Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Jiangsu Lopal Tech. Co., Ltd.

江蘇龍蟠科技股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2465)

DISCLOSEABLE TRANSACTIONS
SUBSCRIPTIONS OF WEALTH MANAGEMENT PRODUCTS

SUBSCRIPTIONS OF WEALTH MANAGEMENT PRODUCTS

The Board announces that on July 24, 2025, the Group purchased two wealth management products from BOC in the aggregate amount of RMB167 million pursuant to the Current BOC Subscriptions.

LISTING RULES IMPLICATIONS

As disclosed in the announcement of the Company dated May 26, 2025, the Group subscribed wealth management products from BOC on May 26, 2025 in the aggregate purchase amount of RMB200 million, as disclosed in the announcement of the Company dated June 17, 2025, the Group subscribed wealth management products from BOC on June 17, 2025 in the aggregate purchase amount of RMB100 million, and as disclosed in the announcement of the Company dated June 24, 2025, the Group subscribed wealth management products from BOC on June 24, 2025 in the aggregate purchase amount of RMB100 million, collectively pursuant to the Previous BOC Subscriptions.

As at the time of the Current BOC Subscriptions, the Previous BOC Subscriptions in the total amount of RMB400 million remain outstanding, the Previous BOC Subscriptions and the Current BOC Subscriptions shall be aggregated. As the highest applicable percentage ratio (as defined under the Listing Rules) for the Previous BOC Subscriptions and the Current BOC Subscriptions, on aggregate basis, exceeds 5% but less than 25%, the Current BOC Subscriptions constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and are subject to the notification and announcement requirements but are exempted from the Shareholders' approval requirement under the Listing Rules.

THE SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

The Board announces that on July 24, 2025, the Group purchased two wealth management products from BOC in the aggregate amount of RMB167 million pursuant to the Current BOC Subscriptions. Summarized below are the major terms of the Current BOC Subscriptions:

The Current BOC Subscription I

(1)	Parties:	(i) Sichuan Liyuan as subscriber (ii) BOC as issuer and manager
(2)	Name of the product:	CNY Structured Deposit人民幣結構性存款
(3)	Purchase amount:	RMB81,830,000
(4)	Term of investment:	33 days (from July 25, 2025 (inclusive) to August 27, 2025 (exclusive, the maturity date)
(5)	Type of investment return:	Principal and minimum return guaranteed
(6)	Risk level of product (internal risk rating by the bank):	Low risk
(7)	Range of annualized return rate expected:	0.6000%/2.4421%
(8)	Right of early termination or redemption:	The subscriber has no right of early termination or redemption

(9)	Investment preference:	The pegged indicator is the midpoint of the USD/JPY spot exchange rate published on Bloomberg's "BFIX USDJPY" page, rounded to two decimal places. If the relevant information is not available, BOC will fairly, commercially and objectively determine the same

The Current BOC Subscription II

(1)	Parties:	(i) Sichuan Liyuan as subscriber (ii) BOC as issuer and manager
(2)	Name of the product:	CNY Structured Deposit人民幣結構性存款
(3)	Purchase amount:	RMB85,170,000
(4)	Term of investment:	35 days (from July 25, 2025 (inclusive) to August 29, 2025 (exclusive, the maturity date)
(5)	Type of investment return:	Principal and minimum return guaranteed
(6)	Risk level of product (internal risk rating by the bank):	Low risk
(7)	Range of annualized return rate expected:	0.6000%/2.4432%
(8)	Right of early termination or redemption:	The subscriber has no right of early termination or redemption
(9)	Investment preference:	The pegged indicator is the midpoint of the USD/JPY spot exchange rate published on Bloomberg's "BFIX USDJPY" page, rounded to two decimal places. If the relevant information is not available, BOC will fairly, commercially and objectively determine the same

REASONS FOR AND BENEFITS OF THE BOC SUBSCRIPTION

The Directors are of the view that the Current BOC Subscriptions will enable the Group to use its temporary idle funds to subscribe wealth management products with relatively low risk exposure and will enable the Group to enhance the utilization of capital and increasing income from idle funds of the Group and increase income of the Group. The Current BOC Subscriptions were not funded by the proceeds from the Global Offering and will not affect the working capital position and operations of the Group. The Directors consider that the Current BOC Subscriptions are on normal commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE PARTIES

The Company a joint stock company established in the PRC, the A shares of which are listed on the Shanghai Stock Exchange (SSE: 603906) and the H shares of which are listed on the Main Board of the Stock Exchange (HKEX: 2465). Sichuan Liyuan is a limited liability company established in the PRC and an indirect non-wholly owned subsidiary of the Company. The Group is principally engaged in the production and sale of LFP cathode materials and automotive specialty chemicals.

BOC is a large commercial bank in the PRC. BOC is a licensed bank established under the laws of the PRC, which is principally engaged in the provision of corporate and personal banking and other financial services in the PRC.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, BOC and its ultimate beneficial owner(s) are third parties independent from each of the Company and its connected persons (as defined under the Listing Rules).

