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INSPUR DIGITAL ENTERPRISE TECHNOLOGY LIMITED
浪潮數字企業技術有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 596)

REVISION OF ANNUAL CAP AMOUNTS FOR CONTINUING CONNECTED TRANSACTIONS UNDER THE 2025 BUSINESS TRAVEL SERVICES FRAMEWORK AGREEMENT

Reference is made to the announcement of the Company dated 27 December 2024 in relation to, among other matters, the 2025 Business Travel Services Framework Agreement entered into between the Company and Inspur Smart Travel in relation to the provision of the Business Travel Services for three years from 1 January 2025 to 31 December 2027. On 31 August 2025, the Company entered into the Supplemental Agreement with Inspur Smart Travel to amend 2025 Business Travel Services Framework Agreement by extending the scope of Business Travel Services to be provided by Inspur Smart Travel and revising the Existing Annual Caps to the Revised Annual Caps accordingly. Save for such revisions, all other terms and conditions of the 2025 Business Travel Services Framework Agreement remain unchanged.

LISTING RULES IMPLICATIONS

IPG, being a controlling shareholder of the Company, is interested in approximately 53.94% of the issued share capital of the Company, and is thus a connected person of the Company for the purposes of the Listing Rules. Inspur Smart Travel is a subsidiary of IPG. Therefore, Inspur Smart Travel is an associate of IPG and thus is a connected person of the Company. The transactions contemplated under the Supplemental Agreement constitute continuing connected transactions of the Company under Chapter14A of the Listing Rules.

Since one or more of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Revised Annual Caps are more than 0.1% but all of them are less than 5%, the revision of the Existing Annual Caps to the Revised Annual Caps under the Supplemental Agreement is subject to the reporting, announcement and annual review requirements but is exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Reference is made to the announcement of the Company dated 27 December 2024 in relation to, among other matters, the 2025 Business Travel Services Framework Agreement entered into between the Company and Inspur Smart Travel in relation to the provision of the Business Travel Services for three years from 1 January 2025 to 31 December 2027.

SUPPLEMENTAL AGREEMENT

On 31 August 2025, the Company entered into the Supplemental Agreement with Inspur Smart Travel to amend 2025 Business Travel Services Framework Agreement by extending the scope of Business Travel Services to be provided by Inspur Smart Travel and revising the Existing Annual Caps to the Revised Annual Caps accordingly. Save for such revision, all other terms and conditions of the 2025 Business Travel Services Framework Agreement remain unchanged.

Set out below are the principal terms of the Supplemental Agreement.

Date:

31 August 2025

Parties:

(i) The Company; and

(ii) Inspur Smart Travel, a connected person of the Company.

Subject matter:

Existing Business Travel Services under the 2025 Business Travel Services Framework Agreement

The Group may use the business travel platform maintained by Inspur Smart Travel to purchase the following Business Travel Services from time to time, including:

(a) enquiry, booking, cancellation and changing of domestic flight tickets;

(b) enquiry, booking, cancellation and changing of international flight tickets;

(c) customer service, including but not limited to the provision of a hotline for the handling of enquiry, complaints, emergencies, and compiling and reporting of related business data; and

(d) other related business travel services.

Extended Business Travel Services

Pursuant to the Supplemental Agreement, in addition to the existing services, the scope of Business Travel Services will be extended to provide customized travel management services, including but not limited to:

(a) booking of hotel accommodations for employees;

(b) corporate car rental and reservation services;

(c) support and assistance for foreign affair activities; and

(d) organization and planning of Meetings, Incentives, Conferences, and Exhibitions ("**MICE**").

Existing Annual Caps and Revised Annual Caps

Pursuant to the extension of the scope of Business Travel Services, it is proposed to revise the Existing Annual Caps to the Revised Annual Caps for the three years ended 31 December 2027 as follows:

(All amounts in RMB'000)	**Year ended 31 December 2025**	**Year ended 31 December 2026**	**Year ended 31 December 2027**
Existing Annual Caps	30,000	30,000	30,000
Revised Annual Caps	150,000	150,000	150,000

The historical transaction amounts of the Business Travel Services for the 7 months ended 31 July 2025 is approximately RMB3,434,000.

