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LX Technology Group Limited

凌雄科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2436)

HIGH CONCENTRATION OF SHAREHOLDING

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the concentration of the shareholding of LX Technology Group Limited (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 26 January 2026.

In view of the high concentration of shareholding in a small number of Shareholders, the Shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of shares of the Company (the “Shares”) traded and should exercise extreme caution when dealing in the Shares.

This announcement is made at the request of the Stock Exchange in respect of the concentration of the shareholding of the Company in the hands of a limited number of Shareholders as at 26 January 2026.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement has been published by the Securities and Futures Commission (the “**SFC**”) on 9 February 2026 (the “**SFC Announcement**”). As disclosed in the SFC Announcement, the SFC has recently completed an enquiry into the shareholding of the Company. The SFC’s findings suggested that, as at 26 January 2026, 25 Shareholders held an aggregate of 325,965,372 Shares, representing 92.27% of the issued Shares. Therefore, only 27,293,628 Shares (representing 7.73% of the issued Shares) were held by other Shareholders.

Based on the SFC Announcement, as at 26 January 2026, the shareholding structure of the Company was as follows:

	Number of Shares held (Shares)	% of total number of issued Shares (%)
A group of 25 shareholders	325,965,372	92.27
Other shareholders	27,293,628	7.73
	<u>353,259,000</u>	<u>100.00</u>

As stated in the SFC Announcement:

- (i) The closing price of the Shares gained 241% from HK\$4.07 on 23 December 2025 to HK\$13.87 on 26 January 2026.
- (ii) As at 6 February 2026, the Shares closed at HK\$12.10, representing an increase of 197% from the closing price of HK\$4.07 on 23 December 2025.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to clarify that the information above is extracted from the SFC Announcement and the Company has not independently verified such information other than the information set out in paragraphs (i) to (ii) above. Please refer to the SFC Announcement for additional information.

RESPONSE TO THE SFC ANNOUNCEMENT

In response to the SFC Announcement, the Directors would like to provide the following additional information.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, the shareholding structure of the Company is as follows:

	Number of Shares held (Shares)	% of total number of issued Shares (%)
Mr. Hu Zuoxiong (“ Mr. Hu ”), executive Director	76,781,308 ⁽¹⁾	21.74
Mr. Cao Weijun (“ Mr. Cao ”), executive Director	2,792,324 ⁽²⁾	0.79
Beauty Bear Technology Limited ⁽³⁾	27,000,000 ⁽⁴⁾	7.64
LX Brothers Technology Limited ⁽⁵⁾	17,880,602 ⁽⁶⁾	5.06
Other Shareholders	228,804,766	64.77
	<u>353,259,000</u>	<u>100.00</u>

Note:

1. The number of Shares comprises interests held by Mr. Hu as beneficial owner and interests held by corporation controlled by Mr. Hu (i.e. Bear Family Technology Limited), but excludes unexercised share options to avoid double counting.
2. The number of Shares represents interests held by Mr. Cao as beneficial owner, but excludes unexercised share awards to avoid double counting.
3. An employee incentive platform of the Group for the Beauty Bear Employee Incentive Plan.
4. The number of Shares represents Shares reserved for Beauty Bear Employee Incentive Plan, among which 5,061,131 Shares were granted, vested but unexercised by over 200 awardees of the restricted share award scheme under the Beauty Bear Employee Incentive Plan Scheme.
5. An employee incentive platform of the Group for the LX Brothers Employee Incentive Plan.
6. The number of Shares represents Shares reserved for LX Brothers Employee Incentive Plan, among which 14,664,930 Shares were granted, vested but unpurchased by 95 grantees of the share options plan.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save as the individually named Shareholders disclosed above, all other shareholders are independent third parties and are not connected persons (as defined under the Rules Governing the Listing of Securities on the Stock Exchange, the "**Listing Rules**") of the Company.

The Board has resolved to take appropriate steps to verify the matters mentioned in the SFC Announcement and to reduce the concentration of shareholding by encouraging the exercise of share options and share awards by grantees and awardees. Further announcement will be made by the Company to update the Shareholders and the potential investors as soon as practicable.

PUBLIC FLOAT

Based on the information available and to the Directors' best knowledge after making all reasonable enquiries, the Company confirms that not less than 25% of the Company's issued Shares are held in the hands of the public as at 26 January 2026 and as at the date of this announcement, and the Company is able to comply with the public float requirement under the Listing Rules.

In view of the high concentration of shareholding in a small number of Shareholders, the Shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded and should exercise extreme caution when dealing in the Shares. Further, as a result of the high concentration of shareholding, the Company's securities may not have a genuine market or its shareholding may have been concentrated in the hands of a few Shareholders.

By order of the Board
LX Technology Group Limited
Hu Zuoxiong
Chairman

Shenzhen, the PRC, 10 February 2026

As of the date of this announcement, the executive Directors are Mr. HU Zuoxiong, Mr. CHEN Xiuwei, Mr. CAO Weijun and Ms. CHEN Shuang, and the independent non-executive Directors are Ms. XU Nailing, Mr. YAO Zhengwang and Mr. ZOU Shenghe.