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Jiangsu Lopal Tech. Group Co., Ltd.
江蘇龍蟠科技集團股份有限公司

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

(Stock Code: 2465)

ANNOUNCEMENT ON THE RESOLUTION OF THE MEETING OF THE BOARD OF DIRECTORS

The 41st meeting of the fourth session of the board (the "**Board**") of directors ("**Directors**") (the "**Board Meeting**") of Jiangsu Lopal Tech. Group Co., Ltd. (the "**Company**") was held on August 20, 2025 by way of an on-site meeting in conjunction with telecommunication voting. The notice of the Board Meeting was given to all Directors and senior management of the Company in writing or by telephone on August 6, 2025. The Board of Directors comprises 10 Directors, all of whom attended the Board Meeting. All members of the Company's senior management were present.

The Board Meeting was convened and chaired by Mr. SHI Junfeng, chairman of the Board. The convening procedures, holding procedures and number of directors voting at the Board Meeting complied with the relevant provisions of the Company Law of the People's Republic of China (the "**Company Law**"), the Articles of Association of Jiangsu Lopal Tech. Group Co., Ltd. (the "**Articles of Association**") and the Rules of Procedure for the Board of Directors of Jiangsu Lopal Tech. Group Co., Ltd..

The Directors of the Company gave full consideration to the matters submitted to the Board for deliberation and adopted the following resolution(s):

1. TO CONSIDER AND APPROVE THE RESOLUTION ON THE COMPANY'S 2025 HALF-YEAR REPORT, SUMMARY, AND RESULTS ANNOUNCEMENT

The Company's 2025 half-year report includes the 2025 half-year report for A Shares and the 2025 half-year report for H Shares, prepared in accordance with the listing rules of the respective stock exchanges where the Company's securities are listed and the China Accounting Standards for Enterprises. The 2025 half-year report for A Shares consists of two documents: the full half-year report and the summary, which will be disclosed on the same day as this announcement on the official website of the

Shanghai Stock Exchange (www.sse.com.cn) and designated media. The 2025 half-year report for H Shares includes the half-year results announcement and the printed version of the half-year report. The half-year results announcement will be disclosed on the same day as this announcement on the website of The Stock Exchange of Hong Kong Limited (http://www.hkexnews.hk). The printed version of the half-year report will be disclosed on the aforementioned website by the end of September 2025.

The resolution has been considered and approved by the 20th meeting of the fourth session of the audit committee of the Board.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

2. TO CONSIDER AND APPROVE THE RESOLUTION ON THE REPORT ON THE STORAGE AND ACTUAL USE OF THE COMPANY'S PROCEEDS FOR THE FIRST HALF OF 2025

The resolution has been considered and approved by the 20th meeting of the fourth session of the audit committee of the Board.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

3. TO CONSIDER AND APPROVE THE RESOLUTION ON THE PROVISION FOR IMPAIRMENT LOSSES FOR THE FIRST HALF OF 2025

The resolution has been considered and approved by the 20th meeting of the fourth session of the audit committee of the Board.

Recommendations from the audit committee: The impairment provision recognized by the Company complies with the provisions of the Enterprise Accounting Standards and the Company's relevant accounting policies. The basis for recognizing the impairment provision is adequate and consistent with the current status of the Company's assets. The recognition of the impairment provision is based on the principle of prudence, which helps to more fairly reflect the Company's financial position, asset value, and operating results as of June 30, 2025, thereby enhancing the reasonableness of the Company's accounting information.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

4. TO CONSIDER AND APPROVE THE RESOLUTION ON RETROSPECTIVE ADJUSTMENT OF FINANCIAL DATA FOR BUSINESS COMBINATIONS UNDER COMMON CONTROL

The resolution has been considered and approved by the 20th meeting of the fourth session of the audit committee of the Board.

Recommendations from the audit committee: The Company's retrospective adjustment of financial data for this business combination under common control complies with the relevant provisions of the Enterprise Accounting Standards and other regulations. The financial statements after the retrospective adjustment objectively and truthfully reflect the Company's financial position and operating results. The retrospective adjustment of financial data complies with the relevant laws and regulations and does not harm the interests of the Company and its shareholders, especially minority shareholders. The audit committee agrees with the Company's retrospective adjustment of financial data in connection with the business combination under common control and agrees to submit this resolution to the Board for review.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

5. TO CONSIDER AND APPROVE THE RESOLUTION ON CHANGING THE FUNCTIONAL CURRENCY OF THE SUBSIDIARIES

The resolution has been considered and approved by the 20th meeting of the fourth session of the audit committee of the Board.

