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Smart Link Better Life.

Yangtze Optical Fibre and Cable Joint Stock Limited Company*

長飛光纖光纜股份有限公司

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

(Stock Code: 6869)

RENEWAL OF THE CONTINUING CONNECTED TRANSACTIONS WITH CHINA HUAXIN GROUP AND NOKIA SHANGHAI GROUP

SALES AND PURCHASE TRANSACTIONS WITH CHINA HUAXIN GROUP AND PURCHASE TRANSACTIONS WITH NOKIA SHANGHAI GROUP

Reference is made to the announcement of the Company dated December 16, 2022 in relation to the continuing connected transactions between the Group on the one hand and China Huaxin Group and Nokia Shanghai Group, respectively, on the other. On December 16, 2022, the Company entered into (1) the 2023-2025 China Huaxin Framework Agreement with China Huaxin (a substantial shareholder of the Company) to regulate the sales and purchase transactions with China Huaxin Group and (2) the 2023-2025 Nokia Shanghai Purchase Framework Agreement with Nokia Shanghai (an associate of China Huaxin) to regulate the purchase transactions with Nokia Shanghai Group.

Each of the 2023-2025 China Huaxin Framework Agreement and the 2023-2025 Nokia Shanghai Purchase Framework Agreement will expire on December 31, 2025. As the Group intends to continue carrying out the transactions under the 2023-2025 China Huaxin Framework Agreement and the 2023-2025 Nokia Shanghai Purchase Framework Agreement for the year ending December 31, 2026, the Board announces that on October 30, 2025:

(1) the Company and China Huaxin entered into the 2026 China Huaxin Framework Agreement which contains the same terms as the 2023-2025 China Huaxin Framework Agreement for a term of one year commencing from January 1, 2026 and expiring on December 31, 2026, to renew the 2023-2025 China Huaxin Framework Agreement; and

(2) the Company and Nokia Shanghai entered into the 2026 Nokia Shanghai Purchase Framework Agreement which contains the same terms as the 2023-2025 Nokia Shanghai Purchase Framework Agreement for a term of one year commencing from January 1, 2026 and expiring on December 31, 2026, to renew the 2023-2025 Nokia Shanghai Purchase Framework Agreement.

* *For identification purposes only*

The 2026 China Huaxin Framework Agreement and the 2026 Nokia Shanghai Purchase Framework Agreement shall take effect from January 1, 2026. The sales and purchase transactions with China Huaxin Group under the 2026 China Huaxin Framework Agreement and the purchase transactions with Nokia Shanghai Group under the 2026 Nokia Shanghai Purchase Framework Agreement will be subject to the respective proposed annual cap for the year ending December 31, 2026.

LISTING RULES IMPLICATIONS

As at the date of this announcement, China Huaxin holds approximately 23.73% of the total issued share capital of the Company and is therefore a substantial shareholder of the Company. Nokia Shanghai is owned as to approximately 49.99% by China Huaxin and approximately 50.01% by independent third parties. Therefore, China Huaxin and Nokia Shanghai are connected persons of the Company pursuant to Rule 14A.07 of the Listing Rules. Accordingly, the transactions between the Group on the one hand and China Huaxin Group and Nokia Shanghai Group, respectively, on the other, constitute continuing connected transactions of the Company under the Listing Rules.

Since Nokia Shanghai is an associate of China Huaxin and the Group's transactions with these entities, being purchase of goods, are of a similar nature, the purchase transactions with China Huaxin Group as contemplated under the 2026 China Huaxin Framework Agreement and the purchase transactions with Nokia Shanghai Group as contemplated under the 2026 Nokia Shanghai Purchase Framework Agreement, will be aggregated and treated as if they were one transaction pursuant to Rules 14A.82(1) and 14A.83 of the Listing Rules. Accordingly, the proposed annual cap in respect of the purchase transactions with each of China Huaxin Group and Nokia Shanghai Group are aggregated, and such aggregate amount for the year ending December 31, 2026 is used when calculating the relevant percentage ratios under Chapter 14A of the Listing Rules. The proposed annual cap in respect of the sales transactions with China Huaxin Group as contemplated under the 2026 China Huaxin Framework Agreement for the year ending December 31, 2026 is used when calculating the relevant percentage ratios under Chapter 14A of the Listing Rules.

