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

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

(Stock Code: 2465)

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Joint Placing Agents and Joint Overall Coordinators



THE PLACING

On June 16, 2026 (after trading hours), the Company entered into the Placing Agreement with the Joint Placing Agents, pursuant to which, the Company has agreed to appoint the Joint Placing Agents, and the Joint Placing Agents have conditionally agreed severally (and not jointly and severally) to procure, on a best effort basis, not less than six Placees who, together with their respective ultimate beneficial owners, will be Independent Third Parties, to purchase up to an aggregate of 15,000,000 Placing Shares at the Placing Price of HK\$13.09 per Placing Share.

The Placing Shares to be placed under the Placing Agreement will be allotted and issued pursuant to the General Mandate, and therefore, no further Shareholders' approval is required in respect of the Placing. Application will be made to the Listing Committee for the listing of, and permission to deal in, the Placing Shares.

Assuming the Placing Shares are fully placed, the Placing Shares represent approximately 12.50% of the number of existing issued H Shares and approximately 1.93% of the number of existing issued Shares as at the date of this announcement, and approximately 11.11% of the number of existing issued H Shares and approximately 1.90% of the number of existing issued Shares as enlarged by the allotment and issue of the Placing Shares (assuming that there is no change in the issued share capital of the Company from the date of this announcement up to the Completion of the Placing save for the allotment and issue of the Placing Shares).

Assuming the Placing Shares are fully placed, the estimated net proceeds from the Placing (after deducting all fees, costs and expenses incurred by the Company in connection with the Placing including the commission) is expected to be approximately HK\$193.67 million, and the estimated net Placing Price, after deducting such fees, costs and expenses, is therefore approximately HK\$12.91 per Placing Share.

The net proceeds from the Placing are intended to be used for (i) the general working capital for the Jintan Project; and (ii) the partial repayment of the Loan (as defined below).

Completion of the Placing is subject to the satisfaction of the conditions precedent in the Placing Agreement, and therefore, the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the H Shares.

THE PLACING

The Board is pleased to announce that on June 16, 2026 (after trading hours), the Company entered into the Placing Agreement with the Joint Placing Agents, pursuant to which the Company has agreed to appoint the Joint Placing Agents, and the Joint Placing Agents have conditionally agreed severally (and not jointly and severally), as the Company's joint placing agents, to procure, on a best effort basis, not less than six

Placees, who are and whose ultimate beneficial owners will be Independent Third Parties, to purchase up to an aggregate of 15,000,000 new H Shares at the Placing Price. Details of the terms of the Placing Agreement are set out below.

THE PLACING AGREEMENT

Date: June 16, 2026 (after trading hours)

Parties: (1) the Company; and
(2) the Joint Placing Agents.

To the best of the Directors' knowledge, information and belief, the Joint Placing Agents and their respective ultimate beneficial owners are Independent Third Parties.

The Placing Shares

Pursuant to the Placing Agreement, the Joint Placing Agents have conditionally agreed severally (and not jointly and severally) to procure, on a best effort basis, not less than six Placees who, together with their respective ultimate beneficial owners, will be Independent Third Parties, to purchase up to an aggregate of 15,000,000 Placing Shares at the Placing Price of HK\$13.09 per Placing Share.

Assuming the Placing Shares are fully placed, the Placing Shares, having an aggregate nominal value of RMB15,000,000 based on a nominal value of RMB1.00 per Placing Share, represent approximately 12.50% of the number of existing issued H Shares and approximately 1.93% of the number of existing issued Shares as at the date of this announcement, and approximately 11.11% of the number of existing issued H Shares and approximately 1.90% of the number of existing issued Shares as enlarged by the allotment and issue of the Placing Shares (assuming that there is no change in the issued share capital of the Company from the date of this announcement to Completion of the Placing save for the allotment and issue of the Placing Shares).

The Placing Price

The Placing Price is HK\$13.09 per Placing Share and represents:

- (i) a discount of approximately 8.91% to the closing price of HK\$14.37 per H Share as quoted on the Stock Exchange on June 16, 2026, being the date of the Placing Agreement; and
- (ii) no discount or premium to the average closing price of approximately HK\$13.09 per H Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Price is exclusive of applicable brokerage. The net Placing Price (after deducting all applicable costs and expenses) is approximately HK\$12.91 per Placing Share.

