. The allowance standard shall be considered and determined by the general meeting. Reasonable expenses incurred by independent directors in performing their duties shall be borne by the Company.

Article 10 Non-independent directors (including employee directors) who concurrently hold other positions within the Company shall receive remuneration commensurate with their specific positions or roles within the Company and shall not receive any additional director position allowance. If a non-independent director who does not concurrently hold any other position in the Company receives remuneration for serving as a full-time director, the remuneration standard shall be considered and determined by the general meeting.

Article 11 Senior management of the Company shall undergo a comprehensive performance evaluation based on their specific positions within the Company, in accordance with the Company's relevant remuneration regulations, actual business conditions, individual job performance, and the achievement of performance objectives, which shall serve as the basis for determining their remuneration.

Article 12 The remuneration of non-independent directors and senior management of the Company shall consist of basic remuneration, performance-based remuneration and medium- and long-term incentive income, among which the proportion of performance-based remuneration shall in principle be no less than 50% of the total amount of basic remuneration and performance-based remuneration. Basic remuneration shall be paid monthly, while performance-based remuneration is appraised and paid at the end of each appraisal period.

Article 13 The determination and payment of performance-based remuneration for directors and senior management of the Company shall be based primarily on performance evaluations. The Company shall conduct performance evaluations based on audited financial data, and a certain proportion of performance-based remuneration shall be paid following the disclosure of the annual report and the completion of the performance evaluation.

Article 14 If the Company turns from profit to a loss compared to the previous accounting year, or if its loss expands, and the average performance-based remuneration of directors and senior management has not been correspondingly reduced, the reasons shall be disclosed.

CHAPTER 4 PAYMENT AND CLAWBACK OF REMUNERATION

Article 15 The payment of remuneration and allowances to directors and senior management shall be in accordance with the Company's relevant internal remuneration policies.

Article 16 The remuneration and allowances of the Company's directors and senior management are pre-tax amounts. In accordance with the relevant stipulations of the state and the Company's rules, the following items shall be withheld from the wages and bonuses by the Company before they are distributed to the relevant individuals. The items to be withheld and paid by the Company include, but are not limited to, the following:

- (1) withholding and payment of individual income tax;
- (2) the portion of social insurance costs and other fees to be borne by individuals;
- (3) the portion of other payments to be borne by individuals as required by the state or the Company.

Article 17 If a director or senior management of the Company leaves office during his/her term of office due to rotation, re-election or resignation or other reasons, his/her remuneration shall be calculated and paid according to his/her actual term of office and actual performance.

Article 18 In the event that any of the following circumstances occurs within the term of a director or senior management, the remuneration and appraisal committee of the board of directors shall consider and determine whether to deduct or withhold the payment of such director's or senior management's annual remuneration, or to claw back part or all of the remuneration already granted:

- (1) being publicly condemned or declared as an inappropriate candidate by the stock exchange;
- (2) being imposed with administrative penalties by the securities regulatory authority under the State Council due to material illegal or non-compliant acts;
- (3) violating the duty of loyalty and diligence, thereby causing serious harm to the Company's interests;
- (4) any other circumstances which, in the opinion of the board of directors or the remuneration and appraisal committee of the Company, constitute a serious breach of relevant governmental regulations or the Company's policies, and result in significant loss to the Company.

Article 19 The Company shall stipulate that a certain proportion of performance-based remuneration for directors and senior management shall be paid after the disclosure of the annual report and the completion of the performance evaluations. Such performance evaluations shall be conducted based on audited financial data.

Article 20 When the Company makes a retrospective restatement of its financial reports due to misstatements such as financial fraud, it shall promptly reassess the performance-based remuneration, medium- and long-term incentive income of its directors and senior management, and correspondingly claw back the overpaid portion.

Where a director or senior management of the Company breaches his/her obligations and causes losses to the Company, or is at fault for illegal or non-compliant acts such as financial fraud, fund misappropriation, illegal guarantees, etc., the Company shall, according to the seriousness of the circumstances, reduce or suspend the payment of unpaid performance-based remuneration and medium- and long-term incentive income, and claw back in full or in part the performance-based remuneration and medium- and long-term incentive income paid during the period in which the relevant acts occurred.