As the highest relevant percentage ratio under the Listing Rules in respect of (1) the sales transactions with China Huaxin Group as contemplated under the 2026 China Huaxin Framework Agreement and (2) the purchase transactions with China Huaxin Group as contemplated under the 2026 China Huaxin Framework Agreement and with Nokia Shanghai Group as contemplated under the 2026 Nokia Shanghai Purchase Framework Agreement, as aggregated, in each case is expected to be more than 0.1% but less than 5.0% on an annual basis, the transactions contemplated thereunder will be exempted from the circular (including independent financial advice) and independent shareholders' approval requirements, but will be subject to the annual reporting and announcement requirements under Chapter 14A of the Listing Rules.

According to the Shanghai Listing Rules, (1) the sales and purchase transactions with China Huaxin Group as contemplated under the 2026 China Huaxin Framework Agreement and the proposed annual caps applicable thereto, and (2) the purchase transactions with Nokia Shanghai Group as contemplated under the 2026 Nokia Shanghai Purchase Framework Agreement and the proposed annual cap applicable thereto, are subject to the approval by the Shareholders at the general meeting of the Company.

SALES AND PURCHASE TRANSACTIONS WITH CHINA HUAXIN GROUP AND PURCHASE TRANSACTIONS WITH NOKIA SHANGHAI GROUP

Reference is made to the announcement of the Company dated December 16, 2022 in relation to the continuing connected transactions between the Group on the one hand and China Huaxin Group and Nokia Shanghai Group, respectively, on the other. On December 16, 2022, the Company entered into (1) the 2023-2025 China Huaxin Framework Agreement with China Huaxin (a substantial shareholder of the Company) to regulate the sales and purchase transactions with China Huaxin Group and (2) the 2023-2025 Nokia Shanghai Purchase Framework Agreement with Nokia Shanghai (an associate of China Huaxin) to regulate the purchase transactions with Nokia Shanghai Group.

Each of the 2023-2025 China Huaxin Framework Agreement and the 2023-2025 Nokia Shanghai Purchase Framework Agreement will expire on December 31, 2025. As the Group intends to continue carrying out the transactions under the 2023-2025 China Huaxin Framework Agreement and the 2023-2025 Nokia Shanghai Purchase Framework Agreement for the year ending December 31, 2026, the Board announces that on October 30, 2025:

(1) the Company and China Huaxin entered into the 2026 China Huaxin Framework Agreement which contains the same terms as the 2023-2025 China Huaxin Framework Agreement for a term of one year commencing from January 1, 2026 and expiring on December 31, 2026, to renew the 2023-2025 China Huaxin Framework Agreement; and

(2) the Company and Nokia Shanghai entered into the 2026 Nokia Shanghai Purchase Framework Agreement which contains the same terms as the 2023-2025 Nokia Shanghai Purchase Framework Agreement for a term of one year commencing from January 1, 2026 and expiring on December 31, 2026, to renew the 2023-2025 Nokia Shanghai Purchase Framework Agreement.

The 2026 China Huaxin Framework Agreement and the 2026 Nokia Shanghai Purchase Framework Agreement shall take effect from January 1, 2026. The sales and purchase transactions with China Huaxin Group under the 2026 China Huaxin Framework Agreement and the purchase transactions with Nokia Shanghai Group under the 2026 Nokia Shanghai Purchase Framework Agreement will be subject to the respective proposed annual cap for the year ending December 31, 2026.

