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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in **CALB Group Co., Ltd.**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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# CALB

**CALB Group Co., Ltd.**

**中創新航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: 3931)**

**REPORT OF THE BOARD FOR THE YEAR OF 2025**  
**REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR OF 2025**  
**AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND**  
**AUDITOR'S REPORT FOR THE YEAR ENDED DECEMBER 31, 2025**  
**ANNUAL REPORT FOR THE YEAR OF 2025**  
**PROFIT DISTRIBUTION FOR THE YEAR OF 2025**  
**RE-APPOINTMENT OF DOMESTIC AUDITOR FOR THE YEAR OF 2026**  
**CHANGE OF AUDITOR FOR H SHARES**  
**RESOLUTION ON THE GRANT OF GENERAL MANDATE**  
**TO THE BOARD TO ISSUE SHARES**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

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A letter from the Board is set out on pages 3 to 5 of this circular.

Notice convening the AGM of the Company to be held at 2:00 p.m. on Tuesday, 9 June 2026, at Conference Room VIP1, CALB Group Co., Ltd., No. 1, Jiangdong Avenue, Jintan District, Changzhou, PRC is set out on pages 24 to 25 of this circular.

Shareholders who intend to appoint a proxy to attend the AGM are requested to complete the proxy form in accordance with the instructions printed thereon. The proxy form shall be lodged with the H Share Registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for holding the AGM (i.e. 2:00 p.m. on Monday, 8 June, 2026) or any adjournment(s) thereof (as the case may be). Completion and return of the proxy form will not prevent you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

18 May 2026

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## DEFINITIONS

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

“AGM”	the 2025 annual general meeting of the Company to be held at Conference Room VIP1, CALB Group Co., Ltd., No. 1, Jiangdong Avenue, Jintan District, Changzhou, PRC on Tuesday, 9 June 2026 at 2:00 p.m., or any adjournment(s) thereof
“Articles of Association”	the Articles of Association of the Company currently in force
“Board” or “Board of Directors”	the board of directors of the Company
“Company”, “we” or “us”	CALB Group Co., Ltd. (中創新航科技集團股份有限公司), H Shares of which are listed on the Stock Exchange with stock code of 3931
“Company Law”	the Company Law of the People’s Republic of China
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign share(s) in the share capital of the Company with nominal value of RMB1.00 each, which are traded in Hong Kong dollars and listed on the Main Board of the Stock Exchange
“H Shareholder(s)”	holder(s) of H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC” or “China”	the People’s Republic of China
“Reporting Period”	from 1 January 2025 to 31 December 2025

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## DEFINITIONS

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“RMB”	Renminbi, the lawful currency of the PRC
“Securities Law”	the Securities Law of the People’s Republic of China
“Share(s)”	ordinary share(s) in the issued capital of the Company with a nominal value of RMB1.00 each, comprising Domestic Share(s) and H Share(s)
“Shareholder(s)”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the same meaning ascribed to it under the Listing Rules
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“%”	percent

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LETTER FROM THE BOARD

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**CALB**

**CALB Group Co., Ltd.**

**中創新航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: 3931)**

*Executive Directors:*

Liu Jingyu (*Chairwoman of the Board and  
General Manager*)

Dai Ying

*Non-executive Directors:*

Hu Jing

Li Jiancun

Xie Jieping

*Independent Non-executive Directors:*

Dr. Wang Susheng

Dr. Chen Zetong

Dr. Xiao Wen

*Registered Office, Headquarters  
and Principal Place of Business  
in the PRC:*

No. 1

Jiangdong Avenue

Jintan District

Changzhou City

Jiangsu Province

PRC

*Principal Place of Business  
in Hong Kong:*

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai

Hong Kong

18 May 2026

*To Shareholders:*

Dear Sir or Madam,

**REPORT OF THE BOARD FOR THE YEAR OF 2025  
REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR OF 2025  
AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND  
AUDITOR'S REPORT FOR THE YEAR ENDED DECEMBER 31, 2025  
ANNUAL REPORT FOR THE YEAR OF 2025  
PROFIT DISTRIBUTION FOR THE YEAR OF 2025  
RE-APPOINTMENT OF DOMESTIC AUDITOR FOR THE YEAR OF 2026  
CHANGE OF AUDITOR FOR H SHARES  
RESOLUTION ON THE GRANT OF GENERAL MANDATE  
TO THE BOARD TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

On behalf of the Board, I would like to invite you to attend the AGM to be held at 2:00 p.m. on Tuesday, 9 June 2026 at Conference Room VIP1, CALB Group Co., Ltd., No. 1, Jiangdong Avenue, Jintan District, Changzhou, PRC. The purpose of this circular is to provide you with the notice of AGM and information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### BUSINESSES TO BE CONSIDERED AT THE AGM

Details of the businesses to be considered at the AGM are set out on pages 6 to 10 of this circular.

The proposals to be presented for consideration and approval at the AGM include (1) the report of the Board of the Company for the year of 2025 (the “**Report of the Board for the Year of 2025**”); (2) the report of the Supervisory Committee of the Company for the year of 2025 (the “**Report of the Supervisory Committee for the Year of 2025**”); (3) the audited consolidated financial statements and auditor’s report of the Company for the year ended December 31, 2025 (the “**Audited Financial Statements for the Year of 2025**”); (4) the annual report of the Company for the year of 2025 (the “**Annual Report for the Year of 2025**”); (5) the proposal regarding the profit distribution (i.e. no dividend being proposed) of the Company for the year of 2025; (6) the proposal regarding the re-appointment of domestic auditor of the Company for the year of 2026; (7) the proposal regarding the change of auditor for H Shares; and (8) the resolution on the grant of general mandate to the Board to issue Shares. Among them, proposals (1) to (7) are ordinary resolutions and proposal (8) is a special resolution.