CHAPTER 5 REMUNERATION ADJUSTMENT

Article 21 The remuneration system shall serve the operating strategy of the Company, and the remuneration of the directors and senior management of the Company shall adapt to market developments, align with the operating results of the Company and individual performance, and be consistent with the Company’s sustainable development. Moreover, the remuneration system shall be adjusted accordingly as the Company’s operating conditions continue to evolve, in order to adapt to the further development needs of the Company.

Article 22 When significant changes occur in the operating environment and external conditions, the remuneration standards may be adjusted on an ad hoc basis upon the proposal of the remuneration and appraisal committee of the board of directors of the Company. Possible influencing factors include, but are not limited to:

- (1) internal factors: the Company’s operating conditions, adjustments to remuneration appraisal methods, adjustments to organizational structure and job responsibilities, etc.;
- (2) external factors: unpredictable major changes in industry policies or the market environment, significant impacts on the Company’s operating activities due to force majeure, etc.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 23 Matters not covered in this system shall be governed by the relevant laws, administrative regulations, departmental rules and the Articles of Association; in case of any conflict with the laws, administrative regulations, departmental rules subsequently promulgated by the state, or the Articles of Association modified through legal procedures, the relevant national laws, administrative regulations, departmental rules and the Articles of Association shall prevail, and this system shall be revised in a timely manner and submitted to the board of directors and the general meeting for consideration.

Article 24 This system shall be subject to the interpretation of the board of directors.

Article 25 This system shall come into effect and be implemented from the date of its approval by the general meeting of the Company and the same shall apply to amendments hereto.

The following is an explanatory statement required by Rule 10.06(1)(b) of the Hong Kong Listing Rules to provide the Shareholders with information reasonably necessary to enable such Shareholders to make an informed decision on whether to vote for or against the special resolution to approve the grant of the H Share Repurchase Mandate.

1. NUMBER OF SHARES PROPOSED TO BE REPURCHASED

As at the Latest Practicable Date, the total number of issued Shares was 30,000,000 H Shares.

Subject to the passing of the special resolutions in respect of the grant of the H Share Repurchase Mandate, on the basis that the total number of issued H Shares (excluding treasury H Shares, if any) (being 30,000,000 H Shares) as at the Latest Practicable Date, will remain unchanged on the date of the AGM, during the period in which the H Share Repurchase Mandate remain in force, the Directors will be authorised to repurchase up to 3,000,000 H Shares under the H Share Repurchase Mandate, representing 10% of the total issued H Shares (excluding any treasury H Shares).

As at the Latest Practicable Date, there are no treasury H Shares in issue.

2. REASONS FOR SHARE REPURCHASE

In order to maintain the value of the Company and rights and interests of the Shareholders, and to allow the Company to repurchase the Shares in a timely and flexible manner, it is proposed that the Board shall be granted the H Share Repurchase Mandate. The repurchase of the H Shares will only be exercised when the Directors believe such repurchase will benefit the Company and the Shareholders as a whole.

3. SOURCE OF FUNDS

In repurchasing the H Shares, the Company may use its self-owned funds or self-raised funds legally available for such purpose in accordance with the applicable laws and regulations of the PRC, listing rules of the Company's listing places and the Articles of Association.

4. IMPACT ON WORKING CAPITAL

As compared with the financial position of the Company as at 31 December 2025 (being the date to which the latest audited accounts of the Company were made up), the Directors consider that there will not be a material adverse impact on the working capital or the gearing position of the Company in the event that the H Share Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period.

5. MARKET PRICES OF SHARES

The monthly highest and lowest prices at which the H Shares were traded on the Hong Kong Stock Exchange, during each of the following months up to the Latest Practicable Date were as follows:

| | Highest <i>(HK\$)</i> | Lowest <i>(HK\$)</i> |
|---|---------------------------------|--------------------------------|
| 2026 | | |
| February (from 4 February 2026)(note) | 57.75 | 37.12 |
| March | 58.10 | 45.04 |
| April | 56.75 | 46.04 |
| May (up to and including the Latest Practicable Date) | 56.70 | 45.64 |

Note:

The H Shares were listed on the Main Board of the Stock Exchange for trading on 4 February 2026.

