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上海復旦微電子集團股份有限公司

Shanghai Fudan Microelectronics Group Company Limited*

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

(Stock Code: 1385)

INSIDE INFORMATION REGARDING THE SIGNING OF A SHARE TRANSFER FRAMEWORK AGREEMENT BY SHAREHOLDER HOLDING OVER 5% SHARES OF THE COMPANY AND THE PROPOSED CHANGE OF THE LARGEST SHAREHOLDER

This announcement is made by the board (the "Board") of directors of Shanghai Fudan Microelectronics Group Company Limited* pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Shanghai Fudan Fangao IC Technology Co. Ltd. (hereinafter referred to as "Fuxin Fangao") and Shanghai Guosheng Group Investment Co., Ltd. (hereinafter referred to as "Guosheng Investment") have recently signed the framework agreement between Shanghai Fudan Fangao IC Technology Co. Ltd and Shanghai Guosheng Group Investment Co., Ltd., concerning the share transfer of Shanghai Fudan Microelectronics Group Co., Ltd. (hereinafter referred to as the "Share Transfer Framework Agreement"). Guosheng Investment intends to acquire 106,730,000 A Shares of Shanghai Fudan Microelectronics Group Co., Ltd. (hereinafter referred to as 'Fudan Microelectronics', the 'Listed Company' or the 'Target Company') held by Fuxin Fanggao through a contractual transfer. This represents 12.99% of Fudan Microelectronics' total share capital (hereinafter referred to as the 'Target Shares'). Upon completion of this transfer, Guosheng Investment will become the largest shareholder of the Listed Company. The Listed Company will remain without a controlling shareholder or actual controller, and this change will not constitute a material impact on the Listed Company's operational management. This transaction does not involve a mandatory takeover bid.

Pending approvals and other relevant procedures: This equity transfer remains subject to the transferor and transferee obtaining approval or filing (where required) from their respective internal decision-making bodies and competent state-owned asset regulatory authorities; signing of the formal share transfer agreement, passing the review of the State Administration for Market Regulation concerning business concentration (if applicable), and obtaining approval from other competent administrative authorities (if required). Following compliance confirmation by the Shanghai Stock Exchange, the share transfer registration formalities may then be processed at the Shanghai Branch of China Securities Depository and Clearing Corporation Limited.

The agreement signed by both parties constitutes a Share Transfer Framework Agreement. The formal agreement for the equity transfer remains subject to uncertainty. Investors are advised to be aware of investment risks.

A、Overview of contractual transfer

(I) Basic details of this contractual transfer

1. Details of contractual transfer

Name of the Transferor	Shanghai Fudan Fangao IC Technology Co. Ltd.
Name of the Transferee	Shanghai Guosheng Group Investment Co., Ltd.
Number of shares transferred (shares)	106,730,000
Percentage of shares transferred (%)	12.99
Transfer price (RMB per share)	48.20
Consideration for the transfer	RMB5,144,386,000.00
Payment method	Payment shall be made in instalments as follows: the transferee shall pay the consideration for this share transfer to the transferor in instalments at specified stages or milestones within nine months from the date of signing the formal transaction agreement. The specific payment arrangements shall be subject to the formal transaction agreement signed by both parties. Both parties shall use their best endeavours to complete the signing of the formal transaction agreement within the year and to pay 30% of the transfer consideration within five working days from the date of signing the transaction agreement.
Source of fund	Self-owned funds and self-generated funds
The relationship between the transferor and the transferee	No relationship

2. Shareholding of the parties before and after the transfer

Shareholder	Before transfer		Changes		After transfer	
	Number of shares held prior to transfer (shares)	Percentage of shares holding prior to transfer (%)	Number of shares transferred (shares)	% of shares transferred	Number of shares held after transfer (shares)	Percentage of shares holding after transfer (%)
Shanghai Fudan Fangao IC Technology Co. Ltd.	106,730,000	12.99	-106,730,000	-12.99	-	-
Shanghai Guosheng Group Investment Co., Ltd.	-	-	106,730,000	12.99	106,730,000	12.99