In order to enable you to have a further understanding of the proposals to be presented at the AGM and obtain sufficient and necessary information to make decisions, we have provided detailed information to the Shareholders in the appendices to this circular, including the information and explanation of the proposals to be considered at the AGM.

### NOTICE OF THE AGM

The AGM will be held at 2:00 p.m. on Tuesday, 9 June 2026 at Conference Room VIP1, CALB Group Co., Ltd., No. 1, Jiangdong Avenue, Jintan District, Changzhou, PRC to consider and, if thought fit, approve the proposals mentioned above. The notice of the AGM is set out on pages 24 to 25 of this circular.

### FORM OF PROXY

A form of proxy is enclosed for use at the AGM. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 24 hours before the time fixed for holding the AGM (i.e. before 2:00 p.m. on Monday, 8 June 2026) or any adjournment thereof. Completion and return of the form of proxy shall not preclude a Shareholder from attending and voting in person at the AGM if he/she so wishes and in such event the form of proxy shall be deemed to be revoked.

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## LETTER FROM THE BOARD

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### CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining the entitlement of the H Shareholders to attend and vote at the AGM, the H Share register of members of the Company will be closed from Thursday, 4 June 2026 to Tuesday, 9 June 2026 (both days inclusive), during which no transfer of H Shares will be registered. The Shareholders whose names appear on the register of members of the Company on Tuesday, 9 June 2026 are entitled to attend and vote at the AGM. To be eligible for H Shareholders to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 3 June 2026.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions put to vote at the AGM will be taken by way of poll. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

To the best knowledge, information and belief of the Directors, no Shareholder is required to abstain from voting at the AGM.

### RECOMMENDATION

The Board considers that all resolutions to be proposed at the AGM are in the interests of the Group and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

The Directors would also like to draw your attention to the additional information set out in the appendices to this circular.

Yours faithfully,  
By order of the Board  
**CALB Group Co., Ltd.**  
**Liu Jingyu**  
*Chairwoman of the Board,  
executive Director and General Manager*

**ORDINARY RESOLUTIONS:****I. REPORT OF THE BOARD FOR THE YEAR OF 2025**

For details of the report of the Board for the year of 2025 of the Company, please refer to Appendix II to this circular.

**II. REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR OF 2025**

For details of the report of the Supervisory Committee for the year of 2025 of the Company, please refer to Appendix III to this circular.

**III. AUDITED FINANCIAL STATEMENTS FOR THE YEAR OF 2025**

For the contents of the audited consolidated financial statements and auditor's report of the Company for the year ended December 31, 2025, please refer to the independent auditor's report, consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position, consolidated statement of changes in equity, consolidated statement of cash flows, notes to the consolidated financial statements and financial summary as set out in the annual report for the year of 2025 dated April 28, 2026 published by the Company on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.calb-tech.com](http://www.calb-tech.com)).

**IV. ANNUAL REPORT FOR THE YEAR OF 2025**

For the contents of the annual report for the year of 2025 of the Company, please refer to the annual report for the year of 2025 of the Company dated April 28, 2026 published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.calb-tech.com](http://www.calb-tech.com)).

**V. PROFIT DISTRIBUTION FOR THE YEAR OF 2025 (I.E. NO DIVIDEND BEING PROPOSED)**

As audited by RSM Hong Kong (羅申美會計師事務所), the parent company realized a net profit of RMB440,071 thousand for the year of 2025, adding the undistributed profit of RMB177,868 thousand at the beginning of the year, and deducting the appropriation to the statutory surplus reserve of RMB38,419 thousand, the profit available for distribution to the Shareholders (i.e. the accumulated undistributed profit as at the end of this year) amounted to RMB579,520 thousand.

In view of the fact that the Company is currently in a stage of rapid development and critical development, in order to better facilitate the early achievement of the strategic objectives of the Company, it is proposed that no cash dividend will be distributed, no bonus shares will be issued, and no capitalization of capital reserve into share capital will be made for the current period.

## VI. RE-APPOINTMENT OF DOMESTIC AUDITOR OF THE COMPANY FOR THE YEAR OF 2026

The Board proposed that RSM China CPA LLP (容誠會計師事務所(特殊普通合夥)) (“**RSM China**”) be re-appointed as the domestic auditor of the Company for 2026 for a term of one year.

The Company preliminarily estimates that the audit fees for the year of 2026 will be approximately RMB0.42 million to RMB0.48 million (tax inclusive, including the audit fees of the Company and each of its subsidiaries). Such estimated audit fees were determined after consultation between the Company and RSM China, taking into account the complexity and business plan of the Company, the expected audit scope, audit timetable and the auditors’ resources required. These estimated audit fees are preliminary, and may be adjusted during the course of business due to changes in the scope of audit work and other related factors. Unless there are significant changes to the aforementioned basis or estimation, the final audit fee should not deviate materially from the estimated range of audit fees for 2026.

The Board proposed the general meeting to authorize the Board, which may in turn delegate the authority to the management of the Company, to determine the final audit fees for 2026.

## VII. CHANGE OF AUDITOR FOR H SHARES OF THE COMPANY

Reference is made to the announcement of the Company dated 13 May 2026, in relation to the proposed change of auditor for H Shares of the Company.

Given the impending expiry of the term of RSM Hong Kong, and in order to address the Company’s overall audit requirements and enhance the coordination of domestic and overseas audit management, the Company proposes to change the auditor for H shares upon the expiry of the term of RSM Hong Kong. The Board and the audit committee of the Company (the “**Audit Committee**”) believe that regular review and refreshment of our audit arrangements, together with improved coordination between domestic and overseas audit work, is consistent with our commitment to maintaining a high standard of corporate governance, and is in the interests of the Company and Shareholders.

