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

If you have sold or transferred all your shares in SICC CO., LTD., you should at once hand this supplemental circular together with the accompanying revised proxy form to the purchaser or the transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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SICC

SICC CO., LTD.

山東天岳先進科技股份有限公司

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

("The Company")

(Stock Code: 2631)

**SUPPLEMENTAL CIRCULAR TO THE COMPANY'S
CIRCULAR DATED 8 MAY 2026**

**(1) REGARDING THE INCREASE OF THE LIMIT FOR
FOREIGN EXCHANGE DERIVATIVES TRADING BUSINESS
AND**

(2) SUPPLEMENTAL NOTICE OF 2025 ANNUAL GENERAL MEETING

This supplemental circular should be read in conjunction with the Company's circular and the notice of the AGM both dated 8 May 2026.

A letter from the Board is set out on pages 3 to 9 of this circular.

The supplemental notice of the AGM is set out on pages 10 to 11 of this supplemental circular. The AGM of the Company will be held at 14:30 on 29 May 2026 at the conference room of SICC Company., No. 99 South Tianyue Road, Huaiyin District, Jinan City, Shandong Province of the PRC.

The notice of the AGM and the original proxy form, both dated 8 May 2026, and the relevant reply slip have been despatched by the Company on 8 May 2026 and are available for download on the website of the Stock Exchange of Hong Kong Limited (www.hkexnews.com.hk) and the website of the Company (www.sicc.cc). The revised proxy form for the AGM containing the additional resolution to be considered and approved at the AGM is enclosed with this supplemental circular and is also available for download on the website of the Stock Exchange of Hong Kong Limited (www.hkexnews.com.hk) and the website of the Company (www.sicc.cc). Whether or not you intend to attend the AGM, you are requested to complete and return the relevant proxy form mentioned above in accordance with the instructions printed thereon to 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, Wan Chai, Hong Kong and not less than 24 hours before the time appointed for holding the meeting (i.e. not later than 14:30 on Thursday, 28 May 2026) or any adjournment thereof. Completion and return of the relevant proxy form mentioned above shall not preclude you from attending and voting at the meeting or any adjournment thereof.

18 May 2026

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DEFINITIONS

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

“A Share(s)”	ordinary shares issued by our Company, with a nominal value of RMB1.00 each, which are traded in Renminbi and listed on the STAR Market
“AGM”	the 2025 annual general meeting (or any adjournment thereof) of our Company to be held at 14:30 on 29 May 2026 at the conference room of SICC Company., No. 99 South Tianyue Road, Huaiyin District, Jinan City, Shandong Province of the PRC
“Articles of Association”	the articles of association of our Company, as amended, revised or supplemented from time to time
“Audit Committee”	the audit committee of the Board
“Board” or “Board of Directors”	the board of directors of our Company
“Company”, “our Company” or “the Company”	SICC Co., Ltd. (山東天岳先進科技股份有限公司), a limited liability company established in the PRC on 2 November 2010 and restructured into a joint stock company on 17 November 2020. Its A shares were listed on the STAR Market of the Shanghai Stock Exchange on 12 January 2022 (stock code: 688234) and its H shares were listed on the Hong Kong Stock Exchange on 20 August 2025 (stock code: 2631)
“Director(s)”	the director(s) of our Company
“H Share(s)”	overseas listed foreign shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
“H Shareholder(s)”	holder(s) of our H Share(s)
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Previous Circular”	the Company’s circular dated May 8, 2026
“Share(s)”	ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, comprising A Shares and H Shares
“Shareholder(s)”	holders of our Shares from time to time
“STAR Market”	the Shanghai Stock Exchange Science and Technology Innovation Board
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



SICC CO., LTD.