1 Sales and purchase transactions with China Huaxin Group

(1) Summary of the terms of the 2026 China Huaxin Framework Agreement

On December 16, 2022, the Company entered into the 2023-2025 China Huaxin Framework Agreement with China Huaxin to regulate the sales and purchase transactions with China Huaxin Group. The principal terms of the 2026 China Huaxin Framework Agreement, which shall replace the 2023-2025 China Huaxin Framework Agreement with effect from January 1, 2026, are summarized below:

Date October 30, 2025

Parties The Company and China Huaxin

Duration The 2026 China Huaxin Framework Agreement shall take effect from January 1, 2026 and expire on December 31, 2026. The parties to the agreement may negotiate to enter into a new agreement before its expiry.

Nature of Transactions

(1) *Sales of communication products in relation to communication network engineering and provision of ancillary construction services*

To implement the transactions for sales and provision of ancillary construction services contemplated under the 2026 China Huaxin Framework Agreement, China Huaxin Group will place specific purchase orders with the Group each time China Huaxin Group sources from the Group communication products in relation to communication network engineering and ancillary construction services. A purchase order typically contains terms on product specifications, quantity, scope of services, transaction amounts, payment arrangements, delivery arrangements, liabilities and warranties. The marketing team of the Company will keep abreast of the pricing information made available to the public by the General Administration of Customs of the PRC (中華人民共和國海關總署) from time to time. Such pricing information is usually updated on a monthly basis.

(2) *Purchases of communication equipment products*

To implement the purchase transactions contemplated under the 2026 China Huaxin Framework Agreement, the Group will place specific purchase orders with China Huaxin Group each time the Group purchases communication equipment products from China Huaxin Group. A purchase order typically contains terms on product specifications, quantity, transaction amounts, payment arrangements, delivery arrangements, liabilities and warranties. The marketing team of the Company will keep abreast of the pricing information made available to the public by the General Administration of Customs of the PRC from time to time. Such pricing information is usually updated on a monthly basis.

Pricing Basis

(1) The pricing terms of each sales transaction and provision of ancillary construction services shall be determined with reference to:

(i) the prevailing tender price published by the local telecommunications operator at the place where the relevant purchaser is located (the "**Local Tender Price**"); or

(ii) the latest average export (from China) price made available to the public by the General Administration of Customs of the PRC at the time of the relevant transaction (the "**Export Price**"),

where neither the Local Tender Price nor the Export Price is available or applicable, price shall be determined on a fair and reasonable basis which is equivalent or comparable to those offered to or quoted by third parties independent of the Company for similar products or services.

(2) The pricing terms of each purchase transaction shall be determined with reference to:

(i) the latest average import (into China) price made available to the public by the General Administration of Customs of the PRC at the time of the relevant transaction (the "**Import Price**"); or

(ii) the prevailing tender price announced by the state-owned telecommunications operators in the PRC (the "**Purchase PRC Tender Price**"),

where neither the Import Price or the Purchase PRC Tender Price is available or applicable, the price shall be determined on a fair and reasonable basis which is equivalent or comparable to those offered to or quoted by third parties independent of the Company for similar products. The Company shall solicit at least two other similar transactions with independent third parties for products in similar quantities and quality to determine if the price and terms offered by China Huaxin Group are fair and reasonable and comparable to those offered by independent third parties.

(2) The existing annual caps and historical amounts

Sales transactions with China Huaxin Group

The table below sets out the existing annual caps for the amount for sales transactions under the 2023-2025 China Huaxin Framework Agreement for the three years ended/ending December 31, 2023, 2024 and 2025:

	For the year ended/ending December 31,		
	2023	**2024**	**2025**
		(RMB'000)	
Existing annual caps for the sales transactions with China Huaxin Group	100,000	100,000	100,000

The table below sets out the historical transaction amounts received by the Group from China Huaxin Group for sales transactions during the periods indicated below:

	For the year ended December 31,		Nine months ended September 30,
	2023	**2024**	**2025**
	(RMB'000) (audited)		*(RMB'000)* (unaudited)
Historical transaction amounts received by the Group for sales transactions with China Huaxin Group	25,609	29,626	22,987

