NIU
Holdings Limited

NIU HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8619)

SUPPLEMENTAL ANNOUNCEMENT – RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY ONE (1) EXISTING SHARE HELD ON THE RECORD DATE, AND ADJUSTMENTS IN RELATION TO THE SHARE OPTIONS

Reference is made to the prospectus (the "**Prospectus**") of NIU Holdings Limited (the "**Company**") dated 28 May 2026 in relation to the Rights Issue on the basis of two (2) Rights Share for every one (1) existing Share held on the Record Date on a non-fully underwritten basis, and the announcement of the Company dated 6 July 2026 (the "**Announcement**") in relation to the Results of the Rights Issue. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE, THE COMPENSATORY ARRANGEMENTS, THE PLACING AGREEMENT AND THE UNDERWRITING AGREEMENT

Further to the disclosure made in the Announcement regarding to the results of the Rights Issue, the Board hereby announces that there is no Net Gain available for distribution to the No Action Shareholders and Non-Qualifying Shareholders under the Placing.

ADJUSTMENTS IN RELATION TO THE SHARE OPTIONS

Immediately before completion of the Rights Issue, there were outstanding share options (the "**Share Options**") entitling the holders thereof to subscribe for a total of 4,480,895 Existing Shares at an exercise price of HK$ HK$0.25 per Share granted under the Share Option Scheme. Immediately after completion of the Rights Issue, the following adjustments will be made to the exercise price of the Share Options and the number of Shares to be issued upon the exercise of the outstanding Share Options in accordance with (i) the terms and conditions of Share Option Scheme; (ii) Rule 23.03(13) of the GEM Listing Rules; and (iii) the Supplementary Guidance on GEM Listing Rule 23.03(13) and the Note Immediately After the Rule attached to the Frequently Asked Question No. 072-2020 issued by the Stock Exchange on 6 November 2020 (the "**Supplementary Guidance**"):

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
Date of grant	**Exercise price per Share**	**Number of Shares to be issued upon full exercise of the Share Options**	**Exercise price per Share**	**Number of Shares to be issued upon full exercise of the Share Options**
27 October 2025	HK$0.25	4,480,895	HK$0.175	6,407,677

Nuada Limited, a licensed corporation to carry out type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser appointed by the Company in respect of the adjustments of the Share Options under the Share Option Scheme, has reviewed and certified in writing that the above adjustments to the Share Options are in compliance with (i) the terms and conditions of Share Option Scheme; (ii) Rule 23.03(13) of the GEM Listing Rules; and (iii) the Supplementary Guidance. Save for the above adjustments, all other terms and conditions of the outstanding Share Options remain unchanged.

By Order of the Board
NIU Holdings Limited
Mr. NG Chun Chung
Company Secretary

Hong Kong, 8 July 2026

As at the date of this announcement, the Board comprises, Mr. LEUNG Chun Yu Edmund as executive Director; Mr. YUEN Chi Ping and Dr. CHAN Yin Nin as non-executive Directors; and Ms. LUNG Wing Yee, Mr. LEUNG Man Chun and Mr. WONG Chun Man as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange website at www.hkexnews.hk for at least seven days from the date of its publication and the Company's website at www.niuholdings.com.hk.