The Board has resolved on 13 May 2026, and upon the recommendation of the Audit Committee, to propose the appointment of Rongcheng (Hong Kong) CPA Limited (容誠(香港)會計師事務所有限公司) (“**Rongcheng HK**”) as the auditor for H Shares of the Company for 2026. The term shall commence from the conclusion of AGM until the conclusion of the next annual general meeting of the Company, subject to the approval of the Shareholders at the AGM. Rongcheng HK was initially established in 2008, and is an overseas branch of RSM China, being the Company’s domestic auditor. As of the date hereof, Rongcheng HK serves over 55 listed companies on the Stock Exchange. Its core members are mostly from the Big Four accounting firms and are familiar with Hong Kong and IFRS Accounting Standards, the Hong Kong Listing Rules, and capital market rules. Accordingly, Rongcheng HK possesses the professional competence and qualifications to serve as the auditor for H Shares of the Company.

The Company preliminarily estimates that the audit fees for 2026 will be approximately HK\$3.8 million to HK\$4.2 million (exclusive of tax). Such estimated audit fees were determined after consultation between the Company and Rongcheng HK, taking into account the complexity and business plan of the Company, the expected audit scope, audit timetable and the auditors' resources required. These estimated audit fees are preliminary, and may be adjusted during the course of business due to changes in the scope of audit work and other related factors. Unless there are significant changes to the aforementioned basis or estimation, the final audit fee should not deviate materially from the estimated range of audit fees for 2026. The Board shall propose that the general meeting authorize the Board, which may in turn delegate the authority to the management of the Company, to determine the audit fees for 2026.

RSM Hong Kong confirmed in writing that there are no matters in connection with its termination that need to be brought to the attention of the Shareholders and creditors of the Company. The Board and the Audit Committee also confirm that there is no disagreement between RSM Hong Kong and the Company, and there are no unresolved matters regarding the proposed change of auditor, nor are there any other matters that need to be brought to the attention of the Shareholders and creditors of the Company.

**SPECIAL RESOLUTION:****VIII. RESOLUTION ON THE GRANT OF GENERAL MANDATE TO THE BOARD TO ISSUE SHARES**

Pursuant to the requirements of the Company Law, Securities Law, Listing Rules and the Articles of Association, the Company proposes to approve the grant of an unconditional and general mandate to the Board by a special resolution at the AGM to authorize the Board to decide to, subject to market condition and the needs of the Company, separately or concurrently issue, allot and deal with new shares (including securities convertible into shares and options, warrants or similar rights to subscribe for any shares of the Company or such convertible securities of the Company) not exceeding 20% of the total number of shares in issue of the Company (excluding treasury shares) at the date of the passing of such resolution at the AGM of the Company.

**(I) Details of the Mandate**

The specific mandate includes but not limited to:

- (i) Granting of an unconditional and general mandate to the Board of the Company (or the director(s) authorized by the Board) to, subject to market conditions and the needs of the Company, separately or concurrently issue, allot and deal with additional shares in the share capital of the Company (including securities convertible into shares of the Company, and options, warrants or similar rights to subscribe for any share of the Company or such convertible securities of the Company) during the relevant period (as defined below), and to make or grant offers, agreements, options and rights of exchange or conversion of shares which

may require the exercise of such powers (including authorizing the Board during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion of Shares which might require the exercise of such powers after the end of the Relevant Period).

- (ii) The number of the additional shares allotted or agreed to be conditionally or unconditionally allotted by the Board of the Company (whether pursuant to the exercise of options or otherwise) shall not exceed 20% of the total number of issued shares of the Company (including H Shares and domestic Shares, but excluding treasury shares (if applicable)) as at the date of the passing of this resolution at the AGM of the Company.
- (iii) The Board is authorized to formulate and implement a detailed issuance plan, including but not limited to the class of the new shares to be issued, pricing methods and/or issuance price (including price range), number of shares to be issued, issuance targets and use of proceeds, timing of issuance, period of issuance and whether to place shares to existing Shareholders.
- (iv) The Board is authorized to engage intermediate agencies for share issuance related matters, and to approve and execute all acts, deeds, documents or other matters necessary, appropriate, preferable or relevant to the issuance; to consider and approve, on behalf of the Company, and to sign agreements related to share issuance, including but not limited to placing underwriting agreements, subscription agreements and engagement agreements of intermediate agencies.
- (v) The Board is authorized to consider and, on behalf of the Company to sign, statutory documents in relation to share issuance for submission to regulatory authorities, to carry out relevant approval procedures as required by regulatory authorities and the place where the Company's shares are listed, and to complete all necessary filings, registrations and record-filing with the relevant governmental authorities of Hong Kong and/or any other regions and jurisdictions (if applicable).
- (vi) The Board is authorized to amend, as required by regulatory authorities within or outside China, the specific issuance plan referred in item (iii) above, and agreements and statutory documents referred to in item (iv) and item (v) above.
- (vii) The Board is authorized to increase the registered capital of the Company after the issuance of new shares, and to make corresponding amendments to the Articles of Association relating to the aggregate share capital and shareholdings, etc. and the operation management of the Company be authorized to carry out the relevant procedures.

**(II) Validity Period of the Mandate**

The exercising of the mandate referred to above shall only be valid in the Relevant Period, except if the Board has made or granted offers, agreements or options during the Relevant Period in relation to the issuance of additional shares, which may require further promotion or implementation after the Relevant Period. The “Relevant Period” means the period from the passing of this resolution as a special resolution at the AGM until whichever is the earliest of:

- (i) the conclusion of the 2026 AGM of the Company;
- (ii) the expiration of the 12-month period following the passing of this resolution as a special resolution at the AGM;
- (iii) the date of the revocation or variation of the authorisation under this resolution by passing of a special resolution at any general meeting of the Company.

Exercise of the above mandate by the Board of the Company is subject to obtaining of all necessary approvals from the CSRC and/or other relevant government authorities of the PRC and in accordance with the relevant requirements under the Company Law and the Listing Rules (as amended from time to time).