IMPLICATIONS UNDER THE LISTING RULES

As disclosed in the announcement of the Company dated May 26, 2025, the Group subscribed wealth management products from BOC on May 26, 2025 in the aggregate purchase amount of RMB200 million, as disclosed in the announcement of the Company dated June 17, 2025, the Group subscribed wealth management products from BOC on June 17, 2025 in the aggregate purchase amount of RMB100 million, and as disclosed in the announcement of the Company dated June 24, 2025, the Group subscribed wealth management products from BOC on June 24, 2025 in the aggregate purchase amount of RMB100 million, collectively pursuant to the Previous BOC Subscriptions.

As at the time of the Current BOC Subscriptions, the Previous BOC Subscriptions in the total amount of RMB400 million remain outstanding, the Previous BOC Subscriptions and the Current BOC Subscriptions shall be aggregated. As the highest applicable percentage ratio (as defined under the Listing Rules) for the Previous BOC Subscriptions and the Current BOC Subscriptions, on aggregate basis, exceeds 5% but less than 25%, the Current BOC Subscriptions constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and are subject to the notification and announcement requirements but are exempted from the Shareholders' approval requirement under the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

"A Share(s)"	ordinary share(s) issued by our Company, with a nominal value of RMB1.00 each, which is/are subscribed for or credited as paid in Renminbi and is/are listed for trading on the Shanghai Stock Exchange
"Board"	the board of Directors
"BOC"	中國銀行股份有限公司 (Bank of China Limited*), a joint stock company incorporated in the PRC with limited liability and a licensed bank in the PRC, the H shares of which are listed on the Stock Exchange (stock code: 3988)
"Company"	Jiangsu Lopal Tech. Co., Ltd. (江蘇龍蟠科技股份有限公司), a joint stock company established in the PRC on March 11, 2003 converted from our predecessor Jiangsu Lopal Petrochemical Co., Ltd. (江蘇龍蟠石化有限公司) into a joint stock company with limited liability under the PRC Company Law on January 23, 2014, the A Shares of which are listed on the Shanghai Stock Exchange with the stock code of 603906 and the H Shares of which are listed on the Stock Exchange with the stock code of 2465
"Current BOC Subscription I"	the subscription of the wealth management product by Sichuan Liyuan from BOC with the purchase amount of RMB81,830,000, details of which is disclosed in this announcement
"Current BOC Subscription II"	the subscription of the wealth management product by Sichuan Liyuan from BOC with the purchase amount of RMB85,170,000, details of which is disclosed in this announcement

"Current BOC Subscriptions"	collectively, the Current BOC Subscription I and the Current BOC Subscription II
"Director(s)"	the director(s) of the Company
"Global Offering"	the global offering of the H Shares, details of which were disclosed in the prospectus of the Company dated October 22, 2024
"Group"	the Company and its subsidiaries
"H Share(s)"	overseas listed foreign Share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which is/are to be traded in HK dollars and is/are listed for trading on the Stock Exchange
"HK$"	Hong Kong Dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"PRC"	the People's Republic of China
"Previous BOC Subscription I"	the subscription of the wealth management products by the Company from BOC on May 26, 2025 with the purchase amount of RMB98,000,000 and RMB102,000,000, details of which is disclosed in the announcement of the Company dated May 26, 2025
"Previous BOC Subscription II"	the subscription of the wealth management products by Sichuan Liyuan from BOC on June 17, 2025 with the purchase amount of RMB49,000,000 and RMB51,000,000, details of which is disclosed in the announcement of the Company dated June 17, 2025
"Previous BOC Subscription III"	the subscription of the wealth management products by Sichuan Liyuan from BOC on June 24, 2025 with the purchase amount of RMB49,000,000 and RMB51,000,000, details of which is disclosed in the announcement of the Company dated June 24, 2025
"Previous BOC Subscriptions"	collectively, the Previous BOC Subscription I, the Previous BOC Subscription II and the Previous BOC Subscription III

"RMB"	Reminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) in the capital of the Company with nominal value of RMB1.00 each
"Shareholder(s)"	the holder(s) of the Share(s)
"Sichuan Liyuan"	Sichuan Liyuan New Material Co., Ltd. (四川鋰源新材料有限公司), a limited liability company established in the PRC and an indirect non-wholly owned subsidiary of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary" or "subsidiaries"	shall have the meaning ascribed to it under the Listing Rules
"%"	per cent

By order of the Board
Jiangsu Lopal Tech. Co., Ltd.
SHI Junfeng
Chairman

Nanjing, PRC
July 24, 2025

As at the date of this announcement, the Board comprises Mr. SHI Junfeng, Mr. LU Zhenya, Mr. QIN Jian, Mr. SHEN Zhiyong and Mr. ZHANG Yi as executive Directors; Ms. ZHU Xianglan as non-executive Director; Mr. LI Qingwen, Mr. YE Xin, Ms. GENG Chengxuan and Mr. HONG Kam Le as independent non-executive Directors.