Purchase transactions with China Huaxin Group

The table below sets out the existing annual caps for the amount for purchase transactions under the 2023-2025 China Huaxin Framework Agreement for the three years ended/ending December 31, 2023, 2024 and 2025:

	For the year ended/ending December 31,		
	2023	**2024**	**2025**
		(RMB'000)	
Existing annual caps for the purchase transactions with China Huaxin Group	100,000	100,000	100,000

The table below sets out the historical transaction amounts paid by the Group to China Huaxin Group for purchase transactions during the periods indicated below:

	For the year ended December 31,		Nine months ended September 30,
	2023	2024	2025
	(RMB'000) (audited)		*(RMB'000)* (unaudited)
Historical transaction amounts paid by the Group for purchase transactions with China Huaxin Group	88,065	78	0

(3) Proposed new annual caps

Sales transactions with China Huaxin Group

The Board proposes that the below annual cap be set for the amount receivable by the Group from China Huaxin Group for sales transactions contemplated under the 2026 China Huaxin Framework Agreement for the year ending December 31, 2026:

Seller	Purchaser	Goods	For the year ending December 31, 2026
			(RMB'000)
The Group	China Huaxin Group	Communication products in relation to communication network engineering and provision of ancillary construction services	50,000

In arriving at the above proposed new annual cap, the Company has taken into account the following:

(i) the historical sales transaction amounts with China Huaxin Group;

(ii) the projected demand for communication products in relation to communication network engineering and ancillary construction services from China Huaxin Group as indicated by China Huaxin Group to the Company with reference to the scope of work and timeline of the communication network construction projects to be undertaken by China Huaxin Group. The Group has also taken into consideration the progress of the overseas communication network construction projects for 2026; and

(iii) the price of relevant communication products such as optical fibre and optical fibre cables in the next year which is expected to be of a similar level as 2025.

Purchase transactions with China Huaxin Group

The Board proposes that the below annual cap be set for the amount payable by the Group to China Huaxin Group for purchase transactions contemplated under the 2026 China Huaxin Framework Agreement for the year ending December 31, 2026:

Purchaser	Seller	Goods	For the year ending December 31, 2026
			(RMB'000)
The Group	China Huaxin Group	Communication equipment products	10,000

In arriving at the above proposed new annual cap, the Company has taken into account the following:

(i) the historical purchase transaction amounts with China Huaxin Group;

(ii) the projected demand of the Group to purchase communication equipment products from China Huaxin Group to carry out work under the communication network construction projects in Peru, Philippines etc. The Group has also taken into consideration the progress of the overseas communication network construction projects for 2026.

2 Purchase transactions with Nokia Shanghai Group

(1) Summary of the terms of the 2026 Nokia Shanghai Purchase Framework Agreement

On December 16, 2022, the Company entered into the 2023-2025 Nokia Shanghai Purchase Framework Agreement with Nokia Shanghai to regulate the purchase transactions with Nokia Shanghai Group. The principal terms of the 2026 Nokia Shanghai Purchase Framework Agreement, which shall replace the 2023-2025 Nokia Shanghai Purchase Framework Agreement with effect from January 1, 2026, are summarized below:

Date October 30, 2025

Parties The Company and Nokia Shanghai

Duration The 2026 Nokia Shanghai Purchase Framework Agreement shall take effect from January 1, 2026 and expire on December 31, 2026. The parties to the agreement may negotiate to enter into a new agreement before its expiry.

Nature of Transactions

Purchases of communication equipment products

To implement the purchase transactions contemplated under the 2026 Nokia Shanghai Purchase Framework Agreement, the Group will place specific purchase orders with Nokia Shanghai Group each time the Group purchases communication equipment products from Nokia Shanghai Group. A purchase order typically contains terms on product specifications, quantity, transaction amounts, payment arrangements, delivery arrangements, liabilities and warranties. The marketing team of the Company will keep abreast of the pricing information made available to the public by the General Administration of Customs of the PRC from time to time. Such pricing information is usually updated on a monthly basis.