The Placing Price was determined with reference to the prevailing market price of the H Shares, which was arrived at after arm's length negotiation between the Company and the Joint Placing Agents. The Directors (including the independent non-executive Directors) consider that the Placing Price is fair and reasonable and in the interest of the Company and the Shareholders as a whole. The aggregate consideration for the Placing will be payable by the Placees in cash upon Completion of the Placing.

Ranking of Placing Shares

The Placing Shares, when issued pursuant to the Placing Agreement, will be fully paid and will rank *pari passu* in all respects with the other H Shares then in issue free from all encumbrances, and together with all rights attaching to them as at the date of issue of the Placing Shares, including the right to receive all dividends declared, made or paid on or after the date of issue of the Placing Shares.

Placees

The Placing Shares will be placed by the Joint Placing Agents to not less than six Placees. The Placees will be individual, professional or institutional investors. The Placees and their ultimate beneficial owners are or will be, as the case may be, Independent Third Parties.

It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the Completion of the Placing.

Conditions of the Placing

Completion of the Placing is conditional upon the fulfillment or waiver of the following conditions:

- (a) the listing approval having been granted by the Stock Exchange and such listing approval not subsequently being revoked prior to the delivery of the definitive share certificate(s) representing the Placing Shares;
- (b) approvals, permissions, actions, authorizations and filings required to be completed prior to the Completion for the performance by the Company of its obligations under the Placing Agreement and the matters contemplated by the Placing Agreement have been obtained and are in full force and effect; and
- (c) the Company's representations and warranties made pursuant to the Placing Agreement being true and accurate and not misleading as of the date of the Placing Agreement and the Completion Date.

If any of the above conditions is not fulfilled on or before 4:00 p.m. (Hong Kong time) on the Completion Date, or such later date as the parties to the Placing Agreement may agree in writing, the Placing Agreement shall be terminated, and all rights, obligations and liabilities of the Company and the Joint Placing Agents in relation to the Placing shall cease and determine and neither party shall have any claim against the other party, save for antecedent breaches of the Placing Agreement.

Lock-up Restriction

The Company shall not allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares or any interests in Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to any Shares or interest in Shares from the date of the Placing Agreement up to 60 days after the Completion Date, unless the prior written consent of the Joint Placing Agents having been obtained, other than pursuant to:

- (i) any exercise of any convertible notes or warrants or options in issue at the date of the Placing Agreement or any other conversion or subscription rights existing as at the date of the Placing Agreement;
- (ii) exercise of any share options granted pursuant to the share option scheme of the Company adopted pursuant to the Listing Rules as at the date of the Placing Agreement;
- (iii) exercise of any restricted share units granted pursuant to the restricted share unit scheme of the Company adopted pursuant to the Listing Rules as at the date of the Placing Agreement;
- (iv) any scrip dividend scheme;
- (v) any allotment and issue of the Placing Shares pursuant to the Placing Agreement; or
- (vi) any grant of options or awards to employees of the Company pursuant to any share schemes adopted or to be adopted by the Company including those that will be satisfied by A Shares.

and the Company will not agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transactions described above.

Termination of the Placing Agreement

The Joint Placing Agents may terminate this Agreement without any liability to the Company, by notice in writing given to the Company at any time prior to 8:00 a.m. (Hong Kong time) on the Completion Date upon the occurrence of the following events which, in the sole opinion of the Joint Placing Agents, has or may have a material adverse effect or the full placement of all of the Placing Shares or otherwise makes it inappropriate, inadvisable or inexpedient to proceed with the Placing on the terms and in the manner contemplated in the Placing Agreement:

- (a) any new law or regulation or any change (whether or not permanent) or development (whether or not permanent) involving a prospective change in existing laws or regulations which in the sole opinion of the Joint Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or
- (b) any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date of the Placing Agreement) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory, currency or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory, currency or stock market conditions (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets, interbank markets and credit markets) in Hong Kong or Mainland China; or
- (c) any event, or series of events beyond the reasonable control of the Joint Placing Agents (including, without limitation, any calamity, act of government, strike, labor dispute, lock-out, fire, explosion, flooding, earthquake, civil commotion, economic sanctions, epidemic, pandemic, outbreak of infectious disease, outbreak or escalation of hostilities, act of terrorism and act of God) involving Hong Kong or Mainland China or the declaration by Hong Kong or Mainland China of war or a state of emergency or calamity or crisis; or
- (d) the imposition of any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange and Shanghai Stock Exchange occurring due to exceptional financial circumstances or otherwise; or
- (e) any suspension of dealings in the H Shares during the Placing Period whatsoever (other than as a result of or in relation to the Placing) for 5 consecutive trading days or more; any change in conditions of local, national or international securities markets; or
- (f) a change of taxation or exchange control (or the implementation of exchange control) in Mainland China or Hong Kong adversely affecting the proposed investments in the Placing Shares; or