Recommendations from the audit committee: The Company's decision to change the functional currency of certain overseas subsidiaries complies with the relevant provisions of Accounting Standard for Business Enterprises No. 28 — Changes in Accounting Policies, Accounting Estimates, and Correction of Errors and other regulations. It aligns with the Company's actual circumstances, and the decision-making process complies with relevant laws, regulations, and the Articles of Association. There is no harm to the interests of the Company and its shareholders, particularly minority shareholders. This change is more conducive to objectively and fairly reflecting the Company's financial condition and operating results. The audit committee agrees with the Company's change in functional currency and agrees to submit this resolution to the Board of Directors of the Company for review.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

6. TO CONSIDER AND APPROVE THE RESOLUTION ON THE PROGRESS OF THE ACTION PLAN FOR "IMPROVING QUALITY, INCREASING EFFICIENCY, AND EMPHASIZING RETURNS"

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

7. TO CONSIDER AND APPROVE THE RESOLUTION ON THE SATISFACTION OF THE COMPANY OF THE REQUIREMENTS FOR THE PROPOSED ISSUANCE OF A SHARES TO SPECIFIC TARGET

According to the relevant laws, regulations, and normative documents, including the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, and the Administrative Measures for the Registration of Securities Issuance by Listed Companies, and in light of the Company's actual circumstances, we have conducted a careful and item-by-item self-assessment against the eligibility and condition requirements for the targeted issuance of shares by listed companies. We confirm that the Company complies with all the provisions and requirements set forth in the relevant laws, regulations, and normative documents regarding the targeted issuance of shares by listed companies and is qualified and meets the necessary conditions to apply for issuance of shares to specific target.

The resolution has been considered and approved by the 4th meeting of the fourth session of the strategy committee of the Board, the 20th meeting of the fourth session of the audit committee of the Board and the 8th special meeting of independent Directors of the fourth session of the Board.

Recommendations from the special meeting of independent Directors: According to the relevant laws, regulations, and normative documents, including the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, and the Administrative Measures for the Registration of Securities Issuance by Listed Companies, we have conducted an assessment against the eligibility and condition requirements for applying for the proposed issuance of A shares to specific target by the Company, and confirm that the Company complies with all requirements set forth in the relevant laws, regulations, and normative documents regarding the targeted issuance of shares and meets conditions to issue proposed issuance of A shares to specific target. Therefore, we approve the content of this resolution and agree to submit it to the Board for consideration.

Recommendations from the audit committee: The Company complies with the relevant provisions of the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, and the Administrative Measures for the Registration of Securities Issuance by Listed Companies, and other relevant laws, regulations, and normative documents, and meets all the conditions and qualifications for issuing shares to specific targets.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

This resolution is subject to further consideration and approval by the general meeting.

8. TO CONSIDER AND APPROVE THE RESOLUTION ON THE COMPANY'S PROPOSED ISSUANCE OF A SHARES TO SPECIFIC TARGET IN 2025

The Board reviewed and approved the Company's the proposed issuance of A shares to specific target in 2025 item by item. The specific contents and voting results are as follows:

(1) Type and par value of the shares to be issued

The shares proposed to be issued to specific targets are domestically listed RMB ordinary shares (A shares) of the Company, with a par value of RMB1.00 per A share.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

(2) Issue method and time

The issuance will be conducted by way of issuing to specific target and will be carried out at an appropriate time within the validity period of the approval of the China Securities Regulatory Commission ("**CSRC**") on the consent for registration after review and approval by the Shanghai Stock Exchange.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

(3) Target subscribers and subscription method

Under the issuance, there will be no more than 35 subscribers, which satisfy the relevant requirements of the CSRC, including securities investment fund management companies, securities firms, trust companies, finance companies, insurance companies, qualified foreign institutional investors (QFII), as well as other legal persons, natural persons or other qualified investors which satisfy the relevant requirements of laws and regulations. A securities investment fund management company, a securities firm, a wealth management company, an insurance company, a QFII or a Renminbi QFII subscribing for the new A shares through two or more of the products under its management shall be deemed as one single target subscriber. Target subscribers which are trust investment companies shall only subscribe for the new A Shares with their own funds.

