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Shandong Baogai New Materials Technology Co., Ltd.
山東寶蓋新材料科技股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 8090)

CLARIFICATION ANNOUNCEMENT – (1) PROPOSED CHANGE OF BUSINESS SCOPE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION (2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND (3) NOMINATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of Shandong Baogai New Materials Technology Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") dated 16 November 2026 in relation to, amongst other things, the nomination of Mr. Duan Lianfeng as an independent non-executive Director (the "**Announcement**"). Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company would like to clarify that due to inadvertent clerical error, the paragraph in relation to confirmation of Mr. Duan's independence pursuant to Rules 5.09 of the GEM Listing Rules as disclosed page 4 of the Announcement shall be amended as follows (with amendments underlined):

The Board has received from Mr. Duan a confirmation of his independence pursuant to Rules 5.09 of the GEM Listing Rules. Mr. Duan also confirmed that (i) he meets the independence criteria as set out in Rules 5.09(1) to (8) of the GEM Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the GEM Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his nomination as an independent non-executive Director. The Board considers that he meets the requirements of independence as set out in Rule 5.09 of the GEM Listing Rules.

Saved as disclosed and clarified above, all information set out in the Announcement remains unchanged. This clarification announcement is supplemental to and should be read in conjunction with the Announcement and the circular of the Company (including the notice of the extraordinary general meeting) containing details of, among other things, the Proposed Changes and Amendments and the nomination of independent non-executive Director.

By Order of the Board
Shandong Baogai New Materials Technology Co., Ltd.
Liu Zhentao
Chairman and Executive Director

Zibo, Shandong Province, PRC
November 20, 2026

As at the date of this announcement, the executive Directors of the Company are Mr. Liu Zhentao, Ms. Li Xiaoyan, Mr. Li Dong, Ms. Sun Ailing, Ms. Fan Hongyan and the independent non-executive Directors of the Company are Mr. Leung Ka Wai, Mr. Wu Yingpeng and Mr. Ji Hongwei.

This announcement, for which the Directors of the Company 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 Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the website of the Company at www.baogai.net.