- (g) any litigation or claim being instituted against any member of the Group which would have a material adverse effect on the Group; or
- (h) the commencement by any state, governmental, judicial, regulatory or political body or organization in Hong Kong or Mainland China of any action against any of the Directors or an announcement by any state, governmental, judicial, regulatory or political body or organization in Hong Kong or Mainland China that it intends to take any such action; or
- (i) there has been a material breach by the Company of any of its representations, warranties and undertakings under the Placing Agreement or any obligations imposed on the Company under the Placing Agreement;
- (j) if any of the Joint Placing Agents considers the Company, its controlling shareholders, actual controller and/or direct person-in charge of the Placing does not satisfy or to be in breach(es) of the CSRC Rules, as well as any other applicable laws, regulations, rules and regulatory requirements (whether having the force of law or otherwise) from time to time in force; or
- (k) there is any change, or any development involving a prospective change in or affecting the business, general affairs, management, assets and liabilities, shareholders' equity, results of operations or position, financial or otherwise, of the Group (other than those already disclosed to the public on or before the date of the Placing Agreement) as a whole.

Without prejudice to any other provisions of the Placing Agreement, each of the Joint Placing Agents shall have the right exercisable at any time by notice in writing to the Company to terminate the Placing Agreement if any of the Placing Shares are not duly delivered by or on behalf of the Company in accordance with the Placing Agreement.

General Mandate to Issue the Placing Shares

The Placing Shares will be allotted and issued under the General Mandate, pursuant to which the Board are authorized to allot, issue and deal with the A Shares and/or H Shares, or securities convertible into such Shares, options, warrants or similar rights to subscribe for any of the Shares, not exceeding 20% of the total number of Shares in issue (excluding any treasury Shares) as at the date of passing the relevant resolution at the extraordinary general meeting held on December 31, 2025 approving such mandate (being 136,599,300 Shares). As at the date of this announcement, the Company has not issued any new Shares pursuant to the General Mandate. The Placing is not subject to the approval of the Shareholders.

Completion of the Placing

Subject to the conditions mentioned above, the Completion of the Placing shall take place on the Completion Date.

Listing of the Placing Shares

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

CSRC FILINGS

The Company shall complete the CSRC Filings in connection with the Placing in accordance with applicable laws and regulations.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company as at the date of this announcement and immediately after Completion of the Placing is set out below (assuming the Placing Shares are fully placed and there is no change to the issued share capital of the Company from the date of this announcement up to the Completion Date of the Placing save for the allotment and issue of the Placing Shares):

| | As at the date of this announcement | | Immediately upon the Completion | |
|--|-------------------------------------|--|---------------------------------|---|
| | Number of Shares | Approximate percentage of total issued Shares ¹ (%) | Number of Shares | Approximate percentage of total issued Shares (%) |
| A Shares | | | | |
| <i>Non-public Shareholders</i> | | | | |
| Shi Junfeng ² | 212,662,195 | 27.40% | 212,662,195 | 26.88% |
| Zhu Xianglan ² | 23,618,649 | 3.04% | 23,618,649 | 2.99% |
| Nanjing Bailey Venture Capital Center (Limited Partnership) ² | 1,901,208 | 0.24% | 1,901,208 | 0.24% |
| Lu Zhenya ³ | 241,988 | 0.03% | 241,988 | 0.03% |
| Qin Jian ³ | 230,832 | 0.03% | 230,832 | 0.03% |
| Shen Zhiyong ³ | 218,112 | 0.03% | 218,112 | 0.03% |
| Zhang Yi ³ | 195,792 | 0.03% | 195,792 | 0.02% |
| Xu Suxia ³ | 33,056 | 0.00% | 33,056 | 0.00% |
| Other Public Shareholders of A Shares | 417,010,074 | 53.73% | 417,010,074 | 52.71% |
| H Shares | | | | |
| <i>Public Shareholders</i> | | | | |
| Places | — | — | 15,000,000 | 1.90% |
| Other Public Shareholders of H Shares | <u>120,000,000</u> | <u>15.46%</u> | <u>120,000,000</u> | <u>15.17%</u> |
| Total Issued Shares | <u>776,111,906</u> | <u>100.00</u> | <u>791,111,906</u> | <u>100.00</u> |