Meanwhile, subject to the Shareholders’ approval of the above mandate, it is proposed at the AGM that the Board be authorised, and that such authority be delegated to the chairman of the Board, the general manager and the secretary to the Board of the Company, who may jointly or individually sign, execute, modify, complete, and submit all agreements, contracts and documents relating to the allotment, issuance and disposal of shares under the general mandate, unless otherwise provided by law.

**The above-mentioned eight proposals have been considered and approved by the Board or the Supervisory Committee. The Board or the Supervisory Committee considers that the above proposals are in the interests of the Group and the Shareholders as a whole, and recommends the Shareholders to vote in favour of the above proposals.**

**REPORT OF THE BOARD FOR THE YEAR OF 2025**

In 2025, the Board diligently fulfilled its duties as stipulated by the Company Law, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and other relevant laws and regulations, as well as the Articles of Association. With a responsible attitude towards all Shareholders, the Board made scientific decisions, performed its duties with dedication and diligence, and actively promoted the sustained and rapid growth of the Company's various businesses. The work of the Board for the year of 2025 is reported as follows:

**I. OVERALL OPERATIONS OF THE COMPANY DURING THE REPORTING PERIOD**

In 2025, the Company continued to record high growth in each of its business segments. Its installed capacity of EV batteries ranked fourth globally and third domestically; shipments of energy storage cells achieved significant growth, ranking fourth globally; and new breakthroughs were made in the ship market, low-altitude market, and robot market. Meanwhile, the Company advanced its global layout in an orderly manner, continuously developing outstanding green and low-carbon products and solutions, and establishing an efficient and well-functioning carbon management system.

During the Reporting Period, the Company achieved the revenue of RMB44.400 billion, representing an increase of 60.0% compared to the same period last year, and realized a profit of RMB2.095 billion during the Reporting Period, representing an increase of 148.4% compared to the same period last year.

The Company drives industrial innovation through technological innovation. Through sustained innovation and continuous breakthroughs, the Company aims to develop world-class technologies and products, thereby reinforcing its technological leadership and enhancing its core competitiveness. In 2025, the Company successively launched the "UP super-charged" 5C/10C super-charged battery and the "UP high-power" 20C/25C high-power battery. Targeting the mid-to-high-end vehicle market, the Company has made early strategic arrangements and introduced the "UP high-energy" battery. The Company has achieved a new breakthrough in the field of "Boundless" solid-state batteries by successfully developing an original 450Wh/kg all-solid-state battery system and completing the prototyping and validation of the industry's first batch of products.

At the same time, the Company passed the ISO 56005 evaluation of "Innovation and Intellectual Property Management Capabilities", reaching the international leading level in the integration of innovation management system and intellectual property strategy. The Company's patent-intensive product cultivation case was successfully selected as one of the twenty typical cases of the "Hundred Chains and Thousand Enterprises" patent industrialization promotion project in China. In 2025, the Company won the Jiangsu Provincial Governor's Quality Award and was approved as an excellent smart factory and 5G factory.

**II. MAIN WORK OF THE BOARD OF DIRECTORS DURING THE REPORTING PERIOD****(I) Information of the Board members**

Members of the second session of the Board of Directors of the Company are: Chairwoman of the Board and executive Director Liu Jingyu, executive Director Dai Ying, non-executive Directors Hu Jing, Li Jiancun, and Xie Jieping, and independent non-executive Directors Dr. Wang Susheng, Dr. Chen Zetong, and Dr. Xiao Wen.

**(II) Details of the Board meetings**

In the year 2025, the Board of Directors of the Company convened 4 general meetings and held 15 board meetings; the special committees of the Board held a total of 14 meetings, of which: the Nomination Committee held 3 meetings, the Audit Committee held 9 meetings, and the Remuneration Committee held 2 meetings. The meetings made timely resolutions on major matters of the Company and actively organized their implementation, safeguarding the interests of the Company and all Shareholders.

**(III) Details of the General Meetings**

1. The 2024 annual general meeting of the Company was held on June 27, 2025, at which proposals such as the report of the Board of Directors for the year of 2024, the report of the Supervisory Committee for the year of 2024, the audited consolidated financial statements and auditor's report of the Company for the year ended December 31, 2024, the annual report of the Company for the year of 2024, the proposal regarding the re-appointment of domestic auditor of the Company for the year of 2025, and the proposal regarding the re-appointment of auditor for H Shares for the year of 2025 were considered and approved.
2. The first extraordinary general meeting of the Company for 2025 was held on July 9, 2025, at which proposals such as the resolution regarding the Acquisition of Jiangsu Olive Sensors High-tech Corporation Limited\* (江蘇奧力威傳感高科股份有限公司), and the resolution regarding the Subscription for Newly Issued Shares of Jiangsu Olive Sensors High-tech Corporation Limited were considered and approved.
3. The second extraordinary general meeting of the Company for 2025 was held on October 10, 2025, at which proposals such as the resolution on the election of Ms. Xiao Wen as an independent non-executive Director of the second session of the Board of the Company were considered and approved.

4. The third extraordinary general meeting of the Company for 2025 was held on December 24, 2025, at which proposals such as the resolution to revise the annual cap for the 2025 Entrusted Processing Framework Agreement, the resolution on the 2026 Sales Framework Agreement, and the resolution on the 2026 Entrusted Processing Framework Agreement were considered and approved.

#### **(IV) The Launching of Focused and Specific Tasks**

##### ***1. Continuous innovations in product and technology***

The Company leverages its leading technology and product capabilities to support the high-quality development of its business, and insists on taking the needs of end users and customers and social sustainable development as the pursuit of technological development. By leveraging technological innovation to spur industrial innovation, it is dedicated to delivering products featuring high safety, high reliability, and high performance. Through sustained innovation and continuous breakthroughs, the Company aims to develop world-class technologies and products, thereby reinforcing its technological leadership and enhancing its core competitiveness.

