

## CONNECTED TRANSACTIONS

### OVERVIEW

Our Group has entered into a number of agreements with parties who will, upon completion of [REDACTED], become our connected persons, and the transactions disclosed in this section will constitute continuing connected transactions of our Company under Chapter 14A of the Listing Rules upon [REDACTED].

### OUR CONNECTED PERSONS

Our Group has entered into agreements with the following connected persons, the transactions contemplated under such agreements will constitute our continuing connected transactions upon [REDACTED]

Connected persons	Connected relationship
Luxshare Limited (for itself and on behalf of the Luxshare Limited Associates)	Luxshare Limited is one of our Controlling Shareholders.
Hsin Hong (for itself and on behalf of the Hsin Hong Group)	Hsin Hong is wholly owned by Ms. Wang Laijiao (王來嬌), a sister of Ms. Wang and Mr. Wang, who are our Controlling Shareholders and executive Directors.
Luxvisions Innovation (for itself and on behalf of the Luxvisions Innovation Group)	Luxvisions Innovation is a 48.06%-owned subsidiary of Luxvisions Innovation Limited (立景創新有限公司), which in turn is owned as to 56.34% by Mr. Wang Laixi, a brother of Ms. Wang and Mr. Wang, and 43.66% by Luxsan Limited (景汕有限公司), which is owned as to 34% by Ms. Wang, 33% by Mr. Wang and 33% by Ms. Wang Laijiao.
Cowell (for itself and on behalf of the Cowell Group)	As of the Latest Practicable Date, Cowell was owned as 69.96% by Luxvisions Innovation.

### SUMMARY OF OUR CONTINUING CONNECTED TRANSACTIONS

Continuing connected transactions	Applicable Listing Rules	Waiver sought	Proposed annual caps for the years ending December 31,		
			2026	2027	2028
<i>(RMB in million)</i>					
<b>A. Fully-exempt continuing connected transactions</b>					
1. Property Leasing Framework Agreement	14A.76(1)	N/A	15.0	16.5	18.1
2. Tenancy Framework Agreements	14A.76(1)	N/A	90.0	99.0	108.9
3. Provision of Labor Services Framework Agreements	14A.76(1)	N/A	113.1	124.3	136.8
4. Receipt of Labor Services Framework Agreement	14A.76(1)	N/A	12.7	14.0	15.4

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Continuing connected transactions	Applicable Listing Rules	Waiver sought	Proposed annual caps for the years ending December 31,		
			2026	2027	2028
<i>(RMB in million)</i>					
<b>B. Non-exempt continuing connected transactions (subject to the reporting, annual review and announcement requirements)</b>					
1. Products Purchase Framework Agreements	14A.76(2)	Announcement	3,132.9	3,446.2	3,790.9
2. Products Supply Framework Agreements	14A.76(2)	Announcement	7,024.3	7,730.8	8,487.3

### **A. CONTINUING CONNECTED TRANSACTIONS FULLY EXEMPT FROM THE REPORTING, ANNUAL REVIEW, ANNOUNCEMENT, CIRCULAR AND INDEPENDENT SHAREHOLDERS’ APPROVAL REQUIREMENTS**

#### **1. Property Leasing Framework Agreement**

On [•], 2026, our Company (for ourselves and on behalf of the Luxshare Precision Group) entered into a property leasing framework agreement (the “**Property Leasing Framework Agreement**”) with Luxshare Limited (for itself and on behalf of the Luxshare Limited Associates), pursuant to which the Luxshare Precision Group agreed to lease certain premises to the Luxshare Limited Associates for office and/or production uses.

The Property Leasing Framework Agreement has a term commencing from the [REDACTED] to December 31, 2028, which may be renewed for a further term of not exceeding three years as the parties may mutually agree, subject to compliance with the requirements under Chapter 14A of the Listing Rules. Relevant members of both parties shall enter into separate property leasing agreements setting out the specific terms and conditions based on the principles provided in the Property Leasing Framework Agreement.

#### ***Consideration and pricing policies***

The fees, which shall include rental fee and water and electricity charges to be paid to third party water and electricity suppliers on behalf of Luxshare Limited Associates, to be paid by the Luxshare Limited Associates to the Luxshare Precision Group under the Property Leasing Framework Agreement shall be mainly determined based on arm’s length negotiations between the parties and with reference to, among others, the historical transaction amounts paid by the Luxshare Limited Associates to the Luxshare Precision Group for the lease of the premises, the prevailing market rent of comparable properties in the proximity of the premises and the water and electricity charges as promulgated by relevant local regulatory authorities.

#### ***Historical transaction amounts***

The Luxshare Precision Group commenced to lease premises to the Luxshare Limited Associates in 2025. For the nine months ended September 30, 2025, the total transaction amount for the lease of the premises paid by the Luxshare Limited Associates to the Luxshare Precision Group was RMB9.0 million.

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### *Annual caps*

Our Directors estimate that the maximum transaction amount payable by the Luxshare Limited Associates to the Luxshare Precision Group under the Property Leasing Framework Agreement for each of the three years ending December 31, 2028 will not exceed RMB15.0 million, RMB16.5 million and RMB18.1 million, respectively.

In arriving at the above annual caps, our Directors have considered the following reasonable factors:

- the historical transaction amounts paid by the Luxshare Limited Associates to the Luxshare Precision Group for the lease of premises and water and electricity charges during the Track Record Period. In particular, the Luxshare Precision Group began leasing more premises to the Luxshare Limited Associates in May 2025;
- the geographical locations of the premises rented to the Luxshare Limited Associates and the prevailing market rent of comparable properties in the proximity of the premises; and
- the estimated demand of the premises rent to the Luxshare Limited Associates and the water and electricity charges for the three years ending December 31, 2028.

### *Reasons for the transaction*

Having considered (i) the leasing of premises can expand the source of revenue of our Group and optimize our Group’s resources utilization; and (ii) the continuing friendly business relationship between the Luxshare Limited Associates and our Group, we believe that the entering into of the Property Leasing Framework Agreement and the transactions contemplated thereunder are in the interest of our Company and our Shareholders as a whole.

### *Listing Rules implications*

As each of the applicable percentage ratios (other than the profit ratio) under the Listing Rules in respect of the annual caps under the Property Leasing Framework Agreement is expected to be less than 0.1% on an annual basis, the transactions contemplated under the Property Leasing Framework Agreement will be within the *de minimis* threshold provided under Rule 14A.76 of the Listing Rules and will, upon the [REDACTED], be fully exempt from the reporting, annual review, announcement, circular and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.

## **2. Tenancy Framework Agreement**

On [•], 2026, our Company (for ourselves and on behalf of the Luxshare Precision Group) entered into a tenancy framework agreement (the “**Tenancy Framework Agreement**”) with Luxshare Limited (for itself and on behalf of the Luxshare Limited Associates), pursuant to which the Luxshare Precision Group will lease certain premises from the Luxshare Limited Associates for office and/or production uses (excluding such leases that will be recognized as a right-of-use asset in the consolidated statement of financial position of the Luxshare Precision Group pursuant to IFRS 16).

The Tenancy Framework Agreement has a term commencing from the [REDACTED] to December 31, 2028, which may be renewed for a further term of not exceeding three years as the parties may mutually agree, subject to compliance with the requirements under Chapter 14A of the

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Listing Rules. Relevant members of both parties shall enter into separate tenancy agreements setting out the specific terms and conditions based on the principles provided in the Tenancy Framework Agreement.

### *Consideration and pricing policies*

The fees, which shall include rental fee and water and electricity charges to be paid to third party water and electricity suppliers on behalf of the Luxshare Precision Group, to be paid by the Luxshare Precision Group to the Luxshare Limited Associates for the lease of premises under the Tenancy Framework Agreement shall be mainly determined based on arm’s length negotiations between the parties and with reference to, among others, the historical transaction amounts paid by the Luxshare Precision Group to the Luxshare Limited Associates for the lease of the premises, the prevailing market rent of comparable properties in the proximity of the premises and the water and electricity charges as promulgated by relevant local regulatory authorities.