Notes:

- (1) The calculation is based on the total number of 776,111,906 Shares in issue (including 656,111,906 A Shares and 120,000,000 H Shares) as of the date of this announcement.
- (2) Mr. Shi Junfeng (“**Mr. Shi**”) is the spouse of Ms. Zhu Xiang Lan (“**Ms. Zhu**”). Nanjing Bailey Venture Capital Center (Limited Partnership) (南京貝利創業投資中心(有限合夥)) (“**Nanjing Bailey**”) is a limited partnership established in the PRC, holding 1,901,208 A Shares, which is managed by Lopal International Holdings Co., Ltd. (龍蟠國際控股有限公司) (“**Lopal International**”) as its general partner. Lopal International is a limited company established in the PRC, which is owned as to 90% by Mr. Shi and 10% by Ms. Zhu. Mr. Shi, Ms. Zhu and Nanjing Bailey together hold 238,182,052 A Shares, representing approximately 30.69% of the total issued Shares as at the date of this announcement.
- (3) Each of Mr. Lu Zhenya, Mr. Qin Jian, Mr. Shen Zhiyong and Mr. Zhang Yi is an executive Director of the Company. Ms. Xu Suxia is spouse of Mr. Qin Jian. Thus, each of Mr. Lu Zhenya, Mr. Qin Jian, Mr. Shen Zhiyong, Mr. Zhang Yi and Ms. Xu Suxia are core connected persons of the Company and are non-public shareholders.
- (4) The percentages may not add up to total due to rounding.

EQUITY FUND RAISING ACTIVITIES IN THE PAST 12 MONTHS

Reference is made to the announcements of the Company dated August 20, 2025, January 23, 2026, February 26, 2026, March 31, 2026, May 12, 2026 and May 14, 2026 and circular of the Company dated August 29, 2025 in relation to the issuance of not more than 205,523,670 A Shares by the Company to not more than 35 specific target subscribers under the specific mandate which was approved by the Shareholders on September 17, 2025. The proceeds from such issuance of A Shares shall be no more than RMB1.88 billion, and will be entirely used for construction of high-performance phosphate iron-based positive electrode material (磷酸鹽型正極材料) projects and general working capital. As of the date of this announcement, the Company has completed the procedures for registration, custody and restrictions on sale in respect of 93,115,403 new A Shares under the issuance of A Shares to specific targets with the China Securities Depository and Clearing Corporation Limited Shanghai Branch on May 11, 2026. As of the date of this announcement, the Company had utilized approximately RMB439.90 million of the net proceeds from the issuance of A Shares and the approximate remaining unutilized RMB1,418.00 million of the net proceeds from the issuance of A Shares will be used in accordance with the intended use of proceeds. As of

the date of this announcement, there are no other changes in the use of proceeds, and the Company has no intention to change its intended use of the proceeds from the issuance of A Shares. Details of the allocation and utilization of the proceeds as at the date of this announcement are as follows:

| Intended purpose | Proceeds allocated for the intended purpose <i>(in RMB millions)</i> | Utilized proceeds as at the date of this announcement <i>(in RMB millions)</i> | Unutilized proceeds as at the date of this announcement <i>(in RMB millions)</i> | Expected timeline of utilizing the remaining proceeds |
|---|---|---|---|--|
| 110,000-ton High-performance Phosphate Iron-Based Positive Electrode Material Project | 800.00 | — | 800.00 | By the end of February 2027 |
| 85,000-ton High-performance Phosphate Iron-Based Positive Electrode Material Project | 600.00 | — | 600.00 | By the end of February 2027 |
| Supplemental Working Capital | 457.90 | 439.90 | 18.00 | By the end of June 2026 |

Save for the above, the Company had not conducted any other fund raising exercise by issuing equity securities in the past 12 months immediately before the date of this announcement.