山東天岳先進科技股份有限公司

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

(Stock Code: 2631)

Executive Directors:

Mr. Zong Yanmin (宗艷民)

Mr. Gao Chao (高超)

Mr. Wang Junguo (王俊國)

Registered Office:

No. 99, South Tianyue Road

Huaiyin District, Jinan City

Shandong, PRC

Non-executive Directors:

Mr. Qiu Yufeng (邱宇峰)

Ms. Li Wanyue (李婉越)

Principal Place of Business

in Hong Kong:

Room 503, 5th Floor

Tung Wai Commercial Building

109–111 Gloucester Road

Wanchai, Hong Kong

Independent non-executive Directors:

Mr. Li Honghui (李洪輝)

Ms. Liu Hua (劉華)

Mr. Lai Kwok Hung Alex (黎國鴻)

18 May 2026

To the Shareholders

Dear Sirs or Madams,

SUPPLEMENTAL CIRCULAR TO THE COMPANY'S

CIRCULAR DATED 8 MAY 2026

**(1) REGARDING THE INCREASE OF THE LIMIT FOR
FOREIGN EXCHANGE DERIVATIVES TRADING BUSINESS**

AND

(2) SUPPLEMENTAL NOTICE OF 2025 ANNUAL GENERAL MEETING

I. INTRODUCTION

This supplemental circular should be read in conjunction with the Previous Circular.

LETTER FROM THE BOARD

The purpose of this supplemental circular is to provide you with relevant information so that you can make an informed decision on the resolution regarding the increase of the limit for foreign exchange derivatives trading business at the AGM.

Pursuant to Article 61 of the Company's Articles of Association, the Board, as the convener of the general meeting, shall not change the proposals set out in the notice of general meeting or add new proposals after the said notice is served. Shareholders individually or jointly holding more than 1% of the Company's shares may submit provisional proposals and deliver them in writing to the convener ten days before the general meeting is held. The Board has received a provisional proposal from Mr. Zong Yanmin, the controlling shareholder of our Company, regarding the increase of the limit for foreign exchange derivatives trading business to be submitted to the AGM on 15 May 2026.

Pursuant to PRC laws and the Company's Articles of Association, the matter regarding the increase of the limit for foreign exchange derivatives trading business is subject to approval by the shareholders at the AGM by way of an ordinary resolution.

Save as supplemented by this supplemental circular and the supplemental notice of the AGM, the other information contained in the Previous Circular and the notice of the AGM dated 8 May 2026 remains unchanged.

II. REGARDING THE INCREASE OF THE LIMIT FOR FOREIGN EXCHANGE DERIVATIVES TRADING BUSINESS

1. To effectively manage and prevent risks arising from exchange rate fluctuations and reduce the uncertainty caused by exchange rate fluctuations to operations, the Company held the 19th meeting of the second session of the Board on 27 March 2026, at which it considered and approved the proposal regarding the carrying out of foreign exchange derivatives trading business and the attached feasibility analysis report regarding the carrying out of foreign exchange derivatives trading business, and approved that the Company and its subsidiaries within the scope of the consolidated financial statements (hereinafter referred as the "**Subsidiaries**") to carry out foreign exchange derivatives trading business with an aggregate limit not exceeding the equivalent of US\$100.00 million, which shall be valid for 12 months from the date of approval by the Board, and the above limit may be rolled over during the validity period.
2. Taking into account the actual operation of the foreign exchange derivatives trading business, the originally approved limit cannot fully cover the foreign exchange risk exposure and can hardly meet the daily operational risk management needs. Therefore, it is proposed to increase the trading limit to enhance the risk resilience of the Company

LETTER FROM THE BOARD

and the Subsidiaries, by adjusting the trading limit from not exceeding the equivalent of US\$100.00 million to not exceeding the equivalent of US\$500.00 million, while the types of trading products and trading instruments remain unchanged. The increased limit shall be valid for 12 months from the date of approval by the AGM and may be rolled over during the validity period. This increase of the trading limit for foreign exchange derivatives trading business aims to follow the principles of legality, prudence, safety and effectiveness, and is based on normal cross-border business. Through foreign exchange derivatives transactions that match actual foreign currency receipt and payment needs, it hedges against the risk of exchange rate fluctuations of settlement currencies such as the US dollar. The core objectives are to lock in operating income, reduce exchange losses, reasonably lower finance costs, strengthen the financial soundness of the Company, and ensure the stability of its operating performance. It does not involve any speculative or arbitrage activities and does not affect the normal operation of the Company's principal business.

1. OVERVIEW OF THE TRANSACTION

(1) Purpose of the Trading

As the Company has overseas operations, in order to effectively hedge against foreign exchange market risks and prevent adverse effects of exchange rate fluctuations on the Company's operating results, taking into account the foreign exchange risk exposure and daily operational risk management needs, the Company and the Subsidiaries propose to increase the limit for foreign exchange derivatives trading business. The foreign exchange derivatives trading business of the Company and the Subsidiaries is based on normal production and operations, aims to hedge against and prevent exchange rate risks, and does not engage in speculative and arbitrage transactions solely for profit-making purposes.