6. GENERAL

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined under the Hong Kong Listing Rules) have any present intention, in the event that the proposed grant of the H Share Repurchase Mandate are approved by the Shareholders, to sell any Shares to the Company.

The Company has not been notified by any core connected persons (as defined under the Hong Kong Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the proposed grant of the H Share Repurchase Mandate are approved by the Shareholders.

The Company may cancel the shares bought back under the H Share Repurchase Mandate, and/or hold them as treasury shares subject to, for example, market conditions, purposes of repurchase and its capital management needs at the relevant time of the repurchase.

The Directors have undertaken to the Hong Kong Stock Exchange to exercise the power of the Company to make repurchases of the H Shares pursuant to the H Share Repurchase Mandate in accordance with the Hong Kong Listing Rules and the applicable laws and regulations of the PRC.

Neither the explanatory statement nor the H Share Repurchase Mandate has any unusual features.

7. TAKEOVERS CODE

If on exercise of the powers to repurchase the H Shares pursuant to the H Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Wang Aiguo, Ms. Xu Bo, Xinghao Investment and their concert parties controlled or was entitled to exercise control over the voting rights in respect of 153,000,000 A Shares (excluding treasury shares), representing approximately 51.86% of the total issued share capital of the Company, and Mr. Wang Aiguo, Ms. Xu Bo and Xinghao Investment were the controlling shareholder of the Company.

In the event that the Directors would exercise H Share Repurchase Mandate in full, the proportional interests in the voting rights of Mr. Wang Aiguo, Ms. Xu Bo, Xinghao Investment and their concert parties in the Company would be increased to approximately 52.40% of the total share capital of the Company (if it does not participate in such repurchase). On this basis, the Directors are of the view that an exercise of the H Share Repurchase Mandate in full will not give rise to an obligation on Mr. Wang Aiguo, Ms. Xu Bo, Xinghao Investment and their concert parties to make a mandatory offer under Rule 26 of the Takeovers Code. Accordingly, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would result in a Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory general offer under Rule 26 of the Takeovers Code.

Moreover, the Directors will not make any repurchase of Shares on the Stock Exchange if such repurchase of Shares would result in the requirements under Rule 8.08 of the Listing Rules not being complied with.

8. SHARE REPURCHASES MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Hong Kong Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

MR. WANG AIGUO – EXECUTIVE DIRECTOR

Mr. Wang Aiguo (王愛國), aged 57, founded our Group in 2000. From December 2000 to July 2011, Mr. Wang served as our executive Director, general manager and director of the technology centre. Since July 2011, Mr. Wang has served as chairman of the Board, general manager and director of the technology centre. Mr. Wang also serves as the director of certain subsidiaries, such as the chairman of the board of Baotou Dongbao Bio-Tech Co., Ltd. (包頭東寶生物技術股份有限公司), Qingdao Yiqing Biotechnology Co., Ltd. (青島益青生物科技股份有限公司) and Gon Polymer.1 (Zhejiang) New Material Technology Co., Ltd. (國恩一塑(浙江)新材料科技有限公司), and the executive director of Qingdao Gon Composites Co., Ltd. (青島國恩複合材料有限公司), Qingdao Gocci Opto-electronics Technology Co., Ltd. (青島國騏光電科技有限公司), Guangdong Gon Plastic Industry Development Co., Ltd. (廣東國恩塑業發展有限公司), Jiangsu Guoheng New Materials Technology Co., Ltd. (江蘇國恒新材料科技有限公司), Rizhao Gon Chemical Co., Ltd. (日照國恩化學有限公司) and other subsidiaries. Mr. Wang is responsible for the overall business development, strategic planning and operational management of our Group.

Mr. Wang obtained a Master of Business Administration degree from Tsinghua University in the PRC in June 2012. Mr. Wang subsequently obtained a Doctor of Business Administration from the University of Minnesota in the United States in May 2024.