Pricing Basis

The pricing terms of each purchase transaction shall be determined with reference to:

(i) the Import Price; or

(ii) the Purchase PRC Tender Price,

where neither the Import Price or the Purchase PRC Tender Price is available or applicable, the price shall be determined on a fair and reasonable basis which is equivalent or comparable to those offered to or quoted by third parties independent of the Company for similar products. The Company shall solicit at least two other similar transactions with independent third parties for products in similar quantities and quality to determine if the price and terms offered by Nokia Shanghai Group are fair and reasonable and comparable to those offered by independent third parties.

(2) The existing annual caps and historical amounts

The table below sets out the existing annual caps for the amount for purchase transactions under the 2023-2025 Nokia Shanghai Purchase Framework Agreement for the three years ended/ending December 31, 2023, 2024 and 2025:

	For the year ended/ending December 31,		
	2023	**2024**	**2025**
		(RMB'000)	
Existing annual caps for the purchase transactions with Nokia Shanghai Group	100,000	100,000	100,000

The table below sets out the historical transaction amounts paid by the Group to Nokia Shanghai Group for purchase transactions during the periods indicated below:

	For the year ended December 31,		Nine months ended September 30,
	2023	**2024**	**2025**
	(RMB'000) (audited)		*(RMB'000)* (unaudited)
Historical transaction amounts paid by the Group for purchase transactions with Nokia Shanghai Group	18,528	6,303	8,828

(3) Proposed new annual cap

The Board proposes that the below annual cap be set for the amount payable by the Group to Nokia Shanghai Group for purchase transactions contemplated under the 2026 Nokia Shanghai Purchase Framework Agreement for the year ending December 31, 2026:

Purchaser	**Seller**	**Goods**	**For the year ending December 31, 2026**
			(RMB'000)
The Group	Nokia Shanghai Group	Communication equipment products	20,000

In arriving at the above proposed new annual cap, the Company has taken into account the following:

(i) the historical purchase transaction amounts with Nokia Shanghai Group;

(ii) the projected demand of the Group to purchase communication equipment products from Nokia Shanghai Group to carry out work under the communication network construction projects in Peru, Philippines etc. The Group has also taken into consideration the progress of the overseas communication network construction projects for 2026.

INTERNAL CONTROL MEASURES

1 Sales transactions with China Huaxin Group

The Local Tender Price will be fixed when the overseas telecommunications operators have completed their bidding process and announced the bidding results. The bidding results including the tender price will be made available to all the bidders participating in the bidding process including the Company. The bidding process will only be carried out by the overseas telecommunications operators when they have the business needs and therefore the Local Tender Price will not be announced on a frequent basis.

A predetermined price range will be set by the chief sales officer of the Company in the first quarter every year by reference to the Local Tender Price. The price range will also be updated from time to time to incorporate the latest Export Price, which is updated by the General Administration of Customs of the PRC on a monthly basis. The price will be determined with reference to the highest and the lowest of the Local Tender Price and the latest Export Price, if available.

For export sales, the actual contract price will be determined with reference to the higher of the Local Tender Price or the Export Price if both the Local Tender Price and the Export Price are available for the specific type of communication products being sold. Before accepting an export purchase order, the salesman responsible for such order shall make sure that the actual contract price falls within the predetermined price range set by the chief sales officer. Where the price of any order is below the minimum value of the predetermined price range, it shall be approved by the chief sales officer and the president of the Company before such order is accepted.

For domestic sales, since the Local Tender Price and the Export Price are not relevant, the price will be determined with reference to the prevailing tender price announced by the state-owned telecommunications operators in the PRC (the "**PRC Tender Price**"). The PRC Tender Price is usually considered as a benchmark for the prices of optical fibres and optical fibre cables to be sold by domestic manufacturers. Before accepting a domestic purchase order, the salesman responsible for such order shall make sure that the actual contract price is at least equal to or higher than the PRC Tender Price.