USE OF PROCEEDS

Assuming the Placing Shares are fully placed, the estimated net proceeds from the Placing (after deducting all fees, costs and expenses incurred by the Company in connection with the Placing including the commission) is expected to be approximately HK\$193.67 million, and the estimated net Placing Price, after deducting such fees, costs and expenses, is therefore approximately HK\$12.91 per Placing Share.

Reference is made to the announcements of the Company dated January 4, 2026, January 15, 2026 and January 22, 2026 and the circular of the Company dated January 4, 2026 in relation to the proposal regarding the signing of a cooperation agreement and investment in the construction of a research and development center and a production base for high compaction LFP with annual capacity of 240,000 tonnes in Jiangsu Jintan Hualuogeng High-Tech Industrial Development Zone (the “**Jintan Project**”), which has been approved by the Shareholders at the 2026 first extraordinary general meeting of the Company on January 22, 2026.

The Group intends to use (i) approximately 58.69%, or approximately HK\$113.67 million for the general working capital for the Jintan Project; and (ii) approximately 41.31%, or approximately HK\$80.00 million for the partial repayment of the Group’s outstanding loan from China Minsheng Bank Nanjing Branch in the aggregate principal amount of RMB130 million due on August 27, 2026 (the “**Loan**”). The remaining of the outstanding Loan is expected to be repaid with the Group’s existing funds. The net proceeds to be used as general working capital for the Jintan Project are expected to be fully utilized by the end of December 2026, while the net proceeds to be used for partial repayment of the Loan are expected to be fully utilized by the end of August 2026. The following table sets forth the breakdown of the intended use of net proceeds from the Placing:

| Intended use of the net proceeds from the Placing | Approximate percentage of intended use of net proceeds | Net proceeds from the Placing (in HKD millions) | Expected timeline of full utilization of the net proceeds |
|---|---|--|--|
| General working capital for the Jintan Project | 58.69% | 113.67 | By the end of December 2026 |
| — Procurement of raw materials (including lithium carbonate and iron phosphate) | 37.52% | 72.67 | By the end of December 2026 |
| — Utilities and taxes | 18.07% | 35.00 | By the end of December 2026 |
| — Employee salaries and compensation | 3.10% | 6.00 | By the end of December 2026 |
| Partial repayment of the Loan | <u>41.31%</u> | <u>80.00</u> | By the end of August 2026 |
| Total | <u>100%</u> | <u>193.67</u> | |

REASONS FOR AND BENEFITS OF THE PLACING

The Company is a joint stock company established in the PRC, the A Shares of which are listed on the Shanghai Stock Exchange (SSE: 603906) and the H Shares of which are listed on the Main Board of the Stock Exchange (HKEX: 2465). The Group is principally engaged in the production and sale of LFP cathode materials and automotive specialty chemicals.

The Directors consider that the Placing represents an opportunity to strengthen the financial position of the Group by reducing the Group’s liabilities, and to broaden the Shareholder base of the Company. It also provides additional working capital to the Group to meet the funding demands of the Jintan Project, by covering the procurement of raw materials (including lithium carbonate and iron phosphate), employee salaries and compensation and utilities and taxes.

The Directors have explored various options to raise capital and considered that the Placing represents the most suitable and efficient financing option for the Company to raise further funding to support the Group's continuous development and business growth, without any interest burden, within a relatively shorter time frame and at lower costs when compared with other means of fundraising. Therefore, the Directors consider that the Placing is in the interest of the Company and its Shareholders as a whole.

The Directors (including the independent non-executive Directors) consider the terms of the Placing Agreement to be fair and reasonable in the interests of the Company and the Shareholders as a whole and that the Placing Agreement is entered into upon normal commercial terms following arm's length negotiations between the Company and the Joint Placing Agents.