Mr. Wang served as the vice chairman (副理事長) of the China Management Science Conference (中國管理科學大會) from August 2009 to July 2012, and an expert member (評審專家) of the Review Committee for Scientific and Technological Innovation Achievements (科技創新成果論文評審委員會) at the 17th and 18th China Scientists Forum (中國科學家論壇) in September 2020 and May 2021, respectively. Mr. Wang was awarded the “Special Contribution Award for Achievements in China’s Management Science” (中國管理科學成就特別貢獻獎) and “2009 Top Ten Entrepreneurs with Outstanding Contributions to China’s Small and Medium Enterprises” (2009 中國中小企業十大傑出貢獻企業家) in August 2009, “Charismatic Leader in China’s Plastics Industry for the 60th Anniversary of the Founding of the People’s Republic of China” (建國60週年中國塑料製品行業魅力領軍人物) in November 2009, the “Contribution Award for the Development of China’s Private Science and Technology” (中國民營科技發展貢獻獎) in December 2009, “China’s Outstanding Private Entrepreneur” (中國優秀民營企業家) in January 2010, “Qingdao Entrepreneurship Star” (青島市創業明星) in May 2012, “Industry Leading Entrepreneur” (行業領軍企業家) in December 2019, “2020 Science and Technology Innovation Advanced Individual” (2020科技創新先進個人) in September 2020, “Qingdao Top Talent” (青島拔尖人才) in August 2021, “Qingdao City Outstanding Entrepreneurs” (青島市優秀企業家) in February 2023 and “Shandong Province Model Worker” (山東省勞動模範) in April 2023 and other honours. Mr. Wang also served as a representative to the Qingdao Municipal People’s Congress, he was appointed as a member of the Qingdao Talent Strategy Advisory Committee (青島市人才戰略諮詢委員會委員) in January 2021 and economic consultant to the Qingdao Municipal People’s Government in November 2021.

As at the Latest Practicable Date, Mr. Wang Aiguo had a direct interest in 126,000,000 A Shares, and Ms. Xu Bo is the spouse of Mr. Wang Aiguo. Pursuant to the SFO, Mr. Wang Aiguo and Ms. Xu Bo are deemed to be interested in all the shares held by each other. As of the Latest Practicable Date, Ms. Xu Bo and Xinghao Investment directly held 9,000,000 A Shares and 18,000,000 A Shares, respectively. Xinghao Investment is controlled and owned as to 83.30% by Ms. Xu Bo. Pursuant to the SFO, Ms. Xu Bo is deemed to be interested in all the shares held by Xinghao Investment.

MR. LI ZONGHAO – EXECUTIVE DIRECTOR

Mr. Li Zonghao (李宗好), aged 56, was appointed as a Director of our Board in July 2011. He currently holds multiple positions in our Group, including executive director and general manager of both Gon Plastic Products (Zhejiang) Co., Ltd. (國恩塑業(浙江)有限公司) and Gon Plastic Products (Qingdao) Co., Ltd. (國恩塑業(青島)有限公司).

Mr. Li has gained extensive managerial and industry experience of more than 20 years since he joined our Group in November 2004. From November 2004 to April 2010, Mr. Li served as the manager of the quality department of our Company. From April 2010 to December 2021, he was appointed the head of the Changxing branch of our Company. Since July 2011, Mr. Li was appointed as a Director of our Company. From July 2015 to January 2021, Mr. Li was appointed as the head of the Company's Ningbo branch. Since May 2021, he was appointed as an executive director and general manager of Gon Plastics (Zhejiang). Since October 2021, he has also assumed the roles of executive director and general manager of Gon Plastics (Qingdao).

Mr. Li obtained a bachelor's degree in engineering from Tianjin University of Science and Technology (formerly known as the Tianjin Light Industry Institute* (天津輕工業學院)) in July 1992.

Mr. Li was recognized as a member of the Excellent Quality Management Group of the Shandong Province of the Year of 1998 (一九九八年度全省優秀質量管理小組). Mr. Li is a certified senior engineer specialized in chemical engineering (化工工程) as certified by Qingdao Senior Evaluation Committee for Engineering Technical Professional Qualifications (青島市工程技術職務資格高級評審委員會) in November 2023.