2 Purchase transactions with China Huaxin Group and Nokia Shanghai Group

The Purchase PRC Tender Price will be fixed when the state-owned telecommunications operators in the PRC have completed their central bidding process and announced the bidding results. As the central bidding process will usually be carried out once a year, the Purchase PRC Tender Price will be announced to industry participants after completion of the central bidding process.

A predetermined price range will be set by the head of supply chain department of the Company at the beginning of each financial year with reference to the latest available Import Price and such range will be updated from time to time based on the latest information available from the General Administration of Customs of the PRC. The price will be determined within the range representing the highest and the lowest of the Import Price and the Purchase PRC Tender Price, if available.

For import purchases, the price will be determined with reference to the Import Price. A predetermined price range will be set by the head of supply chain department of the Company at the beginning of each financial year with reference to the latest available Import Price and such range will be updated from time to time based on the latest information available from the General Administration of Customs of the PRC. Before placing a purchase order, the procurement staff responsible for such order shall make sure that the actual contract price shall fall within such predetermined price range. Where the price of any order is above the maximum value of the predetermined price range, it shall be approved by the head of supply chain department and the president of the Company before such order is placed.

For domestic purchases, the price will be determined with reference to the Purchase PRC Tender Price. The Purchase PRC Tender Price announced by the state-owned telecommunications operators is usually considered as a benchmark for the prices of communication equipment products to be purchased from other domestic manufacturers. Before placing a domestic purchase order, the procurement staff responsible for such order shall make sure that actual contract price would not be higher than the Purchase PRC Tender Price.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

1 Sales and purchase transactions with China Huaxin Group and purchase transactions with Nokia Shanghai Group

The Group is principally engaged in the manufacture and sales of optical fibre preforms, optical fibres and optical fibre cables. China Huaxin is an investment and operations platform for foreign cooperation and technological innovation in China's information industry. It focuses on the development and construction of smart cities, communication solutions, enterprise networks and cloud computing, system integration and software services. Nokia Shanghai is a leader in the communication network industry. It provides information and communication solutions, and focuses on the development of IP networks, optical networks and communication networks. China Huaxin and Nokia Shanghai have profound experience in their respective areas of services and solid financial standing. The Directors believe that China Huaxin and Nokia Shanghai will be reliable suppliers or customer of the Group and a strategic business relationship with China Huaxin and Nokia Shanghai will allow the realization of synergies and will be beneficial for the stable operation and business expansion of the Company and in the interest of the Company and the Shareholders as a whole.

2 Directors' views

The Directors (including the independent non-executive Directors but excluding Mr. Ma Jie and Mr. Guo Tao) are of the view that the aforementioned continuing connected transactions contemplated under the 2026 China Huaxin Framework Agreement and the 2026 Nokia Shanghai Purchase Framework Agreement, which will be entered into in the ordinary and usual course of business of the Group, are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole, and the terms of the 2026 China Huaxin Framework Agreement and the 2026 Nokia Shanghai Purchase Framework Agreement as well as the proposed annual caps for the continuing connected transactions contemplated thereunder for the year ending December 31, 2026 are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

None of the Directors has any material interest in the aforementioned continuing connected transactions or is required to abstain from voting on the Board resolutions in relation to the aforementioned continuing connected transactions with China Huaxin Group and Nokia Shanghai Group or the respective proposed annual cap, except for Mr. Ma Jie and Mr. Guo Tao. Mr. Ma Jie is the chairman of the board of directors of China Huaxin. He also holds a number of positions in several subsidiaries of China Huaxin. Mr. Ma Jie is also a chairman of the board of directors of Nokia Shanghai. Mr. Guo Tao holds non-management position in China Poly Group Corporation Limited (中國保利集團有限公司), which is the controlling shareholder of China Huaxin.

INFORMATION ON THE COMPANY, CHINA HUAXIN AND NOKIA SHANGHAI

1 The Company

The Company is principally engaged in the manufacture and sales of optical fibre preforms, optical fibres and optical fibre cables with various standard specifications that are widely used in the telecommunications industry and the provision of other related products and services.

