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

*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company.*

# HUA HONG SEMICONDUCTOR LIMITED

**華虹半導體有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 01347)**

## MONTHLY UPDATE IN RELATION TO (1) MAJOR AND CONNECTED TRANSACTION – ACQUISITION AGREEMENT (2) PROPOSED NON-PUBLIC ISSUANCE OF RMB SHARES TO RAISE ANCILLARY FUNDS (3) APPLICATION FOR WHITEWASH WAIVER

References are made to (i) 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; (ii) the announcement of the Company dated 19 September 2025 (the "**Time Extension Announcement**") in relation to, among other things, the delay in despatch of the Circular; and (iii) the monthly update announcement of the Company dated 16 October 2025 (together, the "**Announcements**"). Unless otherwise defined, capitalised terms herein shall have the same meanings as those defined in the Announcements.

The Company wishes to notify the Shareholders and the potential investors of the Company that, as at the date of this announcement, it is still in the process of negotiating the terms of the Proposed Acquisition (including but not limited to the Supplemental Agreement, and the valuation of the Target Assets) with the other parties. In addition, the Company and its advisers are in the course of preparing the information to be included in the Circular, including but not limited to (i) the Asset Valuation Report, (ii) the pro-forma financial information of the enlarged Group and (iii) the financial information of the Target Company; and (iv) the letter from the Hong Kong Independent Financial Adviser.

Further announcement(s) will be made by the Company on the status and progress of the Proposed Acquisition in accordance with the Takeovers Code and the Listing Rules as well as 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 other 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. Peng Bai**
*Chairman and Executive Director*

Shanghai, the PRC
16 November 2025

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

***Executive Directors:***
Peng Bai *(Chairman and 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.*