MR. HAN BO – EXECUTIVE DIRECTOR

Mr. Han Bo (韓博), aged 44, was appointed as an executive Director in June 2025. He currently holds multiple positions in our Group, including the deputy general manager of our Company, the executive director and general manager of Shandong Guoen Chemical Co., Ltd. (山東國恩化學有限公司), the manager of Guangdong Gon Plastic Industry Development Co., Ltd. (廣東國恩塑業發展有限公司).

Mr. Han joined our Group in August 2010. From August 2010 to August 2013, Mr. Han served as an assistant to the general manager of our Company. Since August 2013, Mr. Han has served as the deputy general manager of our Company. Prior to joining our Group, Mr. Han served as a workshop director, quality supervisor and regional account manager of Qingdao Haier New Material Co., Ltd.* (青島海爾新材料研發有限公司) from August 2005 to May 2008, and the department head of Product Development Division I (產品開發一課) of Foxconn Precision Electronics (Yantai) Co., Ltd. from May 2008 to August 2010.

Mr. Han obtained a bachelor's degree in composite materials and engineering (複合材料與工程) from Jinan University in the PRC in July 2005 and a master's degree in industrial engineering from the Ocean University of China in December 2016. He was certified as a certified senior engineer in chemical engineering by the Qingdao Engineering and Technology Qualification Senior Review Board in December 2022.

Save as disclosed above, each of the Director candidates confirms that (i) he/she has not held any directorship in other listed companies in the past three years, and has no other major appointments and professional qualifications; (ii) he/she does not hold any other positions within the Group; (iii) he/she does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) he/she does not have any interests in the shares of the Company within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, the Company considers that there is no other information required to be disclosed, and there are no other matters involving the Director candidates that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders.

MR. SUN JIANQIANG – INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Sun Jianqiang (孫建強), aged 62, has been appointed as the Independent Non-executive Director of the Company in May 2023.

Since July 1990, Mr. Sun has worked at the Ocean University of China (中國海洋大學), taking up the positions of professor at the School of Management in September 2004, and director (部長) of the graduate education management department in March 2024. In addition to his academic roles, Mr. Sun served as an independent director of Liqun Commercial Group Co., Ltd. (利群商業集團股份有限公司) (stock code: 603166.SH) from May 2019 to May 2025. Mr. Sun joined the board as the independent director of Qingdao Compton Technology Co., Ltd. (青島康普頓科技股份有限公司) (stock code: 603798.SH) since May 2023. Mr. Sun has served as an independent director of Haier New Energy Technology Co., Ltd. since December 2025.

Mr. Sun obtained a bachelor's degree in applied mathematics and a master's degree in science from the Ocean University of China in the PRC in July 1985 and July 1990, respectively. He obtained a doctorate degree in business administration from Xi'an Jiaotong University in the PRC in December 2006. Mr. Sun obtained a doctorate degree in accounting from the Ocean University of China in the PRC in June 2018. He obtained the qualification for Independent Non-Executive Directors of the SSE (上交所獨立非執行董事資格) in August 2011.

MS. HONG TING – INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Hong Ting (項婷), aged 40, has been appointed as our Independent Non-executive Director in June 2025.

From September 2008 to September 2018, Ms. Hong served multiple positions at Deloitte Touche Tohmatsu, with her last position being audit manager. Since October 2018, Ms. Hong Ting has been the managing director of Rongcheng (Hong Kong) CPA Limited. Ms. Hong is currently serving as an independent non-executive director of several listed companies in Hong Kong, namely, Yun Lee Marine Group Holdings Ltd. (stock code: 2682.HK) since January 2023, World Houseware (Holdings) Ltd. (stock code: 0713.HK) since July 2023, Yinsheng Digifavor Co., Ltd (stock code: 3773.HK) since May 2025, Ernest Borel Holdings Limited (stock code: 1856.HK) since May 2025, and ALSCO Pooling Service Co., Ltd. (stock code: 2649.HK) since March 2026. Ms. Hong also served as a non-executive director of ALCO Holdings Limited (stock code: 0328.HK) from June 2022 to January 2023, an independent non-executive director of C&D Newin Paper & Pulp Corporation Limited (stock code: 0644.HK) from October 2024 to February 2025, an independent non-executive director of Wai Chun Bio-Technology Limited (stock code: 0660.HK) from October 2022 to April 2024 and an independent non-executive director of Jingrui Holdings Limited (stock code: 1862.HK) from December 2024 to December 2025.