REASONS FOR EXTENDING THE SCOPE OF THE BUSINESS TRAVEL SERVICES, REVISING THE EXISTING ANNUAL CAPS AND THE BASIS FOR DETERMINING THE REVISED ANNUAL CAPS

Amid the evolving market landscape of cloud services and IoT solutions, and in line with the Company's business development strategies, the frequency of employee business travel has continued to increase. The business travel platform provided by Inspur Smart Travel is responsible for handling centralized bookings, which can handle bulk orders and improve work and management efficiency. By expanding the scope of Business Travel Services from flight tickets related services to include hotel accommodation, car rental and reservation, support for foreign affairs activities and MICE, employees of the Group would be able to enjoy streamlined and one-stop service for business trip planning.

As Inspur Smart Travel is expected to handle bulk quantities of orders due to the centralisation of Group bookings, Inspur Smart Travel has managed to partner with various airline companies, hotel agencies and car rental companies and other service providers to provide the required services at a competitive price. Inspur Smart Travel also offers the Group a 60-day credit period for the settlement of costs and fees incurred from the services, thereby lowering the Group's administration costs as a whole.

A unified travel management platform substantially enhances operational efficiency and management quality by integrating and automating core processes. Through big data analytics applied to travel behavior, management gains deeper insights into spending patterns and policy compliance, enabling more accurate decision-making, tighter cost control, and dynamic budget optimization. This holistic approach not only improves oversight but also contributes significantly to reducing overall travel expenditure.

The Revised Annual Caps have been determined with reference to:

(a) the actual transaction amount of the payment made by the Group in respect of the historical Business Travel Services (in respect of flight ticket services) for the year ended 31 December 2024 and for the 7 months ended 31 July 2025;

(b) the historical transaction amounts incurred by the Group in respect of hotel accommodation, car rental and reservation, support for foreign affairs activities and MICE in the past 3 years; and

(c) the extended scope of Business Travel Services, the estimated demand of Business Travel Services required by the Group and the estimated fees of the relevant Business Travel Services.

The Board (including the independent non-executive Directors) considered that the Supplemental Agreement was negotiated on an arm's length basis and entered into on normal commercial terms and in the ordinary and usual course of business of the Group, and the relevant terms and Revised Annual Caps thereunder are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

INTERNAL CONTROL MEASURES FOR THE 2025 BUSINESS TRAVEL SERVICES FRAMEWORK AGREEMENT AND THE SUPPLEMENTAL AGREEMENT

As part of the Group's internal approval and monitoring procedures relating to the transactions with Inspur Smart Travel, the Group has implemented adequate internal control measures for monitoring all of its continuing connected transactions, including (without limitation) the regular reporting of transaction volume to the Group's finance department for monitoring the annual caps of the relevant transactions. Furthermore, under the 2025 Business Travel Services Framework Agreement (as amended by the Supplemental Agreement), if the actual annual transaction amounts reach a prescribed threshold of the proposed annual caps for the relevant year, Inspur Smart Travel and the Group will discuss and consider suspending the services under the 2025 Business Travel Services Framework Agreement to ensure the Company's compliance with the Listing Rules.

The Directors (including independent non-executive directors of the Company) will review the transactions contemplated under the 2025 Business Travel Services Framework Agreement each year so as to confirm that the relevant terms are fair and reasonable, on normal commercial terms or better than those offered to or by the independent third parties and in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE COMPANY AND THE GROUP

The Company is a company incorporated in the Cayman Islands with limited liability, whose Shares are listed and traded on the main board of the Stock Exchange (Stock Code: 596). The principal activities of the Group are software development and provision of cloud service and IoT solution. The Company continues to accelerate its transformation into an enterprise cloud service provider, leveraging its leading edge in cloud computing, big data, artificial intelligence and other full-stack technologies and innovative mechanisms to establish a platform-based mindset, take a platform-based product path, drive valuable growth with cloud ERP as its core, and help build intelligent enterprises.

INFORMATION OF IPG

IPG is an investment holding company established in the PRC. The IPG Group is a leading cloud computing and big data provider in the PRC. IPG, through its wholly-owned subsidiaries, is interested in approximately 53.94% of the issued ordinary share capital of the Company as at the date of this announcement and is therefore a controlling shareholder and a connected person of the Company.