### *Historical transaction amounts*

For each of the three years ended December 31, 2024 and the nine months ended September 30, 2025, the total transaction amounts for the lease of the premises and water and electricity charges paid by the Luxshare Precision Group to the Luxshare Limited Associates (excluding such leases that were recognized as a right-of use asset in the consolidated statement of financial position of the Luxshare Precision Group pursuant to IFRS 16) were RMB15.7 million, RMB39.9 million, RMB57.4 million and RMB63.6 million, respectively.

### *Annual caps*

Our Directors estimate that the maximum transaction amount payable by the Luxshare Precision Group to the Luxshare Limited Associates under the Tenancy Framework Agreement for each of the three years ending December 31, 2028 will not exceed RMB90.0 million, RMB99.0 million and RMB108.9 million, respectively.

In arriving at the above annual caps, our Directors have considered the following reasonable factors:

- the historical transaction amounts paid by the Luxshare Precision Group to the Luxshare Limited Associates for the lease of premises and water and electricity charges during the Track Record Period;
- the geographical locations of the premises rent by the Luxshare Limited Associates to the Luxshare Precision Group and the prevailing market rent of comparable properties in the proximity of the premises; and
- the estimated demand of the premises rent by the Luxshare Limited Associates to the Luxshare Precision Group and water and electricity charges under the Tenancy Framework Agreement for the three years ending December 31, 2028.

### *Reasons for the transaction*

We have historically leased certain premises from the Luxshare Limited Associates. Compared with Independent Third Parties, Luxshare Limited Associates have a better understanding of our property requirements in relation to office and/or production uses and provide stable lease services. In

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addition, as the premises are leased from the Luxshare Limited Associates at a comparable rent, relocating our offices and/or production premises to other premises in the vicinity will not provide economic benefits, and will instead cause unnecessary disruptions to our normal business operation and incur unnecessary costs. We believe that the entering into of the Tenancy Framework Agreement and the transactions contemplated thereunder are in the interest of our Company and our Shareholders as a whole.

### *Listing Rules implications*

As each of the applicable percentage ratios (other than the profit ratio) under the Listing Rules in respect of the annual caps under the Tenancy Framework Agreement is expected to be less than 0.1% on an annual basis, the transactions contemplated under the Tenancy Framework Agreement will be within the *de minimis* threshold provided under Rule 14A.76 of the Listing Rules and will, upon the [REDACTED], be fully exempt from the reporting, annual review, announcement, circular and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.

### **3. Provision of Labor Services Framework Agreements**

#### *(1) Luxshare Limited Provision of Labor Services Framework Agreement*

On [•], 2026, our Company (for ourselves and on behalf of the Luxshare Precision Group) entered into a provision of labor services framework agreement (the “**Luxshare Limited Provision of Labor Services Framework Agreement**”) with Luxshare Limited (for itself and on behalf of the Luxshare Limited Associates), pursuant to which the Luxshare Precision Group agreed to provide to the Luxshare Limited Associates certain labor supporting services, including but not limited to labor of certain non-key positions in connection with the support of operation, technical consulting and equipment and system maintenance services, as required by the Luxshare Limited Associates from time to time. The demand for the labor services are primarily based on the plan of the Luxshare Limited Associates to accelerate process automation to upgrade its production capacity and the procurement of automated machines and systems from the Luxshare Precision Group in specific projects and the service periods depend on the progress of projects. All the service personnel providing such labor services are our employees who are managed by the Luxshare Precision Group. As advised by our PRC Legal Advisors, the Luxshare Precision Group is not required to obtain any licenses or permits to provide such labor services.

The Luxshare Limited Provision of Labor Services Framework Agreement has a term commencing from the [REDACTED] to December 31, 2028, which may be renewed for a further term of not exceeding three years as the parties may mutually agree, subject to compliance with the requirements under Chapter 14A of the Listing Rules. Relevant members of both parties shall enter into separate provision of labor services agreements setting out the specific terms and conditions based on the principles provided in the Luxshare Limited Provision of Labor Services Framework Agreement.

#### *Consideration and pricing policies*

The fees to be paid by the Luxshare Limited Associates to the Luxshare Precision Group under the Luxshare Limited Provision of Labor Services Framework Agreement shall be mainly determined on the basis of the costs and expenses for providing such labor services according to the techniques and experience required for the relevant work tasks, plus a service markup of 6% of such costs and expenses.

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### *Historical transaction amounts*

For each of the three years ended December 31, 2024 and the nine months ended September 30, 2025, the total transaction amounts for the provision of labor services to the Luxshare Limited Associates were RMB19.1 million, RMB18.7 million, RMB74.4 million and RMB63.1 million, respectively.

### *Annual caps*

Our Directors estimate that the maximum transaction amount payable by the Luxshare Limited Associates to the Luxshare Precision Group under the Luxshare Limited Provision of Labor Services Framework Agreement for each of the three years ending December 31, 2028 will not exceed RMB90.1 million, RMB99.1 million and RMB109.0 million, respectively.

In arriving at the above annual caps, our Directors have considered the following reasonable factors:

- the historical transaction amounts paid by the Luxshare Limited Associates to the Luxshare Precision Group in relation to the labor services provided by the Luxshare Precision Group during the Track Record Period;
- the expected increase of approximately 10% in the demand of labor services from the Luxshare Limited Associates for the three years ending December 31, 2028 due to its plan to accelerate process automation to upgrade its production capacity which requires more technical consulting, equipment and system maintenance services for the automated machines procured from the Luxshare Precision Group; and
- the estimated costs and expenses of labor services according to, among other things, the level of techniques and experience required.

### *(2) Hsin Hong Provision of Labor Services Framework Agreement*

On [•], 2026, our Company (for ourselves and on behalf of the Luxshare Precision Group) entered into a provision of labor services framework agreement (the “**Hsin Hong Provision of Labor Services Framework Agreement**”) with Hsin Hong (for itself and on behalf of the Hsin Hong Group), pursuant to which the Luxshare Precision Group agreed to provide to the Hsin Hong Group certain labor supporting services, including but not limited to labor of certain non-key positions in connection with the equipment and system maintenance and technical consulting services, as required by the Hsin Hong Group from time to time. The demand for the labor services are primarily based on the plan of the Hsin Hong Group to accelerate process automation to upgrade its production capacity and the procurement of automated machines and systems from the Luxshare Precision Group in specific projects and the service periods depend on the progress of projects. All the service personnel providing such labor services are our employees who are managed by the Luxshare Precision Group. As advised by our PRC Legal Advisors, the Luxshare Precision Group is not required to obtain any licenses or permits to provide such labor services.

The Hsin Hong Provision of Labor Services Framework Agreement has a term commencing from the [REDACTED] to December 31, 2028, which may be renewed for a further term of not exceeding three years as the parties may mutually agree, subject to compliance with the requirements under

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Chapter 14A of the Listing Rules. Relevant members of both parties shall enter into separate provision of labor services agreements setting out the specific terms and conditions based on the principles provided in the Hsin Hong Provision of Labor Services Framework Agreement.

### *Consideration and pricing policies*

The fees to be paid by the Hsin Hong Group to the Luxshare Precision Group under the Hsin Hong Provision of Labor Services Framework Agreement shall be mainly determined on the basis of the costs and expenses for providing such labor services according to the techniques and experience required for the relevant work tasks, plus a service markup of 6% of such costs and expenses.

### *Historical transaction amounts*

For each of the three years ended December 31, 2024 and the nine months ended September 30, 2025, the total transaction amounts for the provision of labor services to the Hsin Hong Group were nil, RMB0.4 million, RMB4.4 million and RMB3.3 million, respectively.

### *Annual caps*

Our Directors estimate that the maximum transaction amount payable by the Hsin Hong Group to the Luxshare Precision Group under the Hsin Hong Provision of Labor Services Framework Agreement for each of the three years ending December 31, 2028 will not exceed RMB4.9 million, RMB5.3 million and RMB5.9 million, respectively.