She obtained a Bachelor of Business degree from The Chinese University of Hong Kong in 2008. She is a Certified Public Accountant (Practising) in Hong Kong.

MR. HUANG ZHAOGE – INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Huang Zhaoge (黃兆閣), aged 57, holds a master’s degree. He is currently an associate professor and a master’s supervisor at Qingdao University of Science and Technology, primarily engaged in the research of molding, processing, and high-performance enhancement of polymer materials. As a key project participant, he has completed various national key research projects, “863” projects, and provincial and municipal key research and major projects. He has also led horizontal research projects for more than 20 companies and received several provincial and municipal science and technology awards. He has published over 100 scientific papers in academic journals, obtained multiple national invention patents and utility model patents, and concurrently serves as an independent director of Qingdao Haojiang Smart Technology Co., Ltd.* (青島豪江智能科技股份有限公司).

Mr. Huang graduated from Qingdao Institute of Chemical Technology with a bachelor’s degree in polymer materials engineering in September 1988, and was awarded a master’s degree in engineering in material processing engineering by Qingdao University of Science and Technology in June 2004.

The candidacy of the above Independent Non-executive Directors has been reviewed by the Shenzhen Stock Exchange with no objection.

Save as disclosed above, each of the Director candidates confirms that (i) he/she has not held any directorship in other listed companies in the past three years, and has no other major appointments and professional qualifications; (ii) he/she does not hold any other positions within the Group; (iii) he/she does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) he/she does not have any interests in the shares of the Company within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, the Company considers that there is no other information required to be disclosed, and there are no other matters involving the Director candidates that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders.

The above Independent Non-executive Director candidates possess professional backgrounds and practical experience in accounting, mathematics, polymer materials research, and business administration. Their joining will promote the diversity of the Board members and bring a wealth of professional knowledge to the Board. In determining the nomination of Independent Non-executive Directors of the Company, the Company considers the diversity of Board members from various aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills, and knowledge. The Board composition depends on the value of the candidates and their potential contribution to the Board, while fully considering the benefits of diversity to the Board based on objective criteria. The selection of Board members is carried out in accordance with laws, regulations, and the relevant requirements of regulatory authorities.

In addition, each of the Independent Non-executive Director candidates confirms that (i) he/she meets each of the independence factors set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) he/she has no financial or other interests in the business of the Company or its subsidiaries in the past or present, and has no relationship with any core connected persons (as defined in the Listing Rules) of the Company; (iii) there are no other factors that may affect his/her independence at the time of nomination. The Board also considers that each of the Independent Non-executive Director candidates complies with the independence requirements set out in Rule 3.13 of the Listing Rules and the relevant regulations of the Shenzhen Stock Exchange.

NOTICE OF 2025 ANNUAL GENERAL MEETING



Qingdao Gon Technology Co., Ltd. **青島國恩科技股份有限公司**

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

(Stock Code: 2768)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 annual general meeting (the “AGM”) of Qingdao Gon Technology Co., Ltd. (the “**Company**”) will be held at 2:00 p.m. on Tuesday, 9 June 2026 at the conference room on the 4th Floor, Gon Office Building, No. 2 Road, Qingda Industrial Park, Jihongtan Street, Chengyang District, Qingdao City, Shandong Province, the PRC to consider and, if thought fit, to pass the following resolutions:

ORDINARY RESOLUTIONS

1. Work Report of the Board for 2025
2. Full text and summary of the 2025 Annual Report
3. Resolution on the re-appointment of the auditor of the Company for 2026
4. Resolution on the application for credit facilities from financial institutions by the Company and its subsidiaries for 2026
5. Resolution on the remuneration plan for the Directors for 2026
6. Resolution on the formulation of the Remuneration Management System for Directors and Senior Management
7. Resolution on the election of non-independent Directors of the sixth session of the Board
 - (a) To elect Mr. Wang Aiguo as a non-independent Director of the sixth session of the Board of the Company
 - (b) To elect Mr. Li Zonghao as a non-independent Director of the sixth session of the Board of the Company
 - (c) To elect Mr. Han Bo as a non-independent Director of the sixth session of the Board of the Company

NOTICE OF 2025 ANNUAL GENERAL MEETING

8. Resolution on the election of independent Directors of the sixth session of the Board
 - (a) To elect Mr. Sun Jianqiang as an independent Director of the sixth session of the Board of the Company
 - (b) To elect Ms. Hong Ting as an independent Director of the sixth session of the Board of the Company
 - (c) To elect Mr. Huang Zhaoge as an independent Director of the sixth session of the Board of the Company

SPECIAL RESOLUTIONS

9. Profit distribution and Capitalisation of capital reserve plan for 2025
10. Resolution on the mutual provision of guarantee quotas between the Company and its subsidiaries for 2026
11. Resolution on the change of use of the repurchased A Shares and the cancellation thereof
12. Resolution on the amendments to the Articles of Association
13. Resolution on the amendments to the Rules of Procedure for General Meetings
14. Resolution on the grant of a general mandate to the Board to repurchase H Shares of the Company
15. Resolution on the grant of a general mandate to the Board to issue additional Shares of the Company

By order of the Board
Qingdao Gon Technology Co., Ltd.
Mr. Wang Aiguo
Chairman and executive Director

Hong Kong, 15 May 2026

NOTICE OF 2025 ANNUAL GENERAL MEETING

Notes:

1. Voting by poll

Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”), all votes of resolutions at the AGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The voting results will be published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.qdgon.com) in accordance with the Hong Kong Listing Rules.

2. Closure of register of members and eligibility for attending and voting at the AGM

Holders of H Shares are advised that the register of members of H Shares will be closed from Thursday, 4 June 2026 to Tuesday, 9 June 2026 (both days inclusive), during which period no transfer of H Shares will be effected. Holders of H Shares whose names appear on the register of H Shares kept at the H Share Registrar on Tuesday, 9 June 2026 (being the record date) are entitled to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfer documents of H shares of the Company, accompanied by the relevant share certificates, must be lodged by the holders of H shares with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, before 4:30 p.m. on Wednesday, 3 June 2026 (being the last registration date).

3. Proxy

Any shareholder entitled to attend and vote at the AGM may appoint one or more proxies (who need not be shareholders of the Company) to attend and vote on his/her behalf at the AGM. A proxy shall be appointed by an instrument in writing. Such instrument shall be signed by the appointer or his/her attorney duly authorized in writing. If the appointer is a legal person, then the instrument shall be signed under a legal person’s seal or signed by its director or an attorney duly authorized in writing. The instrument appointing the proxy for holders of H Shares shall be deposited at the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, in person or by post not later than 24 hours before the time specified for holding the AGM (i.e. not later than 2:00 p.m. on Monday, 8 June 2026). If the instrument appointing the proxy is signed by a person authorized by the appointer, the power of attorney or other documents of authority under which the instrument is signed shall be notarized. The notarized power of attorney or other documents of authority shall be deposited together and at the same time with the instrument appointing the proxy at the Company’s H Share Registrar. Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the AGM if he so wishes, but in such event the instrument appointing a proxy shall be deemed to be revoked.

4. Miscellaneous

- (i) The AGM is expected to last for no more than half a working day. Shareholders and their proxies attending the meeting shall be responsible for their own traveling and accommodation expenses.
- (ii) The address of H share registrar of the Company, Computershare Hong Kong Investor Services Limited, is 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.

As at the date of this notice, the Board comprises: (i) Mr. Wang Aiguo, Mr. Li Zonghao, Ms. Li Huiying and Mr. Han Bo as executive Directors; and (ii) Mr. Wang Yaping, Mr. Sun Jianqiang and Ms. Hong Ting as independent non-executive Directors.