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HUA HONG SEMICONDUCTOR LIMITED

華虹半導體有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 01347)

DELAY IN DESPATCH OF THE CIRCULAR RELATING TO (1) MAJOR AND CONNECTED TRANSACTION – ACQUISITION AGREEMENT (2) PROPOSED NON-PUBLIC ISSUANCE OF RMB SHARES TO RAISE ANCILLARY FUNDS AND (3) APPLICATION FOR WHITEWASH WAIVER

Reference is made to the announcement of the Company dated 31 August 2025 in relation to, among other things, (a) the Proposed Acquisition; (b) the Proposed Non-public Issuance of RMB Shares; and (c) the Whitewash Waiver (the "**Announcement**"). Unless otherwise defined, capitalised terms herein shall have the same meanings as those defined in the Announcement.

DELAY IN DESPATCH OF THE CIRCULAR

As disclosed in the Announcement, a circular containing, among other things, (i) further details of the Proposed Acquisition, the Proposed Non-public Issuance of RMB Shares, the Specific Mandates and the Whitewash Waiver; (ii) a letter from the Independent Board Committee to the Proposed Acquisition LR Independent Shareholders and the Takeovers Code Independent Shareholders containing its recommendation in respect of the Proposed Acquisition, the Proposed Acquisition Specific Mandate and the Whitewash Waiver; (iii) a letter from the Independent Financial Adviser to the Independent Board Committee, the Takeovers Code Independent Shareholders and the Proposed Acquisition LR Independent Shareholders containing its recommendation in respect of the Proposed Acquisition, the Proposed Acquisition Specific Mandate and the Whitewash Waiver; (iv) the financial information of the Target Company; (v) the Asset Valuation Report; (vi) certain other information required under the Listing Rules and the Takeovers Code; and (vii) the notice of the EGM (the "**Circular**") is normally required to be despatched to the Shareholders within 15 business days after the publication of the Announcement as required under the Listing Rules and within 21 days of the date of the Announcement as required under Rule 8.2 of the Takeovers Code (in this case, on or before 21 September 2025).

As additional time is required for the finalisation of the terms of the Proposed Acquisition (including but not limited to the Supplemental Agreement) and the preparation of certain information to be included in the Circular, including but not limited to (i) the Asset Valuation Report; and (ii) the pro-forma financial information of the enlarged Group, an application has been made by the Company to the Executive under Rule 8.2 of the Takeovers Code for the Executive's consent to extend the latest date of despatch of the Circular to a date no later than 31 December 2025. The Executive has indicated that it is minded to grant such consent.

Further announcement(s) will be made by the Company on the timing of despatch of the Circular as and when appropriate.

WARNING

Completion of the Proposed Acquisition and the Proposed Non-public Issuance of RMB Shares are subject to the satisfaction of certain conditions, and may or may not proceed. The Whitewash Waiver may or may not be granted by the Executive and if granted, will, among others things, be subject to the approval by at least 75% of the votes cast by the Takeovers Code Independent Shareholders by way of poll in respect of the Whitewash Waiver and more than 50% of the votes cast by the Takeovers Code Independent Shareholders by way of poll in respect of the Proposed Acquisition, respectively, at the EGM. Completion of the Proposed Acquisition is conditional upon, among other things, the Whitewash Waiver being granted by the Executive and approved by the Takeovers Code Independent Shareholders, and completion of the Proposed Non-public Issuance of RMB Shares is subject to the completion of the Proposed Acquisition. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Hua Hong Semiconductor Limited
Mr. Junjun Tang
Chairman and Executive Director

Shanghai, the PRC
19 September 2025

As at the date of this announcement, the directors of the Company are:

Executive Directors:
Junjun Tang *(Chairman)*
Peng Bai *(President)*

Non-Executive Directors:
Jun Ye
Guodong Sun
Bo Chen
Chengyan Xiong

Independent Non-Executive Directors:
Stephen Tso Tung Chang
Kwai Huen Wong, JP
Songlin Feng

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.