The final target subscribers will be determined through negotiations between the Board authorized by the general meeting and the sponsor (lead underwriter) based on the subscription and quotation status of the offering targets, after the application for the issuance has been reviewed and approved by the Shanghai Stock Exchange and the approval for registration has been obtained from the CSRC.

All the target subscribers will subscribe for the shares to be issued under the issuance to specific target in cash. If the regulatory authorities have other provisions on the qualifications of the shareholders of the target subscribers and corresponding review procedures, such provisions shall prevail.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

(4) Pricing benchmark date, pricing principles and issue price

The price for the proposed issuance of A shares to specific target shall be determined through bidding, and the pricing benchmark date of the issuance shall be the first day of the offer period. The issue price shall be no less than 80% of the average trading price of the Company's shares for the 20 trading days preceding the pricing benchmark date (the average trading price of the Company's shares for the 20 trading days preceding the pricing benchmark date = total trading amount of the shares for the 20 trading days preceding the pricing benchmark date/total trading volume of the shares for the 20 trading days preceding the pricing benchmark date). Upon obtaining the approval from Shanghai Stock Exchange for the issuance and the approval from CSRC for registration, the final issue price shall be determined by the Board (pursuant to the authorization granted at the general meeting) as discussed with the sponsor (lead underwriter) based on the bids for the issuance and in accordance with the relevant laws and regulations.

During the period from the pricing benchmark date to the issue date, in the event of ex-dividend and ex-right activities such as distribution of dividend, bonus share issue, conversion of capital reserve into share capital and others, the issue price for the issuance of shares to specific target shall be adjusted accordingly, and the adjustment formulas shall be as follows:

In the event of distribution of cash dividends: $P_1 = P_0 - D$

In the event of bonus issues or capitalisation issues: $P_1 = P_0/(1 + N)$

In the event that the above two items occurring simultaneously: $P_1 = (P_0 - D)/(1 + N)$

Where: P_0 denotes the issue price before adjustment; D denotes the cash dividend per Share; N denotes number of bonus shares issued per share or number of shares converted from capital reserve into share capital; P_1 denotes the issue price after adjustment.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

(5) Number of Shares to be issued

The number of A shares to be issued under the proposed issuance of A shares to specific target will be determined by dividing the total amount of proceeds by the issue price. At the same time, the number of shares to be issued shall not exceed 30% of the total share capital of the Company immediately prior to the issuance, being no more than 205,523,670 shares (inclusive). The final number of shares to be issued under the issuance shall be determined by the Board, under the authorisation granted by the general meeting, in consultation with the sponsor (lead underwriter) based on the subscription and quotation of the target subscribers, following the approval of the Shanghai Stock Exchange and the registration granted by the CSRC.

In the event that the Company grants bonus shares, converts capital reserve into share capital or carries out any other ex-right activities during the period commencing from the date on which the Board approved the issuance of shares to specific target to the date of issuance or the total share capital of the Company changes as a result of share repurchase, employee share incentive schemes or other matters, the maximum number of shares to be issued under the issuance of shares to specific target shall be adjusted accordingly.

If the total number of shares to be issued under issuance of A shares to specific target is required to be adjusted due to changes in regulatory policies or as required by the registration decision of the CSRC, the total number of shares to be issued and the total proceeds to be raised shall be adjusted accordingly.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

(6) Arrangement for lock-up period

Upon completion of the issuance to specific targets, the shares subscribed by the specific targets under the issuance shall not be transferred within six months from the date of completion of the issuance, unless otherwise required under applicable laws, regulations or normative documents. From the completion of the issuance until the expiry of the lock-up period, any additional shares

obtained by the target subscribers under the issuance to specific targets as a result of bonus issues, capitalisation of capital reserves or other similar events shall also be subject to the above lock-up arrangement.