2 China Huaxin

China Huaxin is wholly-owned by China Poly Group Corporation Limited, which is a large-scale central state-owned enterprise under the supervision and management of the State-owned Assets Supervision and Administration Commission of the State Council of China and has business in multiple fields, including international trade, real estate development, light industry research and development and engineering services, arts and crafts raw materials and products management services, culture and arts business, civilian explosive materials and blasting service and finance services. China Huaxin is an investment and operations platform for foreign cooperation and technological innovation in China's information industry. It focuses on the development and construction of smart cities, communication solutions, enterprise networks and cloud computing, system integration and software services. As at the date of this announcement, China Huaxin holds approximately 23.73% of the total issued share capital of the Company.

3 Nokia Shanghai

Nokia Shanghai provides information and communication solutions, and focuses on the development of IP networks, optical networks and communication networks. It is mainly engaged in the research, development, design, manufacturing, system integration and domestic and overseas sales of various information network and exchange network, mobile communication network, access network, rail traffic signal network, all kinds of information communication terminal, light and electricity transmission network, network management and applications, business and community information commutation network system, very-large-scale integration and other interest products.

As at the date of this announcement, Nokia Shanghai is owned as to approximately 49.99% by China Huaxin and approximately 50.01% by Nokia Corporation indirectly through Alcatel-Lucent China Investment Co., Ltd., Lucent Technologies Investment Co., Ltd. and Alcatel-Lucent Participations Chine. Nokia Corporation is listed on the Nasdaq Helsinki Stock Exchange, the New York Stock Exchange and the Euronext Paris Stock Exchange. It is a leading global provider of mobile and fixed network infrastructure combining hardware, software and services, as well as advanced technologies and licensing that connect people and things. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, save as disclosed above, each of Nokia Corporation, Alcatel-Lucent China Investment Co., Ltd., Lucent Technologies Investment Co., Ltd. and Alcatel-Lucent Participations Chine is independent of and not connected with the Company and its connected persons.

LISTING RULES IMPLICATIONS

As at the date of this announcement, China Huaxin holds approximately 23.73% of the total issued share capital of the Company and is therefore a substantial shareholder of the Company. Nokia Shanghai is owned as to approximately 49.99% by China Huaxin and approximately 50.01% by independent third parties. Therefore, China Huaxin and Nokia Shanghai are connected persons of the Company pursuant to Rule 14A.07 of the Listing Rules. Accordingly, the transactions between the Group on the one hand and China Huaxin Group and Nokia Shanghai Group, respectively, on the other, constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Since Nokia Shanghai is an associate of China Huaxin and the Group's transactions with these entities, being purchase of goods, are of a similar nature, the purchase transactions with China Huaxin Group as contemplated under the 2026 China Huaxin Framework Agreement and the purchase transactions with Nokia Shanghai Group as contemplated under the 2026 Nokia Shanghai Purchase Framework Agreement, will be aggregated and treated as if they were one transaction pursuant to Rules 14A.82(1) and 14A.83 of the Listing Rules. Accordingly, the proposed annual cap in respect of the purchase transactions with each of China Huaxin Group and Nokia Shanghai Group are aggregated, and such aggregate amount for the year ending December 31, 2026 is used when calculating the relevant percentage ratios under Chapter 14A of the Listing Rules. The proposed annual cap in respect of the sales transactions with China Huaxin Group as contemplated under the 2026 China Huaxin Framework Agreement for the year ending December 31, 2026 is used when calculating the relevant percentage ratios under Chapter 14A of the Listing Rules.

As the highest relevant percentage ratio under the Listing Rules in respect of (1) the sales transactions with China Huaxin Group as contemplated under the 2026 China Huaxin Framework Agreement and (2) the purchase transactions with China Huaxin Group as contemplated under the 2026 China Huaxin Framework Agreement and with Nokia Shanghai Group as contemplated under the 2026 Nokia Shanghai Purchase Framework Agreement, as aggregated, in each case is expected to be more than 0.1% but less than 5.0% on an annual basis, the transactions contemplated thereunder will be exempted from the circular (including independent financial advice) and independent shareholders' approval requirements, but will be subject to the annual reporting and announcement requirements under Chapter 14A of the Listing Rules.