(II) The background and purpose of this transfer

The purpose of this equity change is to facilitate Guosheng Investment's strategic development requirements. Guosheng Investment intends to acquire 106,730,000 A Shares of Fudan Microelectronics held by Fuxin Fangao through a contractual transfer, representing 12.99% of Fudan Microelectronics' total share capital. Guosheng Investment shall, in accordance with the relevant provisions of Article 74 of the China Securities Regulatory Commission's Measures for the Administration of Acquisitions of Listed Companies, refrain from transferring the shares in the Listed Company acquired through this transaction for a period of 18 months following the completion of this equity transfer.

(III)The remaining approvals or other procedures required for the transfer and the progress

This equity transfer remains subject to the Transferor and Transferee obtaining approval or filing (where required) from their respective internal decision-making bodies and competent state-owned asset regulatory authorities, signing of a formal share transfer agreement, review by the State Administration for Market Regulation regarding business concentration (where applicable), and approval from other competent administrative authorities (where required) and after the compliance verification conducted by the Shanghai Stock Exchange, the share transfer registration formalities may then be processed at the Shanghai Branch of China Securities Depository and Clearing Corporation Limited.

B、Introduction to the parties of the transfer

(I) Basic Information of the Transferor

Name of the Transferor	Shanghai Fudan Fangao IC Technology Co. Ltd.
Nature of the Transferor	Shareholder holding more than 5% of the shares directly
Unified Social Credit Code	913101101332490020
Legal Representative	Yu Jun
Date of establishment	6 April 1993
Registered capital/Contribution amount	RMB1,000,000
Paid-up capital	RMB1,000,000
Registered address	220 Handan Road, Yangpu District, Shanghai
Principal place of business	220 Handan Road, Yangpu District, Shanghai
Principal Shareholder/Beneficial Owner	100% owned by Shanghai Fudan Asset Management Co., Ltd.
Principal business activities	Microelectronics, communications, automated instrumentation, computing, biological and medical electronics specialised four-technical programmes. Services encompass the development of proprietary products and the sale of comparable items. [Projects requiring statutory approval may only commence operations upon authorisation from relevant authorities.]

(II) Basic Information of the Transferee

1、Basic Information of the Transferee

Name of the Transferee	Shanghai Guosheng Group Investment Co., Ltd.
Whether listed as a discredited person subject to enforcement	No
Type of enterprise	Limited Liability Company (wholly owned by a legal entity, not invested in or controlled by natural persons)
Unified Social Credit Code	91310108550053502N
Legal Representative	Yang Gaofeng
Date of establishment	26 January 2010
Registered capital/Contribution amount	RMB1,200,000,000
paid-up capital	RMB1,200,000,000
Registered address	Room 601B, Block 2 80 Moling Road
Principal place of business	Guosheng Building, No. 9 Yunxiu Road, Xuhui District, Shanghai
Principal Shareholder/Beneficial Owner	100% owned by Shanghai Guosheng (Group) Co., Ltd. The controlling shareholder is Shanghai Guosheng (Group) Co., Ltd., and the ultimate controlling party is the Shanghai State-owned Assets Supervision and Administration Commission.
Principal business activities	Industrial investment; investment in real estate and related industries; urban infrastructure investment; capital operations; asset acquisition, packaging and disposal; corporate and asset trusteeship; debt restructuring; entrusted investment; investment consultancy; financial advisory services; corporate restructuring, merger and acquisition consultancy and agency; corporate financial management advisory services; and consultancy services related to the scope of business operations. [Projects subject to statutory approval may only commence operations upon obtaining approval from the relevant authorities.]

2、Controlling shareholder and actual controller of the Transferee's equity

As of the date of this announcement, the controlling shareholder of Guosheng Investment is Shanghai Guosheng (Group) Co., Ltd. (hereinafter referred to as 'Guosheng Group'), with the Shanghai State-owned Assets Supervision and Administration Commission acting as the ultimate controlling entity.