The ultimate beneficial owner of IPG is the Stated-owned Assets Supervision and Administration Commission of Shandong Provincial Government.

INFORMATION OF INSPUR SMART TRAVEL

Inspur Smart Travel is a company established in the PRC with limited liability. Inspur Smart Travel is owned as to 50% by IPG and as to 50% by Inspur Cloud Chain (Shandong) Information Technology Co., Ltd.* (浪潮雲鏈(山東)信息技術有限公司) ("Inspur Cloud Chain"). Inspur Cloud Chain is in turn held as to 60% by IPG and as to 40% by IEIT SYSTEMS Co., Ltd., a company listed on the Shenzhen Stock Exchange (000977.SZ). The principal businesses of Inspur Smart Travel are to provide digital transformation product applications and solutions for tourism, smart venues and smart space services, etc.

LISTING RULES IMPLICATIONS

IPG, being a controlling shareholder of the Company, is interested in approximately 53.94% of the issued share capital of the Company, and is thus a connected person

of the Company for the purposes of the Listing Rules. Inspur Smart Travel is a subsidiary of IPG. Therefore, Inspur Smart Travel is an associate of IPG and thus is a connected person of the Company. The transactions contemplated under the Supplemental Agreement constitute continuing connected transactions of the Company under Chapter14A of the Listing Rules.

Since one or more of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Revised Annual Caps are more than 0.1% but all of them are less than 5%, the revision of the Existing Annual Caps to the Revised Annual Caps under the Supplemental Agreement is subject to the reporting, announcement and annual review requirements but is exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

None of the Directors has any material interest in the transaction contemplated under the Supplemental Agreement or is required to abstain from voting on the Board resolutions for considering and approving the Supplemental Agreement and the transactions contemplated thereunder.

DEFINITION

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

"2025 Business Travel Services Framework Agreement"	The business travel services framework agreement dated 27 December 2024 entered into between the Company and Inspur Smart Travel in relation to the provision of Business Travel Services
"Business Travel Services"	the business travel services provided by Inspur Smart Travel to the Group pursuant to the 2025 Business Travel Services Framework Agreement
"Board"	the board of Directors
"Company"	Inspur Digital Enterprise Technology Limited (浪潮數字企業技術有限公司), a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (stock code: 596)
"Director(s)"	the director(s) of the Company
"Existing Annual Caps"	the existing annual caps for the Business Travel Services under the 2025 Business Travel Services Framework Agreement

"Inspur Smart Travel"	Shandong Inspur Smart Cultural Tourism Industry Development Company Limited* (山東浪潮智慧文旅產業發展有限公司), a subsidiary of IPG
"IPG"	Inspur Group Limited* (浪潮集團有限公司), a company established in the PRC with limited liability and through its wholly-owned subsidiaries being the controlling shareholder of the Company, interested in approximately 53.94% of the existing issued ordinary shares of the Company
"IPG Group"	IPG and its subsidiaries (other than the Group), unless otherwise specified
"Listing Rules"	Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	People's Republic of China which, for the purpose of this announcement excludes Hong Kong, the Macao Special Administrative Region and Taiwan
"Revised Annual Caps"	the revised annual caps for the Business Travel Services under the 2025 Business Travel Services Framework Agreement (as amended by the Supplemental Agreement)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supplemental Agreement"	the supplemental agreement dated 31 August 2025 entered into between the Company and Inspur Smart Travel to amend certain terms of the 2025 Business Travel Services Framework Agreement
"%"	per cent

* *All the English translation of certain Chinese names or words in this announcement is included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

By order of the Board
Inspur Digital Enterprise Technology Limited
Zhao Zhen
Chairman

Hong Kong, 31 August 2025

As at the date of this announcement, the Board comprised Mr. Zhao Zhen, Mr. Wang Yusen and Mr. Cui Hongzhi as executive Directors; Ms. Li Chunxiang as non-executive Director, and Mr. Wong Lit Chor, Alexis, Ms. Zhang Ruijun and Mr. Ding Xiangqian as independent non-executive Directors.