(2) Types of Trading Business

The types of foreign exchange derivatives trading products carried out by the Company and the Subsidiaries are mainly those with exchange rate locking functions, including foreign exchange forwards, foreign exchange swaps, foreign exchange options, structured forwards, interest rate swaps, interest rate options, currency swaps, etc.

(3) Source of Funds

The source of funds for the proposed increase in foreign exchange derivatives trading by the Company is wholly its own funds, and does not involve the use of raised funds.

LETTER FROM THE BOARD

(4) Amount and Term of the Trading Business

The Company and the Subsidiaries propose to increase the limit for foreign exchange derivatives trading business to be carried out with their own funds by an amount not exceeding the equivalent of US\$400.00 million. The above term shall be valid for 12 months from the date of approval by the 2025 AGM, and the above limit may be rolled over during the approval period. The Board of the Company proposes to the general meeting to authorize the management or relevant personnel to exercise decision-making power and sign relevant documents within the above limit and term.

2. TRADING RISK ANALYSIS AND RISK CONTROL MEASURES

(1) Risk Analysis of the Trading Business

The Company follows the principles of legality, prudence, safety and effectiveness in carrying out foreign exchange derivatives trading business, and shall not engage in speculative or pure arbitrage trading. However, the operation of foreign exchange derivatives trading still involves risks including but not limited to the following:

1. Market risk: Due to significant fluctuations in the foreign exchange market, changes in the prices of foreign exchange derivatives may arise from fluctuations in market prices such as underlying interest rates and exchange rates, resulting in market risks that may cause losses.
2. Liquidity risk: The risk of being unable to complete a transaction due to insufficient market liquidity.
3. Internal control risk: The foreign exchange derivatives trading business is highly specialized and complex, and risks may arise due to inadequacies in the internal control system.
4. Default risk: There is a risk of default arising from the inability to perform the contract upon maturity when carrying out foreign exchange derivatives business.
5. Other risks: During the conduct of trading, if the terms of the trading contract are not clear, legal risks may arise.

LETTER FROM THE BOARD

(2) Risk Control Measures Adopted by the Company

1. The foreign exchange derivatives trading carried out by the Company aims to hedge against the risk of significant fluctuations in the Company's operations caused by exchange rate fluctuations, and any risky speculative behaviour is prohibited.
2. The Company only carries out foreign exchange derivatives trading business with financial institutions such as major banks that possess legitimate qualifications, so as to avoid potential legal risks.
3. The Company's finance department will continuously track changes in the public market prices or fair values of foreign exchange derivatives, promptly assess changes in the risk exposure of foreign exchange derivatives trading, and regularly report to the Company's management. Any abnormal circumstances will be reported without delay, risks will be indicated, and contingency measures will be implemented.
4. The Company has established a strict derivatives trading management system, which sets out clear provisions on the operating principles, approval authority, scope of duties, internal operating procedures, information confidentiality and segregation measures, internal risk reporting system and risk handling procedures, information disclosure, etc. of derivatives trading, so as to control trading risks.

3. ACCOUNTING POLICIES AND MEASUREMENT PRINCIPLES FOR FOREIGN EXCHANGE DERIVATIVES TRADING

The Company carries out corresponding accounting treatment and presentation and disclosure of its foreign exchange derivatives trading business in accordance with the relevant provisions and guidelines of ASBE No. 22 — Recognition and Measurement of Financial Instruments, ASBE No. 24 — Hedge Accounting, and ASBE No. 37 — Presentation of Financial Instruments. The relevant transactions will be initially recognised and subsequently measured at fair value. The gains or losses arising from changes in fair value will be recognized in profit or loss for the current period or other comprehensive income based on the purpose of the transaction and whether hedge accounting is applicable, and will be reflected in relevant items of the financial statements.