Upon the expiry of the lock-up period, the transfer and trading of such shares shall be conducted in compliance with the then prevailing laws, regulations and normative documents, as well as the relevant requirements of the CSRC and the Shanghai Stock Exchange.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

(7) Scale and use of proceeds

The total proceeds from the proposed issuance of A shares to specific target is estimated to be no more than RMB2.0 billion (inclusive). The net proceeds, net of issue expense, will be fully used for the following projects:

Unit: RMB0'000

No.	Project Name	Total Project Investment	Proposed Use of Proceeds
1	110,000-ton High-performance Phosphate Iron-Based Positive Electrode Material Project	100,000.00	80,000.00
2	85,000-ton High-performance Phosphate Iron-Based Positive Electrode Material Project	79,000.00	60,000.00
3	Supplemental Working Capital	60,000.00	60,000.00
	Total	**239,000.00**	**200,000.00**

Prior to the receipt of proceeds from the issuance, the Company will advance funds from its own resources based on the actual circumstances of the fundraising investment project, and will replace such proceeds in accordance with the relevant procedures upon receipt of the proceeds. After the proceeds are received, if the actual net proceeds from the issuance, after deducting issuance expenses, are less than the total amount of funds intended for investment, within the scope of the fundraising investment project for the issuance, the Company will adjust and ultimately determine the specific investment projects, priority order, and specific investment amounts for each project based on the actual amount of proceeds and the urgency of the projects. Any shortfall in the proceeds will be addressed through self-financing by the Company.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

(8) Listing venue

The Shares to be issued under the issuance will be listed and traded on main board of the Shanghai Stock Exchange.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

(9) Arrangement of accumulated undistributed profits

The accumulated undistributed profits of the Company prior to the issuance will be shared by both new and existing shareholders after the completion of the issuance based on shareholdings after the issuance.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

(10) Validity period of the resolution of the issuance

The resolution for the issuance shall be valid for a period of 12 months, commencing from the date on which the resolution is considered and approved by at the general meeting of the Company.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

The resolution has been considered and approved by the 4th meeting of the fourth session of the strategy committee of the Board, the 20th meeting of the fourth session of the audit committee of the Board and the 8th special meeting of independent Directors of the fourth session of the Board.

Recommendations from the special meeting of independent Directors: The contents of the Company's proposed issuance of A shares to specific target comply with relevant laws and regulations. The plan is reasonable and feasible, in line with the Company's actual circumstances and development needs, and does not harm the interests of the Company and all shareholders, especially minority shareholders. Therefore, we approve the content of this resolution and agree to submit it to the Board for consideration.

Recommendations from the audit committee: The issuance plan complies with the relevant provisions of the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, and the Administrative

Measures for the Registration of Securities Issuance by Listed Companies, and other relevant laws, regulations, and normative documents, and do not harm the interests of the Company and its shareholders, especially minority shareholders.

This resolution is subject to further consideration and approval by the general meeting.

9. TO CONSIDER AND APPROVE THE RESOLUTION ON THE 2025 PLAN FOR THE PROPOSED ISSUANCE OF A SHARES TO SPECIFIC TARGET BY THE COMPANY

The particulars have been disclosed on the official website of the Shanghai Stock Exchange at www.sse.com.cn and designated media as at August 21, 2025.

The resolution has been considered and approved by the 4th meeting of the fourth session of the strategy committee of the Board, 20th meeting of the fourth session of the audit committee of the Board and the 8th special meeting of independent Directors of the fourth session of the Board.

Recommendations from the special meeting of independent Directors: The contents of the 2025 Plan for the Proposed Issuance of A Shares to Specific Target by Jiangsu Lopal Tech. Group Co., Ltd. complies with relevant laws and regulations. The implementation of the Company's proposed issuance of A shares to specific target meets the Company's business development and capital needs of investment projects funded with proceeds, which is conducive to further enhancing the Company's core competitiveness and profitability, and is in line with the interests of the Company and all shareholders, especially minority shareholders. Therefore, we approve the content of this resolution and agree to submit it to the Board for consideration.

Recommendations from the audit committee: The plan complies with the relevant provisions of the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, and the Administrative Measures for the Registration of Securities Issuance by Listed Companies, and other relevant laws, regulations, and normative documents, and do not harm the interests of the Company and its shareholders, especially minority shareholders.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

This resolution is subject to further consideration and approval by the general meeting.

10. TO CONSIDER AND APPROVE THE RESOLUTION ON THE FEASIBILITY ANALYSIS REPORT ON THE USE OF PROCEEDS FROM THE PROPOSED ISSUANCE OF A SHARES TO SPECIFIC TARGET BY THE COMPANY IN 2025

The particulars have been disclosed on the official website of the Shanghai Stock Exchange at www.sse.com.cn and designated media as at August 21, 2025.