In arriving at the above annual caps, our Directors have considered the following reasonable factors:

- the historical transaction amounts paid by the Hsin Hong Group to the Luxshare Precision Group in relation to the labor services provided by the Luxshare Precision Group during the Track Record Period;
- the expected increase of approximately 10% in the labor services demand from the Hsin Hong Group for the three years ending December 31, 2028 due to its operation needs; and
- the estimated costs and expenses of labor services according to, among other things, the level of techniques and experience required.

### **(3) Cowell Provision of Labor Services Framework Agreement**

On [•], 2026, our Company (for ourselves and on behalf of the Luxshare Precision Group) entered into a provision of labor services framework agreement (the “**Cowell Provision of Labor Services Framework Agreement**”) with Cowell (for itself and on behalf of the Cowell Group), pursuant to which the Luxshare Precision Group agreed to provide to the Cowell Group certain labor supporting services, including but not limited to labor of certain non-key positions in connection with the equipment and system maintenance and technical consulting services, as required by the Cowell Group from time to time. The demand for the labor services are primarily based on the plan of the Cowell Group to accelerate process automation to upgrade its production capacity and the procurement of automated machines and systems from the Luxshare Precision Group in specific projects and the service periods depend on the progress of projects. All the service personnel providing such labor services are

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our employees who are managed by the Luxshare Precision Group. As advised by our PRC Legal Advisors, the Luxshare Precision Group is not required to obtain any licenses or permits to provide such labor services.

The Cowell Provision of Labor Services Framework Agreement has a term commencing from January 1, 2026 to December 31, 2028, which may be renewed for a further term of not exceeding three years as the parties may mutually agree, subject to compliance with the requirements under Chapter 14A of the Listing Rules. Relevant members of both parties shall enter into separate provision of labor services agreements setting out the specific terms and conditions based on the principles provided in the Cowell Provision of Labor Services Framework Agreement.

### *Consideration and pricing policies*

The fees to be paid by Cowell Group to the Luxshare Precision Group under the Cowell Provision of Labor Services Framework Agreement shall be mainly determined on the basis of the costs and expenses for providing such labor services according to the techniques and experience required for the relevant work tasks, plus a service markup of 6% of such costs and expenses.

### *Historical transaction amounts*

For each of the three years ended December 31, 2024 and the nine months ended September 30, 2025, the total transaction amounts for the provision of labor services to the Cowell Group were nil, RMB0.1 million, RMB7.6 million and RMB9.8 million, respectively.

### *Annual caps*

Our Directors estimate that the maximum transaction amount payable by the Cowell Group to the Luxshare Precision Group under the Cowell Provision of Labor Services Framework Agreement for each of the three years ending December 31, 2028 will not exceed RMB18.1 million, RMB19.9 million and RMB21.9 million, respectively.

In arriving at the above annual caps, our Directors have considered the following reasonable factors:

- the historical transaction amounts paid by the Cowell Group to the Luxshare Precision Group in relation to the labor services provided by the Luxshare Precision Group during the Track Record Period;
- the increase in the demand of labor services in the second half of 2025 and the expected increase of approximately 10% in the demand of labor services including equipment and system maintenance from the Cowell Group for the three years ending December 31, 2028 due to its plan to accelerate process automation to upgrade its production capacity which requires more equipment and system maintenance and technical consulting services for the automated machines procured from the Luxshare Precision Group;
- the estimated costs and expenses of labor services according to, among other things, the level of techniques and experience required.

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### *Aggregation*

Since the Luxshare Limited Provision of Labor Services Framework Agreement, the Hsin Hong Provision of Labor Services Framework Agreement and the Cowell Provision of Labor Services Framework Agreement (the “**Provision of Labor Services Framework Agreements**”) are similar in nature, the transactions under the Provision of Labor Services Framework Agreements should be aggregated pursuant to Rule 14A.81 of the Listing Rules.

The aggregated annual cap amounts for the three years ending December 31, 2028 in respect of the Provision of Labor Services Framework Agreements are as follows:

	For the year ending December 31,		
	2026	2027	2028
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
<b>Annual caps</b>			
Luxshare Limited Provision of Labor Services Framework Agreement . . . . .	90.1	99.1	109.0
Hsin Hong Provision of Labor Services Framework Agreement . . . . .	4.9	5.3	5.9
Cowell Provision of Labor Services Framework Agreement . . . . .	18.1	19.9	21.9
<b>Aggregate</b> . . . . .	<b>113.1</b>	<b>124.3</b>	<b>136.8</b>

As each of the applicable percentage ratios (other than the profit ratio) under the Listing Rules in respect of the aggregated annual caps under the Provision of Labor Services Framework Agreements is expected to be less than 0.1% on an annual basis, the transactions contemplated under the Provision of Labor Services Framework Agreements will be within the *de minimis* threshold provided under Rule 14A.76 of the Listing Rules and will, upon the [REDACTED], be fully exempt from the reporting, annual review, announcement, circular and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.

### *Reasons for the transaction*

The transactions contemplated under the Provision of Labor Services Framework Agreements enable our Group to utilize our surplus labor capacity to optimize our labor utilization, provide necessary equipment and system maintenance supports to customers after the sale of our automaton equipment and system and broaden the revenue base of our Group.

Having considered that the Provision of Labor Services Framework Agreements serve as the framework to save the negotiation time and cost for the supply of labor services by the Luxshare Precision Group to the Luxshare Limited Associates, the Hsin Hong Group and the Cowell Group, utilize the Luxshare Precision Group’s part of surplus labor capacity to optimize our labor utilization, provide necessary equipment and system maintenance supports to customers after the sale of our automaton equipment and system and broaden the revenue based of our Group, we believe that the entering into of the Provision of Labor Services Framework Agreements and the transactions contemplated thereunder are in the interest of our Company and our Shareholders as a whole. Our Directors are of the view that the transactions contemplated under the Provision of Labor Services Framework Agreements would not impugn our operational independence from our Controlling Shareholders, given that (i) the labor services provided by the Luxshare Precision Group are primarily supporting services for non-key positions in the Luxshare Limited Associates, the Hsin Hong Group and

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the Cowell Group using our surplus labor capacity; (ii) each of the applicable percentage ratios under the Listing Rules in respect of the aggregated annual caps under the Provision of Labor Services Framework Agreements is expected to be less than 0.1% on an annual basis; and (iii) such transactions are conducted on normal commercial terms and not prejudicial to the interests of our Company and our Shareholders as a whole.

#### 4. Receipt of Labor Services Framework Agreement

On [•], 2026, our Company (for ourselves and on behalf of the Luxshare Precision Group) entered into a receipt of labor services framework agreement (the “**Receipt of Labor Services Framework Agreement**”) with Luxshare Limited (for itself and on behalf of the Luxshare Limited Associates), pursuant to which the Luxshare Precision Group will receive from the Luxshare Limited Associates certain labor supporting services, including but not limited to labor of certain non-key positions in connection with the maintenance and management services for factories and warehouses, and consulting services for smart warehousing solutions, as required by the Luxshare Precision Group from time to time.

The Receipt of Labor Services Framework Agreement has a term commencing from the [REDACTED] to December 31, 2028, which may be renewed for a further term of not exceeding three years as the parties may mutually agree, subject to compliance with the requirements under Chapter 14A of the Listing Rules. Relevant members of both parties shall enter into separate receipt of labor services agreements setting out the specific terms and conditions based on the principles provided in the Receipt of Labor Services Framework Agreement.

##### *Consideration and pricing policies*

The fees to be paid by the Luxshare Precision Group to the Luxshare Limited Associates under the Receipt of Labor Services Framework Agreement shall be mainly determined on the basis of the costs and expenses for providing such labor services according to the techniques and experience required for the relevant work tasks, plus a service markup of 6% of such costs and expenses.