“UP super-charged” 5C/10C super-charged battery: It is suitable for pure electric and hybrid electric vehicles. 5C products exclusively support popular models such as XPeng’s new P7 with ultra-long range, helping XPeng’s new P7 create a new record of driving 3,961km in 24 hours. The extended-range battery to support the mass production of XPeng’s X9 is the first 5C super-charged LFP extended-range battery. The 10C super-charged battery completed its battery design and development in 2025 and we are currently in cooperation with OEMs for its development at the vehicle level.

“UP high-power”: The 25C high-power battery, developed for the luxury vehicles segment of supercars/racing cars, boasts a continuous discharge power of up to megawatts and has completed the testing and development of battery prototypes. The 20C high-power battery developed for HEV/PHEV has been supplied to automakers such as Geely and Dongfeng for large-scale delivery.

“UP high-energy”: Targeting the mid-to-high-end vehicle market, the Company has made early strategic arrangements and completed the development of a 220Wh/kg battery pack, achieving a battery system capacity of over 120kWh. With developed solid-liquid hybrid technology, the battery pack energy density can reach 280Wh/kg, achieving a battery system capacity of 150kWh and leading product innovation and upgrades. The Company has successfully launched the “UP high-energy” R46 cylindrical cell with an energy density of 310Wh/kg, which has been mass-produced for leading eVTOL customers in the industry, achieving the number one market share in the industry.

“Boundless”: The Company has achieved a new breakthrough in the field of “Boundless” solid-state batteries by successfully developing an original 450Wh/kg all-solid-state battery system and completing the prototyping and validation of the industry’s first batch of products.

“ZHIYUAN”: A commercial series of solutions has been launched, comprehensively empowering efficiency innovation and sustainable future for commercial applications. It supports heavy trucks with 2C ultra-fast charging and an ultra-long lifespan of 2 million kilometers over 10 years. It provides the light commercial vehicle market with top-tier products featuring an energy density of 160Wh/kg and a range exceeding 350 kilometers. The Company has pioneered the integration of 400Wh/kg solid-liquid hybrid batteries into new energy commercial vehicles, achieving an ultimate balance between high energy and high safety. A full-scenario product matrix adapted for hybrid power, emergency energy storage and backup power supplies has been launched, fully covering the diverse power demands of vessels across different routes and operating conditions.

“ZHIJIU”: Following the pioneering definition and mass production of 314A and 314B cells, the Company has successfully launched the next-generation benchmark products – the “ZHIJIU” 588Ah and 684Ah large cells, redefining industry standards and better serving application scenarios.

## **2. *Accelerating the implementation of all-scenario business layout***

Passenger vehicle market: the Company’s market share hit new highs, and the global business expansion has entered a new stage. In terms of customer development, we have tapped into Toyota, Volkswagen and Hyundai, and secured nominations of multiple next-generation platform projects from international OEMs, accelerating our global market deployment.

Commercial vehicle market: the shipments in 2025 increased multifold. We sped up our integration into new automotive models, declaring more than 468 new models, representing a year-on-year increase of 96%, and achieving comprehensive coverage of models in all areas.

Energy storage market: the shipments throughout the year achieved significant growth. Our overseas installed capacity has further increased, with the Company being included in the supplier lists of several leading developers and power grid companies, marking a new breakthrough in our overseas power plant business deployment.

Meanwhile, for the **ship market**, the Company achieved successful delivery of, and large-scale application in several ship projects that are “the largest in China” and “the first in the world”, including the “electrification of the Yangtze River”. At the same time, we vigorously expanded into overseas markets and have delivered a number of high-profile projects for different subdivided vessel types. Our “zero-carbon shipping” product solutions have received wide attention and recognition from the international ship market. For the **low-altitude market**, we continued to deepen the strategic cooperation with domestic mainstream eVTOL companies such as XPeng Huitian, GOVY, Volant, and Lanyi Aviation, and obtained the exclusive qualification for EV battery products of customers’ main models. Through the innovation of several development and business models, we have effectively advanced the sustained expansion of the low-altitude business. For the **robot market**, we will also commence the mass delivery of our robot products.

### ***3. Deepen industrial layout***

In view of the broad market prospects in the new energy industry and the Company’s fast-growing business needs in various segments, the Company has kept pace with market trends, continuously advancing its global production capacity deployment to build a leading global enterprise with scaled intelligent manufacturing capabilities. At present, the Company has established a global industrial cluster covering Eastern China, Southern China, Western China, Northern China and Central China, as well as Europe and ASEAN, providing a solid foundation for the Company’s long-term high-quality development.

### ***4. Complete the acquisition of an A-share listed company and advance domestic capital strategy layout***

In 2025, the Company completed the acquisition of Jiangsu Olive Sensors High-tech Corporation Limited (“**Olive Sensors**”), an A-share listed company. The Company will fully leverage its own resources and advantages in the new energy and automotive industry chains to further enhance the value of both the Company and Olive Sensors.

### ***5. Carbon management and sustainable development***

Focusing on the strategic objective of “Carbon neutrality in core operations by 2030, carbon neutrality in value chain by 2040”, the Company was fully committed to seven core directions, including low-carbon product development, full life-cycle carbon footprint management, energy efficiency improvement, clean energy consumption, low-carbon logistics, recycling, and collaborative decarbonization across the supply chain, so as to establish an efficient and well-functioning carbon management system.

In 2025, the Company officially joined the United Nations Global Compact (UNGC), and pledged to implement the ten basic principles of sustainable development in all aspects of its corporate operations and business development; in terms of green manufacturing, we achieved a significant reduction in carbon emissions per unit of product through the scale deployment of photovoltaic and industrial energy storage systems, scale application of biomass energy, and the introduction of energy-saving technical renovation projects in the production process; in terms of green products, adhering to the design concept of achieving an optimal balance between energy and resources, we developed low-carbon standards in advance and implemented them throughout the entire life cycle of product design and R&D, and our EV battery cell products were successfully awarded the first batch of Product Carbon Footprint Certification in Jiangsu Province.