3、Core enterprises and core business operations controlled by the transferee

As at the end of September 2025, Guosheng Investment had one secondary level subsidiary consolidated into the company's financial statements, with a brief overview as follows:

RMB0'000

No.	Name of subsidiary	Business nature	Registered capital	% of shareholding
1	Shanghai Shangzhi Technology Co., Ltd.	Urban planning and design, architectural engineering design, landscape design, municipal engineering design, interior decoration design, investment consultancy and project management. [Projects subject to statutory approval may only commence operations upon authorisation by the relevant authorities.]	10,000.00	100.00%

4、Brief description of the transferee's principal business and financial position over the past three years

(1) Principal business activities

Guosheng Investment is a wholly-owned subsidiary of Guosheng Group, primarily engaged in investment and asset management activities.

(2 Financial situation

The consolidated key financial data and financial indicators for Guosheng Investment over the past three years ended and one period ended are as follows:

RMB

Item	30 September 2025	31 December 2024	31 December 2023	31 December 2022
Total assets	887,412,950.76	828,415,197.61	956,433,539.78	1,110,585,191.37
Total liabilities	1,843,499.64	5,247,498.27	497,231,268.61	694,679,962.96
Total owners' equity	885,569,451.12	823,167,699.34	459,202,271.17	415,905,228.41
Attributable to equity holders of the parent company	885,569,451.12	823,167,699.34	459,202,271.17	415,905,228.41
Asset to liability ratio	0.21%	0.63%	51.99%	62.55%
Item	**January to September 2025**	**Year 2024**	**Year 2023**	**Year 2022**
Revenue	-	-	-	-
Cost	-	-	-	-
Total profit	23,335,992.97	246,980,529.13	18,497,420.57	52,208,024.34
Net profit	23,335,992.97	244,364,191.48	11,618,625.62	40,608,627.93
Net profit attributable to equity holders of the parent company	23,335,992.97	244,364,191.48	11,618,625.62	40,608,627.93
Return on net assets	3.64%	38.11%	2.66%	9.60%

Note 1：Shanghai Certified Public Accountants (Special General Partners) has audited the 2022, 2023 and 2024 financial statements of Guosheng Investment, issuing Standard Unqualified Opinions in Audit Reports No. 3800 (2023), No. 3809 (2024) and No. 4207 (2025) respectively. Guosheng Investment's financial data for January to September 2025 remains unaudited.
Note 2：Asset to liability ratio = Total liabilities / Total assets
Note 3：Return on Net Assets = Net Profit Attributable to Owners of the Parent Company / (Number of Months in the Period / 12) / [(Equity Attributable to Owners of the Parent Company at the End of the Period + Equity Attributable to Owners of the Parent Company at the Beginning of the Period) / 2]

C、Principal terms of the share transfer agreement

（I）Contracting parties and date of execution

Transferor: Shanghai Fudan Fangao IC Technology Co. Ltd.
Transferee: Shanghai Guosheng Group Investment Co., Ltd.
Date of agreement:14 November 2025

（II）Principal terms of the agreement

1、Consideration of this share transfer and transaction

(1) Subject to the terms and conditions of this agreement and the formal transaction agreement executed by both parties, the Transferor agrees to transfer to the Transferee its holding of 106,730,000 A Shares in the Listed Company, listed on the Shanghai Stock Exchange, representing 12.99% of the Listed Company's existing total share capital; the Transferee agrees to acquire the Target Shares held by the Transferor.

(2) Pursuant to the Administrative Measures for the Supervision of State-Owned Equity in Listed Companies and the relevant rules of the stock exchange, both parties agree that the transfer price for the target shares shall be determined as RMB 5,144,386,000.00, equivalent to RMB 48.20 per share. Both parties confirm that upon completion of this share transfer, the transferee shall hold 106,730,000 shares in the Listed Company, representing 12.99% of the Listed Company's existing total share capital, thereby becoming the largest shareholder of the Listed Company.