##### *Historical transaction amounts*

For each of the three years ended December 31, 2024 and the nine months ended September 30, 2025, the total transaction amounts for the receipt of labor services from the Luxshare Limited Associates were nil, RMB9.4 million, RMB11.6 million and RMB7.6 million, respectively.

##### *Annual caps*

Our Directors estimate that the maximum transaction amount payable by the Luxshare Precision Group to Luxshare Limited Associates under the Receipt of Labor Services Framework Agreement for each of the three years ending December 31, 2028 will not exceed RMB12.7 million, RMB14.0 million and RMB15.4 million, respectively.

In arriving at the above annual caps, our Directors have considered the following reasonable factors:

- the historical transaction amounts paid by the Luxshare Precision Group to Luxshare Limited Associates in relation to the labor services provided by Luxshare Limited Associates during the Track Record Period;

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- the expected increase of approximately 10% in the labor services demand from the Luxshare Precision Group each year for the three years ended December 31, 2028 due to our operation needs; and
- the estimated costs and expenses of labor services according to, among other things, the level of techniques and experience required.

### *Reasons for the transaction*

We are committed to providing cross-domain, end-to-end precision intelligent manufacturing solutions to our customers. Based on the potential orders under negotiation with our customers, the Luxshare Precision Group will regularly monitor our operational efficiency and evaluate the need for additional skilled and experienced labor with relevant technical and operational skills in order to meet the demand of such potential orders from time to time.

Having considered that the Receipt of Labor Services Framework Agreement can allow our Group to operate efficiently with additional labor services from skilled and experienced labor with relevant technical and operational skills as and when needed while saving the costs and time to search for, hire and handle direct employment of relevant talents in the long run when the actual demand of such labor services is yet to ascertain and/or no suitable candidates are readily available, we believe that the entering into of the Receipt of Labor Services Framework Agreement and the transactions contemplated thereunder are in the interest of our Company and our Shareholders as a whole. Our Directors are of the view that the transactions contemplated under the Receipt of Labor Services Framework Agreement would not impugn our operational independence from our Controlling Shareholders, given that (i) the labor services provided by the Luxshare Limited Associates to the Luxshare Precision Group are primarily supporting services for non-key positions in the Luxshare Precision Group; (ii) there is no reliance of the Luxshare Precision Group on such labor services as they are readily available in the market from independent third party suppliers; (iii) each of the applicable percentage ratios under the Listing Rules in respect of the aggregated annual caps under the Receipt of Labor Services Framework Agreement is expected to be less than 0.1% on an annual basis; and (iv) such transactions are conducted on normal commercial terms and not prejudicial to the interests of our Company and our Shareholders as a whole.

### *Listing Rules implications*

As each of the applicable percentage ratios (other than the profit ratio) under the Listing Rules in respect of the aggregated annual caps under the Receipt of Labor Services Framework Agreement is expected to be less than 0.1% on an annual basis, the transactions contemplated under the Receipt of Labor Services Framework Agreement will be within the *de minimis* threshold provided under Rule 14A.76 of the Listing Rules and will, upon the [REDACTED], be fully exempt from the reporting, annual review, announcement, circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

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### B. CONTINUING CONNECTED TRANSACTIONS SUBJECT TO THE REPORTING, ANNUAL REVIEW AND ANNOUNCEMENT REQUIREMENTS BUT EXEMPT FROM THE CIRCULAR AND INDEPENDENT SHAREHOLDERS’ APPROVAL REQUIREMENTS

#### 1. Products Purchase Framework Agreements

##### *(1) Luxshare Limited Products Purchase Framework Agreement*

On [•], 2026, our Company (for ourselves and on behalf of the Luxshare Precision Group) entered into a products purchase framework agreement (the “**Luxshare Limited Products Purchase Framework Agreement**”) with Luxshare Limited (for itself and on behalf of the Luxshare Limited Associates), pursuant to which the Luxshare Precision Group agreed to purchase certain products from the Luxshare Limited Associates according to the specifications as requested by the Luxshare Precision Group, including but not limited to automotive control switches, sensors and finished watch straps in relation to our production from time to time.

The Luxshare Limited Products Purchase Framework Agreement has a term commencing from the [REDACTED] to December 31, 2028, which may be renewed for a further term of not exceeding three years as the parties may mutually agree, subject to compliance with the requirements under Chapter 14A of the Listing Rules. Relevant members of both parties shall enter into separate products purchase agreements setting out the specific terms and conditions based on the principles provided in the Luxshare Limited Products Purchase Framework Agreement.

##### *Consideration and pricing policies*

The fees to be paid by the Luxshare Precision Group to the Luxshare Limited Associates for the purchases under the Luxshare Limited Products Purchase Framework Agreement shall be mainly determined based on arm’s length negotiations between the parties and with reference to, among others, the number and specifications of products to be purchased by the Luxshare Precision Group and the prevailing market price of similar products to be sold by independent third party vendors or by the Luxshare Limited Associates to their independent third party customers.

##### *Historical transaction amounts*

For each of the three years ended December 31, 2024 and the nine months ended September 30, 2025, the total transaction amounts for the purchase of products from the Luxshare Limited Associates were RMB1,415.9 million, RMB1,236.2 million, RMB1,279.8 million and RMB786.9 million, respectively.

##### *Annual caps*

Our Directors estimate that the maximum transaction amount payable by the Luxshare Precision Group to the Luxshare Limited Associates under the Luxshare Limited Products Purchase Framework Agreement for each of the three years ending December 31, 2028 will not exceed RMB1,436.9 million, RMB1,580.6 million and RMB1,738.7 million, respectively.

In arriving at the above annual caps, our Directors have considered the following reasonable factors:

- the historical transaction amounts paid by the Luxshare Precision Group to the Luxshare Limited Associates for the purchase of products during the Track Record Period;

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- the historical transaction amount of RMB786.9 million for the nine months ended September 30, 2025 and our purchases of the relevant products from the Luxshare Limited Associates in the second half of the financial year are typically higher than those in the first half of the financial year;
- the expected increase of approximately 10% in the demand of the relevant products required by the Luxshare Precision Group each year for the three years ending December 31, 2028 which is based on the current discussion between the Luxshare Precision Group and our customers and the business and production plan of the Luxshare Precision Group;
- the estimated costs of production of the required products; and
- the estimated market price of the required products.

### (2) *Hsin Hong Products Purchase Framework Agreement*

On [•], 2026, our Company (for ourselves and on behalf of the Luxshare Precision Group) entered into a products purchase framework agreement (the “**Hsin Hong Products Purchase Framework Agreement**”) with Hsin Hong (for itself and on behalf of the Hsin Hong Group), pursuant to which the Luxshare Precision Group agreed to purchase certain products from the Hsin Hong Group according to the specifications as requested by the Luxshare Precision Group, including but not limited to leather watch straps, leather case components and plastic components in relation to our products from time to time.

The Hsin Hong Products Purchase Framework Agreement has a term commencing from the [REDACTED] to December 31, 2028, which may be renewed for a further term of not exceeding three years as the parties may mutually agree, subject to compliance with the requirements under Chapter 14A of the Listing Rules. Relevant members of both parties shall enter into separate products purchase agreements setting out the specific terms and conditions based on the principles provided in the Hsin Hong Products Purchase Framework Agreement.

#### *Consideration and pricing policies*

The fees to be paid by the Luxshare Precision Group to the Hsin Hong Group for the purchases under the Hsin Hong Products Purchase Framework Agreement shall be mainly determined based on arm’s length negotiations between the parties and with reference to, among others, the number and specifications of products to be purchased by the Luxshare Precision Group and the prevailing market price of similar products to be sold by independent third party vendors or by the Hsin Hong Group to their independent third party customers.

#### *Historical transaction amounts*

For each of the three years ended December 31, 2024 and the nine months ended September 30, 2025, the total transaction amounts for the purchase of products from the Hsin Hong Group were RMB2.9 million, RMB42.1 million, RMB152.7 million and RMB596.2 million, respectively.