Completion of the Placing is subject to the satisfaction of the conditions precedent in the Placing Agreement, and therefore, the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the H Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

| | |
|------------------------------------|---|
| “A Share(s)” | ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, which is/are listed on the Shanghai Stock Exchange and domestic share(s) traded in RMB |
| “Board” | the board of Directors of the Company |
| “Business Day” | any day (excluding Saturdays, Sundays and public holidays in Hong Kong and the PRC) on which licensed banks generally are open for business and the Stock Exchange is open for trading of securities in Hong Kong and the PRC |
| “China”, “Mainland China” or “PRC” | the People's Republic of China, for the purpose of this announcement and for geographical reference only and except where the context requires, references to “China”, “Mainland China” and the “PRC” in this announcement do not include Hong Kong, the Macao Special Administrative Region of the PRC or Taiwan |
| “Company” | Jiangsu Lopal Tech. Group Co., Ltd. (江蘇龍蟠科技集團股份有限公司), a joint stock company incorporated in the PRC with limited liability whose A Shares are listed on the Shanghai Stock Exchange (stock code: 603906) and H Shares are listed on the HKEX (stock code: 2465) |

| | |
|-----------------------|--|
| “Completion” | the completion of the Placing on the terms and subject to the conditions set out in the Placing Agreement |
| “Completion Date” | two (2) Business Days after the date upon which the listing approval has been granted but in any event no later than July 9, 2026, or such other date as may be agreed in writing between the Joint Placing Agents and the Company |
| “connected person(s)” | has the meaning ascribed thereto under the Listing Rules |
| “CSRC” | China Securities Regulatory Commission |
| “CSRC Archive Rules” | Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies jointly issued by the CSRC, Ministry of Finance of the People’s Republic of China, National Administration of State Secrets Protection, and National Archives Administration of the PRC (effective from 31 March 2023), as amended, supplemented or otherwise modified from time to time |
| “CSRC Filings” | the CSRC Filing Report and any relevant supporting materials to be filed with the CSRC |
| “CSRC Filing Report” | the filing report in relation to the Placing and any transactions contemplated by the Placing Agreement to be filed with the CSRC |
| “CSRC Filing Rules” | the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies issued by the CSRC and supporting guidelines issued by the CSRC (effective from 31 March 2023), as amended, supplemented or otherwise modified from time to time |
| “CSRC Rules” | the CSRC Archive Rules and the CSRC Filing Rules |
| “Director(s)” | the director(s) of the Company |

| | |
|--|---|
| “General Mandate” | the unconditional general mandate granted to the Directors to allot, issue and deal with the A Shares and/or H Shares, or securities convertible into such Shares, options, warrants or similar rights to subscribe for any of the Shares, not exceeding 20% of the total number of Shares in issue (excluding any treasury Shares) as at the date of passing the relevant resolution at the extraordinary general meeting held on December 31, 2025 approving such mandate |
| “Global Offering” | the Hong Kong public offering and the international offering of the H Shares |
| “Group” | the Company and its subsidiaries |
| “H Share(s)” | overseas listed foreign Share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which is/are traded in Hong Kong dollars and are listed on the Stock Exchange |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Independent Third Party(ies)” | third parties independent of and not connected (as defined under the Listing Rules) with the Company and its connected person(s) |
| “Listing Committee” | the Listing Committee of the Stock Exchange |
| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time |
| “Placee(s)” | any independent individual, professional or institutional investor whom the Joint Placing Agents and/or any of their sub-placing agent(s), delegate(s) and/or affiliate(s) has procured to subscribe for any of the Placing Shares under the Placing |
| “Placing” | the placing of the Placing Shares by or on behalf of the Joint Placing Agents on the terms and subject to the conditions of the Placing Agreement |
| “Joint Placing Agents” or “Joint Overall Coordinators” | Guotai Junan Securities (Hong Kong) Limited and China Securities (International) Corporate Finance Company Limited |

| | |
|---------------------------|--|
| “Placing Agreement” | the placing agreement entered into between the Company and the Joint Placing Agents on June 16, 2026 (after trading hours) in respect of the Placing |
| “Placing Period” | the period commencing upon the execution of the Placing Agreement and ending at 8:00 a.m. on the Completion Date (or such other date as the Company and the Joint Placing Agents may agree in writing) |
| “Placing Price” | HK\$13.09 per Placing Share, exclusive of applicable brokerage |
| “Placing Share(s)” | up to an aggregate of 15,000,000 new H Shares to be placed pursuant to the Placing Agreement |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “Shanghai Stock Exchange” | the Shanghai Stock Exchange (上海證券交易所) |
| “Share(s)” | share(s) in the registered share capital of the Company, with a nominal value of RMB1.00 each, comprising A Shares and H Shares |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary(ies)” | has the meaning attributable to it in the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) |
| “%” | per cent |

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

Nanjing, PRC
June 16, 2026

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