According to the Shanghai Listing Rules, (1) the sales and purchase transactions with China Huaxin Group as contemplated under the 2026 China Huaxin Framework Agreement and the proposed annual caps applicable thereto, and (2) the purchase transactions with Nokia Shanghai Group as contemplated under the 2026 Nokia Shanghai Purchase Framework Agreement and the proposed annual cap applicable thereto, are subject to the approval by the Shareholders at the general meeting of the Company.

DEFINITIONS

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

"2023-2025 China Huaxin Framework Agreement"	the sales and purchase framework agreement entered into between China Huaxin and the Company on December 16, 2022 to regulate the sales and purchase transactions of the Group with China Huaxin Group
"2023-2025 Nokia Shanghai Purchase Framework Agreement"	the purchase framework agreement entered into between Nokia Shanghai and the Company on December 16, 2022 to regulate the purchase transactions of the Group with Nokia Shanghai Group
"2026 China Huaxin Framework Agreement"	the sales and purchase framework agreement entered into between China Huaxin and the Company on October 30, 2025 to regulate the sales and purchase transactions of the Group with China Huaxin Group
"2026 Nokia Shanghai Framework Agreement"	the purchase framework agreement entered into between Nokia Shanghai and the Company on October 30, 2025 to regulate the purchase transactions of the Group with Nokia Shanghai Group
"A Share(s)"	ordinary share(s) of the Company, with a nominal value of RMB1.00 each, which are subscribed for in Renminbi and listed on the Shanghai Stock Exchange (Stock Code: 601869)
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of directors of the Company

"China Huaxin"	China Huaxin Post and Telecom Technologies Co., Ltd.* (中國華信郵電科技有限公司), a company established in the PRC on January 21, 1993 and is wholly-owned by China Poly Group Corporation Limited (中國保利集團有限公司). China Huaxin is a substantial shareholder and a connected person of the Company
"China Huaxin Group"	China Huaxin and its subsidiaries
"Company"	Yangtze Optical Fibre and Cable Joint Stock Limited Company* (長飛光纖光纜股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the A Shares and H Shares of which are listed on the Shanghai Stock Exchange and the Main Board of the Stock Exchange, respectively
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Directors"	the directors of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"H Share(s)"	overseas listed foreign shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Stock Exchange and traded in Hong Kong Dollars
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Nokia Shanghai"	Nokia Shanghai Bell Co., Ltd.* (上海諾基亞貝爾股份有限公司)
"Nokia Shanghai Group"	Nokia Shanghai and its subsidiaries
"PRC"	the People's Republic of China, and for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Shanghai Listing Rules"	The Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (上海證券交易所股票上市規則)
"Shanghai Stock Exchange"	Shanghai Stock Exchange

"Share(s)"	A Shares and/or H Shares
"Shareholder(s)"	holders of Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiaries"	has the meaning ascribed thereto in the Listing Rules
"substantial shareholder"	has the meaning ascribed thereto under the Listing Rules
"%"	per cent

By Order of the Board
Yangtze Optical Fibre and Cable Joint Stock Limited Company*
長飛光纖光纜股份有限公司
Ma Jie
Chairman

Wuhan, PRC, October 30, 2025

As at the date of this announcement, the Board comprises Mr. Zhuang Dan as executive Director; Mr. Ma Jie, Mr. Guo Tao, Mr. Lars Frederick Persson, Mr. Pier Francesco Facchini, Mr. Hamavand Rayomand Shroff and Mr. Mei Yong, as non-executive Directors; Mr. Bingsheng Teng, Mr. Song Wei, Ms. Li Chang'ai and Mr. Tsang Hin Fun Anthony, as independent non-executive Directors.

* *For identification purposes only*