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## CONNECTED TRANSACTIONS

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### *Annual caps*

Our Directors estimate that the maximum transaction amount payable by the Luxshare Precision Group to the Hsin Hong Group under the Hsin Hong Products Purchase Framework Agreement for each of the three years ending December 31, 2028 will not exceed RMB1,650.0 million, RMB1,815.0 million and RMB1,996.5 million, respectively.

In arriving at the above annual caps, our Directors have considered the following reasonable factors:

- the historical transaction amounts paid by the Luxshare Precision Group to the Hsin Hong Group for the purchase of products during the Track Record Period;
- the historical transaction amount for the nine months ended September 30, 2025 and the increase in the transaction amount in the second half of the financial year;
- the expected increase in the demand of the relevant products required by the Luxshare Precision Group which is based on the current discussion between the Luxshare Precision Group and our customers and the business and production plan of the Luxshare Precision Group. In particular, the Luxshare Precision Group has obtained new orders from its customers to produce new products since the third quarter of 2025, which will lead to substantial increasing demand for raw materials such as leather products from the Hsin Hong Group for the year ending December 31, 2026 as compared to the historical demand during the Track Record Period, and a further increase of 10% each year for the years ending December 31, 2027 and 2028;
- the estimated costs of production of the required products; and
- the estimated market price of the required products.

### *(3) Luxvisions Innovation Products Purchase Framework Agreement*

On [•], 2026, our Company (for ourselves and on behalf of the Luxshare Precision Group) entered into a products purchase framework agreement (the “**Luxvisions Innovation Products Purchase Framework Agreement**”) with Luxvisions Innovation (for itself and on behalf of the Luxvisions Innovation Group), pursuant to which the Luxshare Precision Group agreed to purchase certain products from the Luxvisions Innovation Group according to the specifications as requested by the Luxshare Precision Group, including but not limited to smart camera module and XR modules in relation to our production from time to time.

The Luxvisions Innovation Products Purchase Framework Agreement has a term commencing from the [REDACTED] to December 31, 2028, which may be renewed for a further term of not exceeding three years as the parties may mutually agree, subject to compliance with the requirements under Chapter 14A of the Listing Rules. Relevant members of both parties shall enter into separate products purchase agreements setting out the specific terms and conditions based on the principles provided in the Luxvisions Innovation Products Purchase Framework Agreement.

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## CONNECTED TRANSACTIONS

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### *Consideration and pricing policies*

The fees to be paid by the Luxshare Precision Group to the Luxvisions Innovation Group for the purchases under the Luxvisions Innovation Products Purchase Framework Agreement shall be mainly determined based on arm’s length negotiations between the parties and with reference to, among others, the number and specifications of products purchased by the Luxshare Precision Group and the prevailing market price of similar products to be sold by independent third party vendors or by the Luxvisions Innovation Group to their independent third party customers.

### *Historical transaction amounts*

For each of the three years ended December 31, 2024 and the nine months ended September 30, 2025, the total transaction amounts for the purchase of products from the Luxvisions Innovation Group were RMB0.6 million, RMB0.5 million, RMB9.1 million and RMB22.5 million, respectively.

### *Annual caps*

Our Directors estimate that the maximum transaction amount payable by the Luxshare Precision Group to the Luxvisions Innovation Group under the Luxvisions Innovation Products Purchase Framework Agreement for each of the three years ending December 31, 2028 will not exceed RMB46.0 million, RMB50.6 million and RMB55.7 million, respectively.

In arriving at the above annual caps, our Directors have considered the following reasonable factors:

- the historical transaction amounts paid by the Luxshare Precision Group to the Luxvisions Innovation Group for the purchase of products during the Track Record Period;
- the historical transaction amount for the nine months ended September 30, 2025 and the increase in the transaction amount in the second half of the financial year;
- the expected demand of the relevant products required by the Luxshare Precision Group which is based on the current discussion between the Luxshare Precision Group and our customers and the business and production plan of the Luxshare Precision Group and is expected to increase due to the mass production of new products. In particular, the Luxshare Precision Group has been procuring substantial volume of XR modules from the Luxvisions Innovation Group since June 2025 for our production of XR smart devices, which will lead to substantial increasing demand for the relevant products for the year ending December 31, 2026 as compared to the historical demand and a further increase of 10% each year for the years ending December 31, 2027 and 2028;
- the estimated costs of production of the required products; and
- the estimated market price of the required products.

## CONNECTED TRANSACTIONS

### *Aggregation*

Since the Luxshare Limited Products Purchase Framework Agreement, the Hsin Hong Products Purchase Framework Agreement and the Luxvisions Innovation Products Purchase Framework Agreement (the “**Products Purchase Framework Agreements**”) are similar in nature, the transactions under the Products Purchase Framework Agreements should be aggregated pursuant to Rule 14A.81 of the Listing Rules.

The aggregated annual cap amounts for the three years ending December 31, 2028 in respect of the Products Purchase Framework Agreements are as follows:

	For the year ending December 31,		
	2026	2027	2028
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
<b>Annual caps</b>			
Luxshare Limited Products Purchase Framework Agreement . . . . .	1,436.9	1,580.6	1,738.7
Hsin Hong Products Purchase Framework Agreement . . . . .	1,650.0	1,815.0	1,996.5
Luxvisions Innovation Products Purchase Framework Agreement . . . . .	46.0	50.6	55.7
<b>Aggregate</b> . . . . .	<b>3,132.9</b>	<b>3,446.2</b>	<b>3,790.9</b>

As each of the applicable percentage ratios (other than the profit ratio) under the Listing Rules in respect of the aggregated annual caps under the Products Purchase Framework Agreements is expected to be more than 0.1% but less than 5% on an annual basis, the transactions contemplated under the Products Purchase Framework Agreements constitute continuing connected transactions for our Company which will, upon the [REDACTED], be subject to the reporting, annual review and announcement requirements but exempt from the circular and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.

### *Reasons for the transactions*

Having considered (i) the Luxshare Precision Group has been purchasing the relevant products from the Luxshare Limited Associates, the Hsin Hong Group, and the Luxvisions Innovation Group for our production; (ii) the products purchased from the Luxshare Limited Associates, the Hsin Hong Group, and the Luxvisions Innovation Group are of high and stable quality; and (iii) the continuing friendly business relationship between the Luxshare Limited Associates, the Hsin Hong Group, the Luxvisions Innovation Group and the Luxshare Precision Group, we believe that the entering into of the Products Purchase Framework Agreements and the transactions contemplated thereunder enable the Luxshare Precision Group to procure the relevant products in high and stable quality standards that meet our specific requirements through a reliable source, thereby saving time and costs for us in sourcing such products as required, and are in the interest of our Company and our Shareholders as a whole.

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## CONNECTED TRANSACTIONS

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### 2. Products Supply Framework Agreements

#### (1) *Luxshare Limited Products Supply Framework Agreement*

On [•], 2026, our Company (for ourselves and on behalf of the Luxshare Precision Group) entered into a products supply framework agreement (the “**Luxshare Limited Products Supply Framework Agreement**”) with Luxshare Limited (for itself and on behalf of the Luxshare Limited Associates), pursuant to which the Luxshare Precision Group agreed to supply to the Luxshare Limited Associates certain products according to the specifications as requested by the Luxshare Limited Associates, including but not limited to wireless charging modules, vehicle cables, vehicle connectors and automated machines in relation to their production from time to time.

The Luxshare Limited Products Supply Framework Agreement has a term commencing from the [REDACTED] to December 31, 2028, which may be renewed for a further term of not exceeding three years as the parties may mutually agree, subject to compliance with the requirements under Chapter 14A of the Listing Rules. Relevant members of both parties shall enter into separate products supply agreements setting out the specific terms and conditions based on the principles provided in the Luxshare Limited Products Supply Framework Agreement.