The resolution has been considered and approved by the 4th meeting of the fourth session of the strategy committee of the Board, the 20th meeting of the fourth session of the audit committee of the Board and the 8th special meeting of independent Directors of the fourth session of the Board.

Recommendations from the special meeting of independent Directors: The "Feasibility Analysis Report on the Use of Proceeds from the Proposed Issuance of A Shares to Specific Target by Jiangsu Lopal Tech. Group Co., Ltd. in 2025" has conducted a sufficient feasibility analysis on the use of proceeds from the issuance of shares to specific target this time. The use of the investment projects with the raised funds complies with the provisions of relevant national policies, the actual situation and development needs of the Company, as well as the Company's long-term development goals and the interests of shareholders. Therefore, we approve the content of this resolution and agree to submit it to the Board for consideration.

Recommendations from the audit committee: The Company has conducted research and analysis on the feasibility of using the proceeds from the issuance and has prepared the "The Feasibility Analysis Report on the Use of Proceeds from the Proposed Issuance of A Shares to Specific Target by Jiangsu Lopal Tech. Group Co., Ltd.". The aforementioned report is in the interests of the Company and all shareholders, and does not harm the interests of the Company and its shareholders, especially minority shareholders.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

This resolution is subject to further consideration and approval by the general meeting.

11. TO CONSIDER AND APPROVE THE RESOLUTION ON THE DEMONSTRATION AND ANALYSIS REPORT FOR THE PROPOSED ISSUANCE OF A SHARES TO SPECIFIC TARGET BY THE COMPANY IN 2025

The particulars have been disclosed on the official website of the Shanghai Stock Exchange at www.sse.com.cn and designated media as at August 21, 2025.

The resolution has been considered and approved by the 4th meeting of the fourth session of the strategy committee of the Board, the 20th meeting of the fourth session of the audit committee of the Board and the 8th special meeting of independent Directors of the fourth session of the Board.

Recommendations from the special meeting of independent Directors: The Demonstration and Analysis Report for the Proposed Issuance of A Shares to Specific Target by Jiangsu Lopal Tech. Group Co., Ltd. in 2025 has comprehensively considered the industry development trends and the Company's development stage, strategic objectives and operational needs, and thoroughly demonstrates the background, purpose and necessity of the issuance, the appropriateness of the scope, quantity and criteria for selecting the target subscribers, the reasonableness of the pricing principles, basis, methodology and procedures for the issuance, the feasibility, fairness and rationality of the issuance plan, and the impact of dilution of immediate returns from the issuance, mitigation measures, and commitments by relevant parties. It aligns with the interests of the Company and its shareholders as a whole, and there are no circumstances that would harm the interests of the Company or its shareholders, particularly minority shareholders. It complies with the relevant regulations of the CSRC, the Shanghai Stock Exchange, and the Articles of Association. Therefore, we approve the content of this resolution and agree to submit it to the Board for consideration.

Recommendations from the audit committee: The Company has prepared the "The Demonstration and Analysis Report for the Proposed Issuance of A Shares to Specific Target by Jiangsu Lopal Tech. Group Co., Ltd. in 2025" for the issuance. The aforementioned report complies with relevant provisions of laws, regulations, normative documents, and the Articles of Association, and does not harm the interests of the Company and its shareholders, especially minority shareholders.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

This resolution is subject to further consideration and approval by the general meeting.

12. TO CONSIDER AND APPROVE THE RESOLUTION ON THE REPORT ON THE USE OF PROCEEDS PREVIOUSLY RAISED

The particulars have been disclosed on the official website of the Shanghai Stock Exchange at www.sse.com.cn and designated media as at August 21, 2025.

The resolution has been considered and approved by the 4th meeting of the fourth session of the strategy committee of the Board, the 20th meeting of the fourth session of the audit committee of the Board and the 8th special meeting of independent Directors of the fourth session of the Board.