#### **(V) Corporate Governance and Standardized Operation**

In 2025, the Company continued to improve its internal control system, standardize the execution of internal control procedures, and strengthen the supervision and inspection of internal controls. Internal controls have been established for all businesses and matters within the scope of evaluation and have been effectively implemented, achieving the Company's internal control objectives. No material or significant deficiencies were identified.

In the past year, all members of the Board of Directors have reviewed various proposals with a serious, responsible, scientific, and prudent attitude, and have made scientific and democratic decisions on material matters. In the new year, all members of the Board of Directors will continue to fulfill their directorial duties, ensure the stable operation of the Company's production and business activities, and promote the Company's sustainable development.

### **III. PRIORITIES OF WORK OF THE BOARD OF DIRECTORS IN 2026**

With its strategic goal of global leadership, the Company is driven by technological innovation and guided by the "AI + Energy" strategy, adhering to the deep integration of technological innovation and industrial innovation. Propelled by a future-oriented R&D layout, we have established a positive feedback loop mechanism of "new technology and product development – multi-market application – scaled delivery – refined operations – technological iteration and upgrade". Focusing on platform-based products, we are building a cross-domain, cross-scenario dynamic power and energy storage product matrix to achieve deep synergy in power and energy storage business, creating cutting-edge product capabilities across all scenarios. At the same time, we will continuously explore emerging markets such as the ship market, the low-altitude market and the robot market, offer high-safety, high-reliability, and high-performance product solutions, and through safe and efficient batteries, green and low-carbon technologies, the Company will inject strong momentum into new-quality productivity scenarios represented by low-altitude and robots.

**(I) Continuous Innovations in Technology and Product**

The Company remains committed to technological innovation, continuously leading the industrial development with advanced technologies.

In terms of high-performance battery technology, the Company will continue to pursue breakthroughs in battery technologies, focusing on enhanced safety, high energy density, ultra-fast charging, long-term quality assurance, wide temperature range, and ultra-long service life. It will solidify its comprehensive leadership by developing products with cutting-edge performance and cost competitiveness. The Company will persistently make breakthroughs in critical technologies for improving efficiency and longevity in energy storage cells, enable the cells with ultra-large capacity to upgrade and iterate and make efforts to achieve “photovoltaic-storage co-lifespan” (光儲同壽) of energy storage cells, so as to develop the cutting-edge performance and cost competitiveness; the Company will continuously advance key technological breakthroughs and commercial application of high-performance all-solid-state batteries.

In terms of advanced manufacturing, the Company will focus on three directions towards advanced manufacturing, namely, minimalism, extremity and intelligence. Specifically, the Company will develop highly flexible standardized production lines, innovate CTB minimalist process, and pursue breakthroughs in core technologies such as high-speed ultra-wide-width coating as well as dry electrode to reinforce the process solutions for all-solid-state batteries.

Meanwhile, the Company will continue to advance AI intelligence, accelerating the exploration and simulation of new materials on R&D side by utilizing AI large models; and on the manufacturing side, the Company will achieve intelligent quality inspection, predictive maintenance and process optimization, promote the integration of AI capacity forecast and manufacturing big data platform, and develop AI+ visual defect detection technology, so as to comprehensively set a new benchmark for intelligent manufacturing.

**(II) Market and Customers**

In terms of the passenger vehicle market, the Company will continue to iterate and upgrade, optimize resource allocation, and deepen its global layout of leading technologies based on customer experience. It has completed product deployment and model matching in the economy, mid-to-high-end and luxury markets of all categories of pure electric and hybrid vehicles. Development of new platform projects for domestic and overseas automakers including Xiaomi, XPeng, Luxeed, SAIC, NIO, Leapmotor, Geely, Changan, Dongfeng, BAIC, SAIC, GAC, Toyota, Volkswagen and Hyundai, is progressing efficiently.

In terms of the commercial vehicle market, the Company will leverage one-stop electrification solutions to advance the implementation of an all-scenario ecosystem. (1) In the light commercial vehicle segment: the Company has established stable capability for large-scale delivery. Moving forward, through an enhanced platform-based cost reduction approach, it will achieve a qualitative shift from “scale expansion” to “unit profit enhancement”, thereby generating substantial operating cash flow. (2) In the heavy commercial vehicle segment: by empowering logistics enterprises to reduce their TCO (Total Cost of Ownership), the Company will transform one-off transactions into continuous value-added services spanning the entire vehicle lifecycle. It will pioneer business models such as battery swapping for heavy trucks and battery leasing, providing the industry with one-stop, all-scenario ecological solutions. In the construction machinery field, the Company has established a first-mover advantage in specific application scenarios such as loaders. Going forward, the Company will leverage its technological expertise and product capabilities to continuously increase the penetration rate of electrification in these segmented markets. (3) In international markets: the Company will seize growth opportunities in the new energy commercial vehicle sector to achieve transition from “exporting the products” to “exporting the brand” through the comprehensive implementation of terminal and regional strategies.

In terms of the energy storage market, the Company will upgrade from equipment supplier to energy solution supplier, build key software and technology base covering full-chain data perception and access, energy and carbon monitoring and visualization, AI prediction and scheduling optimization, and carbon assets management, as well as establish solution capability for scenarios including zero-carbon cities, zero-carbon industrial parks, zero-carbon factories, virtual power plants and zero-carbon ports. For the domestic business, the Company will continue to deepen strategic cooperation with power companies, system integrators, and leading enterprises in wind power, photovoltaic and other segments to steadily expand the incremental business of new energy power stations, and will explore diversified business models of industrial and commercial energy storage to drive continuous growth in shipments. In terms of the international market, leveraging the established overseas channels, the Company will achieve comprehensive connections and multi-dimensional cooperation with the international leading integrators, developers and owners, complete the supporting facilities of overseas projects for the next-generation “UltraLife” (至久) 600Ah+ large energy storage cells, and fully achieve the delivery of liquid-cooled container system in high value markets such as Europe, Japan and United States. At the same time, the Company will accelerate the market penetration of the household energy storage and industrial and commercial energy storage products, and promote the energy storage business to realize “scale expansion”, achieving leapfrog growth in the energy storage sector.