#### *Consideration and pricing policies*

The fees to be paid by the Luxshare Limited Associates to the Luxshare Precision Group for the purchases under the Luxshare Limited Products Supply Framework Agreement shall be mainly determined based on arm’s length negotiations between the parties and with reference to, among others, the number and specifications of products to be supplied by the Luxshare Precision Group and the prevailing market price of similar products to be sold by independent third party vendors or by the Luxshare Precision Group to independent third party customers.

#### *Historical transaction amounts*

For each of the three years ended December 31, 2024 and the nine months ended September 30, 2025, the total transaction amounts for the supply of products by the Luxshare Precision Group to the Luxshare Limited Associates were RMB1,110.8 million, RMB1,576.1 million, RMB1,744.9 million and RMB3,567.1 million, respectively. The rapid increase in the historical transaction amount for the nine months ended September 30, 2025 was primarily due to the increase in the transaction amounts of the supply of products by the acquired Wingtech subsidiaries to the Luxshare Limited Associates as a result of our acquisition of the Wingtech subsidiaries.

#### *Annual caps*

Our Directors estimate that the maximum transaction amount payable by the Luxshare Limited Associates to the Luxshare Precision Group under the Luxshare Limited Products Supply Framework Agreement for each of the three years ending December 31, 2028 will not exceed RMB3,620.0 million, RMB3,982.0 million and RMB4,380.2 million, respectively.

In arriving at the above annual caps, our Directors have considered the following reasonable factors:

- the historical transaction amounts paid by the Luxshare Limited Associates to the Luxshare Precision Group for the purchase of products during the Track Record Period;

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## CONNECTED TRANSACTIONS

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- the rapid increase in the historical transaction amount for the nine months ended September 30, 2025 due to our acquisition of the Wingtech subsidiaries. It is anticipated that certain transactions between the acquired Wingtech subsidiaries and the Luxshare Limited Associates will be optimized and adjusted after the acquisition;
- the expected increase of approximately 10% of the demand of the relevant products required by the Luxshare Limited Associates for each of the three years ending December 31, 2028 based on the expected production plan and new products to be launched by the Luxshare Limited Associates;
- the estimated costs of production of the required products; and
- the estimated market price of the required products.

### (2) *Hsin Hong Products Supply Framework Agreement*

On [•], 2026, our Company (for ourselves and on behalf of the Luxshare Precision Group) entered into a products supply framework agreement (the “**Hsin Hong Products Supply Framework Agreement**”) with Hsin Hong (for itself and on behalf of the Hsin Hong Group), pursuant to which the Luxshare Precision Group agreed to supply to the Hsin Hong Group certain products according to the specifications as requested by the Hsin Hong Group, including but not limited to automated machines, press key modules, molds and fixtures in relation to their production from time to time.

The Hsin Hong Products Supply Framework Agreement has a term commencing from the [REDACTED] to December 31, 2028, which may be renewed for a further term of not exceeding three years as the parties may mutually agree, subject to compliance with the requirements under Chapter 14A of the Listing Rules. Relevant members of both parties shall enter into separate products supply agreements setting out the specific terms and conditions based on the principles provided in the Hsin Hong Products Supply Framework Agreement.

#### *Consideration and pricing policies*

The fees to be paid by the Hsin Hong Group to the Luxshare Precision Group for the purchases under the Hsin Hong Products Supply Framework Agreement shall be mainly determined based on arm’s length negotiations between the parties and with reference to, among others, the number and specifications of products to be supplied by the Luxshare Precision Group and the prevailing market price of similar products to be sold by independent third party vendors or by the Luxshare Precision Group to independent third party customers.

#### *Historical transaction amounts*

For each of the three years ended December 31, 2024 and the nine months ended September 30, 2025, the total transaction amounts for the supply of products by the Luxshare Precision Group to the Hsin Hong Group were RMB0.1 million, RMB2.5 million, RMB12.6 million and RMB31.9 million, respectively.

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## CONNECTED TRANSACTIONS

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### *Annual caps*

Our Directors estimate that the maximum transaction amount payable by the Hsin Hong Group to the Luxshare Precision Group under the Hsin Hong Products Supply Framework Agreement for each of the three years ending December 31, 2028 will not exceed RMB95.0 million, RMB104.5 million and RMB115.0 million, respectively.

In arriving at the above annual caps, our Directors have considered the following reasonable factors:

- the historical transaction amounts paid by the Hsin Hong Group to the Luxshare Precision Group for the purchase of products during the Track Record Period;
- the historical transaction amount for the nine months ended September 30, 2025 and the increase in the transaction amount in the second half of the financial year;
- the expected production plan and new products to be launched by the Hsin Hong Group for the three years ending December 31, 2028;
- the expected increase in the demand of the relevant products required by the Hsin Hong Group for the three years ending December 31, 2028. In particular, the Luxshare Precision Group has obtained new orders from its customers to produce new products from the third quarter of 2025, which will lead to substantial increasing demand for raw materials such as key press modules from the Hsin Hong Group for the year ending December 31, 2026 as compared to the historical demand during the Track Record Period, and a further increase of 10% each year for the years ending December 31, 2027 and 2028;
- the estimated costs of production of the required products; and
- the estimated market price of the required products.

### **(3) *Cowell Products Supply Framework Agreement***

On September 29, 2025, our Company (for ourselves and on behalf of the Luxshare Precision Group) entered into a products supply framework agreement (the “**Cowell Products Supply Framework Agreement**”) with Cowell (for itself and on behalf of the Cowell Group), pursuant to which the Luxshare Precision Group agreed to supply to the Cowell Group certain products according to the specifications as requested by the Cowell Group, including but not limited to voice coil motors and automated machines in relation to their production from time to time.

The Cowell Products Supply Framework Agreement has a term commencing from January 1, 2026 to December 31, 2028, which may be renewed for a further term of not exceeding three years as the parties may mutually agree, subject to compliance with the requirements under Chapter 14A of the Listing Rules. Relevant members of both parties shall enter into separate products supply agreements setting out the specific terms and conditions based on the principles provided in the Cowell Products Supply Framework Agreement.

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## CONNECTED TRANSACTIONS

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### *Consideration and pricing policies*

The fees to be paid by Cowell Group to the Luxshare Precision Group for the purchases under the Cowell Products Supply Framework Agreement shall be mainly determined based on arm's length negotiations between the parties and with reference to, among others, the number and specifications of products to be supplied by the Luxshare Precision Group and the prevailing market price of similar products to be sold by independent third party vendors or by the Luxshare Precision Group to independent third party customers.

### *Historical transaction amounts*

For each of the three years ended December 31, 2024 and the nine months ended September 30, 2025, the total transaction amounts for the supply of products by the Luxshare Precision Group to the Cowell Group were RMB118.9 million, RMB55.5 million, RMB1,712.2 million and RMB1,611.9 million, respectively. The increase in the transaction amount since 2024 was primarily attributable to the launch of new products which led to an increase in the demand for voice coil motors.

### *Annual caps*

Our Directors estimate that the maximum transaction amount payable by the Cowell Group to the Luxshare Precision Group under the Cowell Products Supply Framework Agreement for each of the three years ending December 31, 2028 will not exceed RMB3,027.2 million, RMB3,330.0 million and RMB3,663.0 million, respectively.

In arriving at the above annual caps, our Directors have considered the following reasonable factors:

- the historical transaction amounts paid by the Cowell Group to the Luxshare Precision Group for the purchase of products during the Track Record Period. In particular, the increase in the transaction amount since 2024 was primarily attributable to the launch of new products which led to an increase in the demand for voice coil motors;
- the historical transaction amount for the supply of products of RMB1,611.9 million for the nine months ended September 30, 2025 and the increase in the transaction amount in the second half of the financial year;
- the expected production plan and new products to be launched by the Cowell Group for the three years ending December 31, 2028;
- the expected increase in the demand of the relevant products including voice coil motors and automated machines required by the Cowell Group based on the latest product design, development and production plan of the Cowell Group for the three years ending December 31, 2028. The increase is mainly attributable to the further increase in the supply units of voice coil motor products for the production of front-end and rear-end camera modules of approximately 10% for the year ending December 31, 2026 as compared with that for the year ending December 31, 2025, and a further increase of 10% each year for the years ending December 31, 2027 and 2028;
- the estimated costs of production of the required products;
- the estimated market price of the required products; and

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## CONNECTED TRANSACTIONS

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- a buffer of 10% was applied to the estimated transaction amounts for the three years ending December 31, 2028 to accommodate any unexpected increase in the demands on the products, unexpected increase in the costs of the products and any unexpected change such as advancement of the product launch cycle of the customers of the Cowell Group.