Recommendations from the special meeting of independent Directors: The Special Report on the Use of Proceeds Previously Raised by Jiangsu Lopal Tech. Group Co., Ltd. complied with the provisions of laws, regulations, and normative documents such as the Measures for the Administration of Registration of Securities Issuance by Listed Companies (《上市公司證券發行註冊管理辦法》) and the Guidelines for the Application of Regulatory Rules — Issuance No. 7 (《監管規則適用指引 — 發行類第7號》). Its contents truthfully, accurately, and completely reflect the Company's utilization of proceeds previously raised. The Company's utilization of proceeds previously raised complied with the provisions of laws, regulations, and normative documents such as the Regulatory Guidelines for Listed Companies No. 2 — Regulatory Requirements for the Management and Use of Proceeds Raised by Listed Companies (《上市公司監管指引第2號 — 上市公司募集資金管理和使用的監管要求》). No unlawful use or deposit of the proceeds raised was found. Therefore, we approve the content of this resolution and agree to submit it to the Company's Board of Directors for consideration.

Recommendations from the audit committee: In accordance with the regulations of the CSRC, the Company has prepared the report on the use of proceeds previously raised and hired an accounting firm to issue an attestation report on the use of proceeds previously raised for the issuance of shares to specific target this time. We believe that the Company strictly complies with the relevant regulations and requirements of laws, regulations, and the CSRC regarding the use of proceeds previously raised, and there are no violations of laws or regulations in the storage and use of proceeds previously raised.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

This resolution is subject to further consideration and approval by the general meeting.

13. TO CONSIDER AND APPROVE THE RESOLUTION ON THE DILUTION OF IMMEDIATE RETURNS FROM THE PROPOSED ISSUANCE OF A SHARES TO SPECIFIC TARGET BY THE COMPANY IN 2025, MITIGATION MEASURES, AND COMMITMENTS BY RELEVANT PARTIES

The particulars have been disclosed on the official website of the Shanghai Stock Exchange at www.sse.com.cn and designated media as at August 21, 2025.

The resolution has been considered and approved by the 4th meeting of the fourth session of the strategy committee of the Board, the 20th meeting of the fourth session of the audit committee of the Board and the 8th special meeting of independent Directors of the fourth session of the Board.

Recommendations from the special meeting of independent Directors: The Company has conducted a diligent analysis of the impact on its key financial indicators resulting from the dilution of immediate returns from the proposed issuance of A shares to specific target, and has proposed specific measures to mitigate such dilution. Relevant parties have made commitments regarding the effective implementation of the measures to be adopted by the Company to mitigate the dilution. Therefore, we approve the content of this resolution and agree to submit it to the Company's Board of Directors for consideration.

Recommendations from the audit committee: In accordance with the regulations of the CSRC and the Shanghai Stock Exchange, the Company has analyzed the impact of the issuance on the dilution of immediate returns and proposed specific measures to compensate for the dilution. We believe that the compensation measures proposed by the Company can effectively reduce the impact of the issuance on the dilution of the Company's immediate returns and fully protect the interests of the Company's shareholders, especially minority shareholders.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

This resolution is subject to further consideration and approval by the general meeting.

14. TO CONSIDER AND APPROVE THE RESOLUTION ON THE REQUESTING THE GENERAL MEETING TO AUTHORISE THE BOARD TO DEAL WITH MATTERS RELATED TO THE PROPOSED ISSUANCE OF A SHARES TO SPECIFIC TARGET IN 2025

To ensure the smooth implementation of proposed issuance of A shares to specific target, it is proposed to request the general meeting to authorise the Board and its delegates to deal with all matters related to the issuance in accordance with relevant laws, regulations, as well as the opinions and recommendations from regulatory authorities, including but not limited to:

1. To formulate, adjust, amend and implement the specific plan for the proposed issuance of A shares to specific target in accordance with the resolution on the proposed issuance of A shares to specific target considered and approved by the general meeting to the extent permitted by laws and regulations, other normative documents and the Articles of Association, in conjunction with market conditions, policy adjustments or regulatory opinions and the Company's specific situation, including but not limited to, determine the timing, scale, price, method, target and other matters related to the issuance.

2. To carry out work involved in the projects to be funded with the proceeds from the issuance, including signing material contracts and other relevant legal documents in the implementation of the projects funded with the proceeds from the issuance.

3. To engage relevant intermediaries and sign relevant agreements with them to deal with the matters relating to the issuance.

4. To deal with all application and implementation matters for the issuance and listing, including but not limited to: applying to relevant government agencies, regulatory authorities, stock exchanges and securities depository and clearing agencies for the completion of declaration, registration, filing, approval and other procedures; preparing, signing, implementing, amending, responding to and completing all necessary documents related to the issuance and listing.