In terms of the ship market, the Company will continue to advance globalisation strategy and full-scenario layout, expand its presence in domestic and overseas markets, and deepen the scale effect of “Electrified Yangtze River”, “Zero-Carbon Ports” and offshore shipping in China. Meanwhile, the Company will accelerate its overseas operation, and its strategic synergy with global leading customers and industry chain partners. At the same time, the Company will continue to lead the iteration of core technologies, such as security protection and intelligent management system of high-capacity and high-magnification cells and marine batteries, upgrade from single product supply to a full-stack plan of “battery system + battery swapping and charging network + operational services” in terms of ecosystem. By building a zero-carbon power ecosystem covering inland waters, nearshore zone and ocean, the Company will become an innovation driver of global shipping decarbonization.

In terms of the low-altitude market, robot market and other emerging markets, the solid batteries, solid-liquid hybrid batteries and other products of the Company are also expected to enter the phase of batch deliveries. In terms of the low-altitude market, the Company will continue to focus on the development needs of low-altitude economy, address the pain points within the industry with leading battery products, guide the industry specifications by standard formulation, empower OEMs with a full-stack energy plan, and promote the implementation of low-altitude battery swapping and charging network and full life-cycle system by ecosystem co-construction, fully supporting the large-scale and commercialization development of China’s eVTOL industry and contributing core energy strength to the China’s low-altitude economy as it advances toward global leadership. In terms of the robot market, the Company will capture industry development opportunities, rely on its advanced electrochemistry and system integration technology, focus on the robot-specific energy plan with high power density, enhanced safety, long life and light weight, deepen its synergy with the leading OEMs, and continuously improve its product competitiveness and expand its market coverage, so as to proactively build the energy capacity targeting the next generation of intelligent equipment.

### **(III) Zero-Carbon Technology and Sustainable Development**

Guided by its goal of “achieving carbon neutrality in core operation by 2030, achieving carbon neutrality in value chain by 2040”, the Company is deeply advancing improvement in energy efficiency and transition of energy structures, and is gradually increasing the percentage of clean energy consumption. The Company will also target “zero-carbon technology”, “ecological synergy” and “systematic innovation”, continuously develop excellent green low-carbon products and solutions, as well as deploy new energy systems such as zero-carbon industrial parks and zero-carbon cities.

The Company will boost industry innovation by virtue of technological innovation, work with partners along the upstream and downstream of the value chain in a concerted effort to build a clean, low-carbon, safe and efficient energy system, making contributions to the development of global climate governance and energy civilization.

**REPORT OF THE SUPERVISORY COMMITTEE  
FOR THE YEAR OF 2025**

In accordance with the Company Law, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and other laws and regulations, as well as the Articles of Association, the Supervisory Committee of the Company, adhering to the principle of being responsible to all Shareholders, has actively and effectively carried out its work, supervised the Company's operations in accordance with the law and the performance of duties by the Company's directors and senior management, and safeguarded the legitimate rights and interests of Shareholders. The main work during 2025 is now reported as follows:

**I. WORK OF THE SUPERVISORY COMMITTEE DURING THE REPORTING PERIOD**

**(I) Information on Supervisory Committee members**

The members of the second session of the Supervisory Committee of the Company are: Li Hui, chairman of the Supervisory Committee; Cheng Yan, shareholder representative supervisor; and Nian Mingzhu, employee representative supervisor.

**(II) Details of the Supervisory Committee Meetings**

In 2025, the Supervisory Committee of the Company held 3 meetings.

1. The second meeting (annual meeting) of the second session of the Supervisory Committee of the Company was held on March 26, 2025, at which proposals such as the Report of the Supervisory Committee for the Year of 2024, the 2024 Annual Results Announcement and Audited Consolidated Financial Statements and Auditor's Report for the Year Ended December 31, 2024, and the Proposal on Applying for Comprehensive Credit Facilities for 2025 were considered and approved.
2. The third meeting of the second session of the Supervisory Committee of the Company was held on August 27, 2025, at which the Announcement of Interim Results for the Six Months Ended June 30, 2025 was considered and approved.
3. The fourth meeting of the second session of the Supervisory Committee of the Company was held on November 12, 2025, at which the Proposal on Applying for an Increase in Comprehensive Credit Facilities was considered and approved.

**(III) Attendance of Supervisory Committee Members at Meetings**

In 2025, members of the Supervisory Committee witnessed the convening of 15 board meetings and 4 general meetings of the Company, participated in discussions on major corporate decisions, and supervised the legality and compliance of the convening procedures for each Board meeting and general meeting in accordance with the law.

**(IV) Supervision of the Company's Operations by the Supervisory Committee**

In 2025, the Supervisory Committee closely monitored the Company's business operations, diligently supervised its financial and capital operations, and oversaw the compliance of the Board of Directors and management in fulfilling their duties, ensuring the standardization of the Company's business management practices.

**II. INDEPENDENT OPINION OF THE SUPERVISORY COMMITTEE**

**(I) Operations According to Law**

During the year 2025, members of the Company's Supervisory Committee, by witnessing the convening of the Company's Board meetings and general meetings, supervised and inspected the convening procedures and resolutions of the general meetings and Board meetings, the implementation of resolutions of the general meetings by the Board of Directors, and the performance of duties by directors and senior management.