#### *(4) Luxvisions Innovation Products Supply Framework Agreement*

On [•], 2026, our Company (for ourselves and on behalf of the Luxshare Precision Group) entered into a products supply framework agreement (the “**Luxvisions Innovation Products Supply Framework Agreement**”) with Luxvisions Innovation (for itself and on behalf of the Luxvisions Innovation Group), pursuant to which the Luxshare Precision Group agreed to supply to the Luxvisions Innovation Group certain products according to the specifications as requested by the Luxvisions Innovation Group, including but not limited to automated machines, cables and connectors in relation to their production from time to time.

The Luxvisions Innovation Products Supply Framework Agreement has a term commencing from the [REDACTED] to December 31, 2028, which may be renewed for a further term of not exceeding three years as the parties may mutually agree, subject to compliance with the requirements under Chapter 14A of the Listing Rules. Relevant members of both parties shall enter into separate products supply agreements setting out the specific terms and conditions based on the principles provided in the Luxvisions Innovation Products Supply Framework Agreement.

#### *Consideration and pricing policies*

The fees to be paid by Luxvisions Innovation Group to the Luxshare Precision Group for the purchases under the Luxvisions Innovation Products Supply Framework Agreement were mainly determined based on arm’s length negotiations between the parties and with reference to, among others, the number and specifications of products supplied by the Luxshare Precision Group and the prevailing market price of similar products sold by independent third party vendors or by the Luxshare Precision Group to independent third party customers.

#### *Historical transaction amounts*

For each of the three years ended December 31, 2024 and the nine months ended September 30, 2025, the total transaction amounts for the supply of products by the Luxshare Precision Group to the Luxvisions Innovation Group were RMB4.2 million, RMB132.9 million, RMB199.6 million and RMB166.7 million, respectively.

#### *Annual caps*

Our Directors estimate that the maximum transaction amount payable by the Luxvisions Innovation Group to the Luxshare Precision Group under the Luxvisions Innovation Products Supply Framework Agreement for each of the three years ending December 31, 2028 will not exceed RMB262.1 million, RMB288.3 million and RMB317.1 million, respectively.

In arriving at the above annual caps, our Directors have considered the following reasonable factors:

- the historical transaction amounts paid by the Luxvisions Innovation Group to the Luxshare Precision Group for the purchase of products during the Track Record Period;

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## CONNECTED TRANSACTIONS

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- the historical transaction amount of RMB166.7 million for the nine months ended September 30, 2025 and the increase in the transaction amount in the second half of the financial year;
- the expected production plan and new products to be launched by the Luxvisions Innovation Group for the three years ending December 31, 2028;
- the expected increase in the demand of the relevant products required by the Luxvisions Innovation Group for the three years ending December 31, 2028. In particular, the demand of automated machines is estimated to increase due to the plan of the Luxvisions Innovation Group to accelerate process automation to upgrade its production capacity;
- the estimated costs of production of the required products; and
- the estimated market price of the required products.

### *(5) Time Interconnect and Luxvisions Innovation Products Supply Framework Agreement*

On May 6, 2025, Time Interconnect (for itself and on behalf of the Time Interconnect Group) entered into a products supply framework agreement (the “**Time Interconnect and Luxvisions Innovation Products Supply Framework Agreement**”) with Luxvisions Innovation (for itself and on behalf of the Luxvisions Innovation Group), pursuant to which the Time Interconnect Group agreed to supply to the Luxvisions Innovation Group certain products according to the specifications as requested by the Luxvisions Innovation Group, including but not limited to fiber optic jumper, from time to time.

The Time Interconnect and Luxvisions Innovation Products Supply Framework Agreement has a term commencing from May 6, 2025 to December 31, 2027, which may be renewed for a further term of not exceeding three years as the parties may mutually agree, subject to compliance with the requirements under Chapter 14A of the Listing Rules. Relevant members of both parties shall enter into separate products supply agreements setting out the specific terms and conditions based on the principles provided in the Time Interconnect and Luxvisions Innovation Products Supply Framework Agreement.

#### *Consideration and pricing policies*

The terms of the sales shall be determined with reference to prevailing market terms and be on terms no less favorable to the Time Interconnect Group than those made available to Independent Third Parties for similar products. In particular, the prices will be determined based on the standard price range of the relevant products set by the Time Interconnect Group in accordance with its pricing policy. If a standard price range does not exist, pricing should be determined on a cost-plus basis, which is determined by the direct costs of producing the products (including materials, labor, utilities, equipment depreciation and subcontracting fees, if any) plus a profit margin to be agreed upon. In order to ensure the terms of sales and profit margin are in line with prevailing market rates and conditions, the Time Interconnect Group will compare selling prices of similar products sold to other customers, which are Independent Third Parties, not less frequently than on a quarterly basis. The Time Interconnect Group shall have the right to accept or reject the orders from the Luxvisions Innovation Group and would accept orders only if the Time Interconnect Group will profit from the sales and would consider the Time Interconnect Group’s capacity to undertake purchase orders which are more profitable.

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## CONNECTED TRANSACTIONS

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### *Historical transaction amounts*

For each of the three years ended December 31, 2024 and the nine months ended September 30, 2025, the total transaction amounts for the supply of products by the Time Interconnect Group to the Luxvisions Innovation Group were nil, nil, RMB0.09 million and RMB0.6 million, respectively.

### *Annual caps*

Our Directors estimate that the maximum transaction amount payable by the Luxvisions Innovation Group to the Time Interconnect Group under the Time Interconnect and Luxvisions Innovation Products Supply Framework Agreement for each of the two years ending December 31, 2027 will not exceed HK\$10.0 million and HK\$15.0 million, respectively.

In arriving at the above annual caps, our Directors have considered: (i) the expected demand of the relevant products including fiber optic jumper required by the Luxvisions Innovation Group in 2025; (ii) the expected substantial increase in the demand of the relevant products from 2026 based on the latest product design, development and production plan of the Luxvisions Innovation Group and its customers; and (iii) the expected prices of the relevant products, exchange rate as well as the inflation.

### ***(6) Time Interconnect and Luxshare Limited Products Supply Framework Agreement***

On November 12, 2025, Time Interconnect (for itself and on behalf of the Time Interconnect Group) entered into a products supply framework agreement (the “**Time Interconnect and Luxshare Limited Products Supply Framework Agreement**”) with Luxshare Limited (for itself and on behalf of the Luxshare Limited Group), pursuant to which Time Interconnect Group agreed to supply to the Luxshare Limited Group certain products according to the specifications as requested by the Luxshare Limited Group, including but not limited to cable products, medical equipment cables, copper wire products and server products, from time to time.

The Time Interconnect and Luxshare Limited Products Supply Framework Agreement has a term commencing from January 1, 2026 to December 31, 2028, which may be renewed for a further term of not exceeding three years as the parties may mutually agree, subject to compliance with the requirements under Chapter 14A of the Listing Rules. Relevant members of both parties shall enter into separate products supply agreements setting out the specific terms and conditions based on the principles provided in the Time Interconnect and Luxshare Limited Products Supply Framework Agreement.