5. To draft, amend, sign, supplement, submit, report, terminate and implement all agreements and documents arising from the issuance, including but not limited to underwriting agreements, sponsorship agreements, intermediary engagement agreements and other legal documents.

6. To open a special deposit account for the proceeds and sign agreements on the management and use of proceeds.

7. To adjust the specific arrangements for the projects to be funded with the proceeds to the extent permitted by laws and regulations and within the scope of the approval of the shareholder's general meeting, according to the requirements of the relevant competent authorities and the actual conditions of the market.

8. In case of force majeure, new provisions of relevant laws, regulations or policies or changes in market conditions, the Company may, in accordance with applicable national provisions, requirements from relevant government and securities regulatory authorities (including application feedback of this issuance), as well as market conditions and the Company's actual operational circumstances, make appropriate adjustments to the specific terms of the issuance, including but not limited to the use of proceeds, investment amounts, and implementation arrangements, and proceed with the issuance without further shareholder approval, except where such adjustments involve matters requiring renewed shareholder approval under applicable laws, regulations, and the Articles of Association of the Company.

9. Upon obtaining the approval for this issuance from the CSRC and with authorization, to prepare, amend, supplement, execute, submit, receive and implement all agreements and documents related to the issuance, and to handle all matters concerning the registration, custody, restricted share lock-up (if

applicable) of the shares issued under the issuance with the Shanghai Stock Exchange and securities depository and clearing institutions, as well as the listing procedures on the Shanghai Stock Exchange.

10. To increase the Company's registered capital, amend the relevant provisions of the Articles of Association and complete the industrial and commercial registration changes and other related procedures in accordance with the implementation results of the issuance.

11. To decide to suspend, postpone or terminate the issuance under the premise of protecting the Company's interests.

12. To postpone the implementation of the issuance plan, or proceed with handling of matters related to the issuance in accordance with the updated policies, laws, regulations, and normative documents governing the issuance of shares by listed companies, at its own discretion in the event of force majeure or other circumstances that may result in difficulties in the implementation of the issuance, or, although feasible, the implementation will result in adverse impacts to the Company, or if there are changes in the relevant policies, laws, regulations, rules, or normative documents pertaining to the issuance of shares by listed companies.

13. To act on behalf of the Company in all other necessary, appropriate and suitable matters related to the Issuance within the scope permitted by laws, regulations, normative documents, and the Articles of Association.

14. For matters related to the specific implementation of the issuance after the CSRC's approval of the share registration, the authorization shall remain valid from the date of approval by the Company's general meeting until the completion of such implementation matters. For all other authorized matters, the validity period shall be twelve months from the date of approval by the Company's general meeting.

The resolution has been considered and approved by the 4th meeting of the fourth session of the strategy committee of the Board, the 20th meeting of the fourth session of the audit committee of the Board and the 8th special meeting of independent Directors of the fourth session of the Board.

Opinion of the special meeting of independent Directors: Pursuant to the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Measures for the Administration of the Registration of Securities Offerings by Listed Companies, and other relevant laws, regulations and normative documents, the Company proposes that the general meeting authorize the Board and its authorized persons to, in accordance with the relevant laws and regulations as well as the opinions and recommendations of the regulatory authorities, have full authority to handle matters related to the issuance. This will help ensure the efficient

and orderly implementation of the share issuance. The specific scope of authorization and the authorization period are in compliance with the relevant laws, regulations and the Articles of Association of the Company. Therefore, we agree with the content of this resolution and agree to submit it to the Company's Board for consideration.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

This resolution is subject to further consideration and approval by the general meeting.

15. TO CONSIDER AND APPROVE THE RESOLUTION ON CONVENING OF AN EXTRAORDINARY GENERAL MEETING

Resolutions 7 to 14 are yet to be submitted to the general meeting for consideration. The Board of Directors of the Company has authorized Mr. SHI Junfeng, the chairman, to determine the specific date of the general meeting at an appropriate time and to arrange for the issuance of notices and other relevant documents to the Company's shareholders regarding the general meeting.

Voting results: voted in favour: 10 votes, voted against: 0 vote, abstained from voting: 0 vote.

This announcement is published in both English and Chinese. In case of discrepancies between the Chinese and English versions, the Chinese version shall prevail.

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

Nanjing, PRC
August 20, 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.