The Supervisory Committee is of the opinion that: During the year, the Company's decision-making procedures were legal and effective, the resolutions of the general meetings and the Board meetings were able to be implemented, the internal control system was sound, and a system of checks and balances was formed among the operating, decision-making, and supervisory bodies. The Directors and senior management of the Company have been diligent and responsible in their work for the Company's development in 2025. During the year, no instances were found where Directors or senior management violated laws, regulations, the Articles of Association, or acted in a manner detrimental to the interests of the Company's Shareholders while performing their duties.

**(II) Inspection of the Company's Financial Position**

The Supervisory Committee has supervised and inspected the Company's financial condition and believes that the preparation of the Company's financial reports complies with the Accounting Standards for Business Enterprises and other relevant regulations. The review procedures comply with the Company Law, the Articles of Association, and other relevant laws and regulations. The Company's financial system is sound, its financial operations are standardized, and the content of the reports truly, accurately, and completely reflects the Company's financial position and operating results for the year of 2025. No irregularities or illegal acts were found in the Company's financial management.

**(III) Inspection of the Company's Investment**

The Company has established a corresponding investment decision-making management mechanism that is scientific, rigorous, and prudent. The Supervisory Committee has supervised the review and decision-making process and has monitored the subsequent implementation progress of investment projects.

**(IV) Internal Control**

In 2025, the Supervisory Committee conducted a detailed and comprehensive audit of the Company's internal control management. The Supervisory Committee considered that the internal control system of the Company was being gradually improved and effectively implemented, which achieved the objectives of the internal control of the Company, and played a positive role in risk prevention and control in the operation and management of the Company. No significant deficiency or material weakness was identified.

**III. 2026 ANNUAL WORK PLAN**

In 2026, the Supervisory Committee will continue to follow the provisions of the Company Law, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Articles of Association, and other regulations, and focus on the following tasks:

**1. Supervising the operation of the Company in accordance with law, and supervise the improvement and effective operation of the Company's internal control system**

The Supervisory Committee will supervise the daily management activities of the Company's Board of Directors and management, with a focus on the progress of domestic and foreign investment and construction, external guarantees, and other activities; inspect the Company's financial situation and inquire about data in financial reports and statements; attend board meetings to supervise the process of convening, holding, voting, and agenda items.

**2. Continuously paying attention to the achievement of key indicators of the Company, and monitoring and responding to operational risks**

Based on the operation report, the Supervisory Committee will continue to pay attention to the achievement of the key economic indicators of the Company.

The Supervisory Committee will focus on the control of financial indicators, promptly identify risks in the operational process, urge the Company to formulate response measures for major risks, and dynamically track their implementation.

**3. Supervising the compliance of the listed company and truly safeguarding the Shareholders' rights and interests**

In accordance with the requirements of relevant domestic and foreign laws, regulations, and normative documents, and taking into account the actual situation of the Company's operation and management, the Supervisory Committee will urge the Company to conduct its corporate governance and compliance efficiently.

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## NOTICE OF ANNUAL GENERAL MEETING

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# CALB

**CALB Group Co., Ltd.**

**中創新航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: 3931)**

### NOTICE OF ANNUAL GENERAL MEETING

**A NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “AGM”) of CALB Group Co., Ltd. (the “Company”) will be held at 2:00 p.m. on Tuesday, 9 June, 2026, at Conference Room VIP1, CALB Group Co., Ltd., No. 1, Jiangdong Avenue, Jintan District, Changzhou, People’s Republic of China, at which, the following resolutions will be considered and approved.

#### ORDINARY RESOLUTIONS

1. To consider and approve the report of the Board of the Company for the year of 2025
2. To consider and approve the report of the Supervisory Committee of the Company for the year of 2025
3. To consider and approve the audited consolidated financial statements and auditor’s report of the Company for the year ended December 31, 2025
4. To consider and approve the annual report of the Company for the year of 2025
5. To consider and approve the proposal regarding the profit distribution of the Company for the year of 2025 (i.e. no dividend being proposed)
6. To consider and approve the proposal regarding the re-appointment of domestic auditor of the Company for the year of 2026
7. To consider and approve the proposal regarding the change of auditor for H Shares of the Company

#### SPECIAL RESOLUTION

8. To consider and approve the resolution on the grant of general mandate to the Board to issue shares

By order of the Board  
**CALB Group Co., Ltd.**  
**Liu Jingyu**  
*Chairwoman of the Board,  
executive Director and General Manager*

Changzhou, PRC  
18 May, 2026

*As at the date of this notice, the Board comprises Liu Jingyu and Dai Ying as executive Directors, Hu Jing, Li Jiancun and Xie Jieping as non-executive Directors, Dr. Wang Susheng, Dr. Chen Zetong and Dr. Xiao Wen as independent non-executive Directors.*

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. For the purpose of determining the entitlement of the Shareholders of the Company to attend and vote at the AGM, the H Shares register of members 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 shares will be registered. The Shareholders whose names appear on the register of members of the Company on Tuesday, 9 June 2026 are entitled to attend and vote at the AGM. To be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 3 June 2026.
2. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is appointed.
3. Form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 24 hours before the time fixed for holding the AGM (i.e. before 2:00 p.m. on Monday, 8 June, 2026) or any adjournment(s) thereof. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the AGM or any adjournment(s) thereof (as the case may be), should he/she so wishes and in such event, the form of proxy shall be deemed to be revoked.
4. Pursuant to Rule 13.39(4) of the Listing Rules, the resolutions set out above will be voted by poll. Where the chairperson of the Company in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted, such resolution will be decided by a show of hands.
5. Where there are joint holders of any share of the Company (the "**Share**"), any one of such joint holder may vote, either in person or by proxy in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders is present at the AGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and, for this purpose, seniority shall be determined by the order in which the names stand in the register in respect of the joint holding of such Share.
6. The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.
7. Unless otherwise specified, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 18 May, 2026.