4. IMPACT OF INCREASING THE LIMIT FOR FOREIGN EXCHANGE DERIVATIVES TRADING BUSINESS ON THE COMPANY

The proposed increase of the limit for foreign exchange derivatives trading business by the Company is intended to enhance the Company's ability to cope with foreign exchange fluctuation risks, fully cover its foreign exchange risk exposure, prevent adverse effects of exchange rate

LETTER FROM THE BOARD

fluctuations on the Company's profit and shareholders' equity, and strengthen the Company's financial soundness. There is no circumstances that would prejudice the interests of the Company and its Shareholders.

Upon the approval by the AGM, the Company shall comply with all applicable laws and regulations, including without limitation any requirements under Chapters 14 and/or 14A of the Listing Rules, as and when appropriate in conducting transactions pursuant to such foreign exchange derivatives trading business.

III. AGM

The AGM will be held as originally scheduled at 14:30 on 29 May 2026 at the conference room of SICC Company, No. 99 South Tianyue Road, Huaiyin District, Jinan City, Shandong Province, PRC.

The notice of the AGM and the original proxy form, both dated 8 May 2026, and the relevant reply slip have been despatched by the Company on 8 May 2026 and are available for download on the website of the Stock Exchange of Hong Kong Limited (www.hkexnews.com.hk) and the website of the Company (www.sicc.cc). The revised proxy form for the AGM containing the additional resolution to be considered and approved at the AGM is enclosed with this supplemental circular and is also available for download on the website of the Stock Exchange of Hong Kong Limited (www.hkexnews.com.hk) and the website of the Company (www.sicc.cc). Whether or not you intend to attend the AGM, you are requested to complete and return the relevant proxy form mentioned above in accordance with the instructions printed thereon to 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, Wan chui, Hong Kong and not less than 24 hours before the time appointed for holding the meeting (i.e. not later than 14:30 on Thursday, 28 May 2026) or any adjournment thereof. Completion and return of the relevant proxy form mentioned above shall not preclude you from attending and voting at the meeting or any adjournment thereof.

For the avoidance of doubt, the revised proxy form will not affect the validity of the original proxy form duly completed by you. If you have validly appointed a proxy to attend the AGM and act on your behalf, but have not completed and returned the revised proxy form, your proxy will be entitled to vote at his/her own discretion on your behalf in respect of the additional resolution set out in the supplemental notice of the AGM. If you have not completed and returned the original proxy form but have completed and returned the revised proxy form and validly appointed a proxy to attend the AGM and act on your behalf, your proxy will, unless otherwise indicated, be entitled to vote at his/her own discretion on your behalf in respect of the resolutions set out in the notice of the AGM dated 8 May 2026.

LETTER FROM THE BOARD

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, no shareholder is required to abstain from voting on the resolutions set out in this supplemental circular.

Save as supplemented by this supplemental circular and the supplemental notice of the AGM, the other information contained in the Previous Circular and the notice of the AGM dated 8 May 2026 remains unchanged. For details of the other resolutions to be proposed at the AGM for consideration and approval, as well as the qualifications for attending the AGM, registration procedures, closure of the register of members and other related matters, please refer to the notice of the AGM dated 8 May 2026.

IV. RECOMMENDATION

The Board believes that the above proposed resolution is in the best interests of the Company and the Shareholders as a whole, and therefore recommends the Shareholders to vote in favour of the resolution.

V. RESPONSIBILITY STATEMENT

This supplemental circular provides information regarding the Company in compliance with the Listing Rules; the Directors jointly and individually accept full responsibility for the information contained herein. Having made all reasonable enquiries, the Directors confirm that, to the best of their knowledge and belief, the information contained in this supplemental circular is accurate and complete in all material respects, is not misleading or fraudulent, and there are no omissions of other matters which would make the contents in this letter or this supplemental circular misleading.

On behalf of the Board

SICC CO., LTD.

Mr. Zong Yanmin

Chairman of the Board,

Executive Director and General Manager

SUPPLEMENTAL NOTICE OF 2025 ANNUAL GENERAL MEETING



SICC CO., LTD.

山東天岳先進科技股份有限公司

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

(Stock Code: 2631)

SUPPLEMENTAL NOTICE OF 2025 ANNUAL GENERAL MEETING

Reference is made to the circular (the “**First Circular**”) and the notice (the “**First Notice**”) of SICC CO., LTD. (the “**Company**”), both dated 8 May 2026 in relation to the 2025 Annual General Meeting (the “**AGM**”), and the supplemental circular dated 18 May 2026, which sets out details of the resolutions to be proposed at the AGM for approval by the Shareholders.