### *Consideration and pricing policies*

The terms of the sales shall be determined with reference to prevailing market terms and be on terms no less favorable to the Time Interconnect Group than those made available to Independent Third Parties for similar products. In particular, the prices will be determined based on the standard price range of the relevant products set by the Time Interconnect Group in accordance with its pricing policy. If a standard price range does not exist, pricing should be determined on a cost-plus basis, which is determined by the direct costs of producing the products (including materials, labor, utilities, equipment depreciation and subcontracting fees, if any) plus a profit margin to be agreed upon. In order to ensure the terms of sales and profit margin are in line with prevailing market rates and conditions, the Time Interconnect Group will compare selling prices of similar products sold to other customers, which are Independent Third Parties, not less frequently than on a quarterly basis. The Time Interconnect Group

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## CONNECTED TRANSACTIONS

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shall have the right to accept or reject the orders from the Luxshare Limited Group and would accept orders only if the Time Interconnect Group will profit from the sales and would consider the Time Interconnect Group’s capacity to undertake purchase orders which are more profitable.

### *Historical transaction amounts*

For each of the three years ended December 31, 2024 and the nine months ended September 30, 2025, the total transaction amounts for the supply of products by the Time Interconnect Group to the Luxshare Limited Group were RMB1.0 million, RMB1.2 million, RMB1.8 million and RMB3.4 million, respectively.

### *Annual caps*

Our Directors estimate that the maximum transaction amount payable by the Luxshare Limited Group to the Time Interconnect Group under the Time Interconnect and Luxshare Limited Products Supply Framework Agreement for each of the three years ending December 31, 2028 will not exceed HK\$10.0 million, HK\$11.0 million and HK\$12.0 million, respectively.

In arriving at the above annual caps, our Directors have considered: (i) the substantial increase in the demand of the relevant products required by the Luxshare Limited from 2025 as the Luxshare Limited Group continues to periodically require certain cable and server products for their telecommunication systems during new factory setups; (ii) it is expected that the demand from the Luxshare Group will be HK\$10,000,000 for the year ending 31 December 2026 based on the estimation of the usage of the relevant products for the development plan of the Luxshare Limited Group, and an approximately 10% organic year-on-year growth in the amount of the relevant products to be purchased by the Luxshare Limited Group for the year ending 31 December 2027 and 2028; and (iii) the expected prices of the relevant products, exchange rate as well as the inflation.

### *Aggregation*

Since the Luxshare Limited Products Supply Framework Agreement, the Hsin Hong Products Supply Framework Agreement, the Cowell Products Supply Framework Agreement, the Luxvisions Innovation Products Supply Framework Agreement, the Time Interconnect and Luxvisions Innovation Products Supply Framework Agreement and the Time Interconnect and Luxshare Limited Products Supply Framework Agreement (the “**Products Supply Framework Agreements**”) are similar in nature, the transactions under the Products Supply Framework Agreements should be aggregated pursuant to Rule 14A.81 of the Listing Rules.

The aggregated annual cap amounts for the three years ending December 31, 2028 in respect of the Products Supply Framework Agreements are as follows:

## CONNECTED TRANSACTIONS

	For the year ending December 31,		
	2026	2027	2028
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
<b>Annual caps</b>			
Luxshare Limited Products Supply Framework Agreement . . . . .	3,620.0	3,982.0	4,380.2
Hsin Hong Products Supply Framework Agreement . . . . .	95.0	104.5	115.0
Cowell Products Supply Framework Agreement . . . . .	3,027.2	3,330.0	3,663.0
Luxvisions Innovation Products Supply Framework Agreement . . . . .	262.1	288.3	317.1
Time Interconnect and Luxvisions Innovation Products Supply Framework Agreement . . .	10.0 <sup>(1)</sup>	15.0 <sup>(1)</sup>	N/A
Time Interconnect and Luxshare Limited Products Supply Framework Agreement . . .	10.0 <sup>(1)</sup>	11.0 <sup>(1)</sup>	12.0 <sup>(1)</sup>
<b>Aggregate . . . . .</b>	<b>7,024.3</b>	<b>7,730.8</b>	<b>8,487.3</b>

*Note:*

- (1) The amounts of annual caps under the Time Interconnect and Luxvisions Innovation Products Supply Framework Agreement and the Time Interconnect and Luxshare Limited Products Supply Framework Agreement are in Hong Kong dollars, which are included in the aggregated annual cap amounts without taking into account of exchange rate between HKD and RMB due to the fluctuations in exchange rate.

As each of the applicable percentage ratios (other than the profit ratio) under the Listing Rules in respect of the aggregated annual caps under the Products Supply Framework Agreements is expected to be more than 0.1% but less than 5% on an annual basis, the transactions contemplated under the Products Supply Framework Agreements constitute continuing connected transactions for our Company which will, upon the [REDACTED], be subject to the reporting, annual review and announcement requirements but exempt from the circular and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.

### *Reasons for the transactions*

Having considered (i) the supply of products can expand the source of revenue of our Group and broaden our customer base as well as the sale networks for our products; and (ii) the continuing friendly business relationship between the Luxshare Limited Associates, the Hsin Hong Group, the Cowell Group, the Luxvisions Innovation Group and our Group, we believe that the entering into of the Products Supply Framework Agreements and the transactions contemplated thereunder are in the interest of our Company and our Shareholders as a whole.

### **APPLICATION FOR WAIVER**

The transactions described in “—B. Continuing Connected Transactions subject to the Reporting, Annual Review and Announcement Requirements but exempt from the Circular and Independent Shareholders’ Approval Requirements” in this section constitutes our continuing connected transactions under the Listing Rules, which are subject to the reporting, annual review and announcement requirements but exempt from the circular and independent Shareholders’ approval requirements of the Listing Rules.

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## CONNECTED TRANSACTIONS

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In respect of these continuing connected transactions, pursuant to Rule 14A.105 of the Listing Rules, we have applied for, and the Stock Exchange [has granted], waivers exempting us from strict compliance with the announcement requirement under Chapter 14A of the Listing Rules in respect of the continuing connected transactions as disclosed in “—B. Continuing Connected Transactions subject to the Reporting, Annual Review and Announcement Requirements but exempt from the Circular and Independent Shareholders’ Approval Requirements” in this section, subject to the condition that the aggregate amounts of the continuing connected transactions for each financial year shall not exceed the relevant amounts set forth in the respective annual caps (as stated above).

Apart from the above waivers sought on the strict compliance of the announcement requirement, we will comply with the relevant requirements under Chapter 14A of the Listing Rules. In the event of any future amendments to the Listing Rules imposing more stringent requirements than those applicable as of the Latest Practicable Date on the continuing connected transaction referred to in this document, we will take immediate steps to ensure compliance with such new requirements within a reasonable time.

### DIRECTORS’ VIEWS

Our Directors (including our independent non-executive Directors) consider that all the non-exempt continuing connected transactions as set out above have been and will be carried out: (i) in the ordinary and usual course of our business; (ii) on normal commercial terms; and (iii) in accordance with the respective terms that are fair and reasonable and in the interests of our Company and our Shareholders as a whole.

Our Directors (including our independent non-executive Directors) are also of the view that the annual caps of the non-exempt continuing connected transactions are fair and reasonable and are in the interests of our Company and our Shareholders as a whole.

### JOINT SPONSORS’ VIEW

Based on (i) the relevant documents and information provided by our Company in relation to the aforesaid non-exempt continuing connected transactions, (ii) the confirmation from our Directors disclosed above, and (iii) their participation in the due diligence and discussions with the management of our Company, the Joint Sponsors are of the view (i) that the non-exempt continuing connected transactions described in the paragraph headed “B. Continuing Connected Transactions subject to the Reporting, Annual Review and Announcement Requirements but exempt from the Circular and Independent Shareholders’ Approval Requirements” above have been and will be entered into in the ordinary and usual course of our business, on normal commercial terms and are fair and reasonable and in the interests of our Company and our Shareholders as a whole, and (ii) that the proposed annual caps (where applicable) of the non-exempt continuing connected transactions are fair and reasonable and in the interests of our Company and our Shareholders as a whole.