Supplemental notice is hereby given that the AGM will be held as originally planned at 14:30 on 29 May 2026 at the conference room of SICC Company, No. 99 South Tianyue Road, Huaiyin District, Jinan City, Shandong Province of the PRC. In addition to the resolutions set out in the First Notice, the AGM will also consider and, if thought fit, pass the following additional resolution:

ORDINARY RESOLUTION

1. To consider and approve the resolution regarding the increase of the limit for foreign exchange derivatives trading business.

By order of the Board

SICC CO., LTD.

Mr. Zong Yanmin

Chairman of the Board,

Executive Director and General Manager

18 May 2026

Notes:

- (A) Details of the above resolution are set out in the supplemental circular (the “**Supplemental Circular**”) of the Company dated 18 May 2026. Unless the context otherwise requires, terms used in this supplemental notice of the 2025 annual general meeting shall have the same meanings as defined in the Supplemental Circular.

SUPPLEMENTAL NOTICE OF 2025 ANNUAL GENERAL MEETING

- (B) The revised proxy form (the “**Revised Proxy Form**”) applicable to the AGM has been uploaded to the website of the Stock Exchange of Hong Kong Limited (www.hkexnews.com.hk) and the Company’s website (www.sicc.cc), and has been despatched to H shareholders in accordance with their chosen means of receiving corporate communications. Any shareholder entitled to attend and vote at the AGM may appoint one or more proxies (if he/she holds more than one share) to attend and vote on his/her behalf at the meeting. A proxy need not be a shareholder. However, if more than one proxy is appointed, the class and number of shares each proxy represents shall be specified. H shareholders who wish to appoint a proxy to attend the AGM on their behalf are requested to complete the Revised Proxy Form in accordance with the instructions printed on the enclosed Revised Proxy Form and return it to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). After completing and returning the Revised Proxy Form, shareholders may still attend and vote in person at the AGM or any adjournment thereof if they so wish.
- (C) Shareholders who wish to appoint a proxy to attend the AGM on their behalf and have not yet returned the proxy form (the “**Original Proxy Form**”) issued by the Company on 8 May 2026 need only return the Revised Proxy Form. In such case, the Original Proxy Form need not be returned to the Company’s H share registrar.
- (D) Shareholders who have already submitted the Original Proxy Form should note the following:
- (a) if a shareholder does not submit the Revised Proxy Form, the Original Proxy Form (if duly completed) will be regarded as a valid proxy form submitted by the shareholder. The proxy appointed under the Original Proxy Form will be entitled to vote on any resolution duly proposed at the AGM (including the additional resolution contained in the supplemental notice of the AGM published by the Company on 18 May 2026) in accordance with the shareholder’s previous instructions or, if no instructions are given, at his/her own discretion;
 - (b) if a shareholder submits the Revised Proxy Form not less than 24 hours before the time appointed for the holding of the AGM, the Revised Proxy Form (if duly completed) will be regarded as a valid proxy form submitted by the shareholder; and
 - (c) if a shareholder submits the Revised Proxy Form after the deadline set out in the supplemental notice of the AGM, the Revised Proxy Form will be deemed invalid. The Original Proxy Form previously submitted by the shareholder will not be revoked. The Original Proxy Form (if duly completed) will be regarded as a valid proxy form. The proxy appointed under the Original Proxy Form will also be entitled to vote on any resolution duly proposed at the AGM (including the additional resolution in the supplemental notice of the AGM published by the Company on 18 May 2026) in accordance with the shareholder’s previous instructions or, if no instructions are given, at his/her own discretion.
- (E) For details of the other resolutions to be passed at the AGM, the qualifications for attending the AGM, the Original Proxy Form, registration procedures, closure of the register of members, the reply slip and other related matters concerning the AGM, please refer to the First Notice.

As at the date of this notice, the Board comprises: (i) Mr. Zong Yanmin, Mr. Gao Chao and Mr. Wang Junguo as executive Directors; (ii) Mr. Qiu Yufeng and Ms. Li Wanyue as non-executive Directors; and (iii) Mr. Li Honghui, Ms. Liu Hua and Mr. Lai Kwok Hung Alex as independent non-executive Directors.