Following the execution of this agreement and prior to the completion of registration for this share transfer, should the Target Company undertake any ex-rights events such as bonus share issues or capitalisation of capital reserves, the number of shares subject to this transfer shall be adjusted accordingly to maintain the agreed share transfer ratio. In such circumstances, the share transfer consideration shall remain unchanged. In the event of ex-dividend adjustments such as dividend distributions, the number of underlying shares shall remain unchanged. The transfer price per share shall be reduced by the amount of the ex-dividend distribution, with the total share transfer consideration adjusted accordingly. Both parties agree that the transfer price per share shall comply with the requirements of the Administrative Measures for State-Owned Equity in Listed Companies and the relevant rules of the securities exchange.

(3) Both parties confirm that all taxes and fees arising from this share transfer shall be borne by each party in accordance with relevant laws and regulations.

2、Payment arrangement of consideration

Both parties agree that the transferee shall pay the consideration for this share transfer to the transferor in instalments over certain stages or milestones within nine months from the date of signing the formal transaction agreement, with the specific payment arrangements subject to the formal transaction agreement signed by both parties. Both parties shall use their best endeavours to complete the signing of the formal transaction agreement within the year and to pay 30% of the transfer consideration within five working days from the date of signing the transaction agreement.

3、Exclusion period

Both parties agree that that for a period of six months from the date of signing this agreement, or until the date on which either party's competent state-owned assets regulatory authority expressly rejects this share transfer matter (whichever occurs first), unless both parties mutually agree in writing to terminate this agreement earlier, the Transferor shall not, directly or indirectly, engage in negotiations, negotiate or execute any documents, solicit or induce any offer, or engage in any other form of contact with any counterparty or other person. The Transferor further agrees to cause its affiliates or authorised representatives to refrain from undertaking or implying any such conduct. Prior to the expiry of the exclusion period, the parties may, upon mutual agreement, enter into a supplementary agreement to extend the exclusion period.

4、Transaction procedures and formal transaction agreement

（1）Both parties confirm that this share transfer shall only be implemented upon the fulfilment of all the following conditions precedent:

（a）The transferee shall complete the requisite due diligence and be satisfied with the findings thereof and the remedial measures implemented in response to due diligence issues (including but not limited to addressing potential losses or risk matters identified during the due diligence process and implementing improvements through agreements or other means);

（b）The Transferor shall obtain the approval or filing (where required) from its internal decision-making bodies and the competent state-owned assets regulatory authority;

（c）The transferee shall obtain the approval or filing (where required) from its internal decision-making bodies and the competent state-owned assets regulatory authority;

（d）The parties have executed formal transaction agreements in respect of this share transfer, and such agreements have become effective;

（e）State Administration for Market Regulation on the Review of Business Concentrations (where applicable);

（f）Shanghai Stock Exchange's compliance confirmation for this share transfer;

（g）Where approval from other administrative authorities is required, approval from the relevant administrative authorities must also be obtained.

（2）Both parties agree that, pursuant to the formal transaction agreement and other relevant transaction documents (hereinafter collectively referred to as the Transaction Documents) executed by both parties in relation to this share transfer, the following arrangements shall be made concerning matters pertaining to the Listed Company:

（a）Corporate governance

The Target Company has convened the Fourth and Fifth Meetings of its Tenth session of the Board, which reviewed and approved the 'Proposal on Abolishing the Supervisory Board, Altering the Registered Capital, Amending the Articles of Association and Certain Governance Systems' and the 'Proposal on Nominating Candidate for Independent Director of the Tenth session of the Board'. It intends to submit these matters for consideration at the 2025 Second Extraordinary General Meeting of Shareholders. Pending the approval of these matters at the 2025 Second Extraordinary General Meeting, the Target Company shall reorganise its new Board of Directors. Upon completion of the reorganisation, the Target Company's Board of Directors shall comprise eleven directors.

（b）Industry-academia-research collaboration

Both parties understand, agree and confirm that, following completion of this share transfer, the Transferor and its actual controller, Fudan University, shall continue to support and maintain the strategic cooperative relationship and industry-academia-research collaboration between the Target Company and Fudan University. They shall support the Target Company and Fudan University in further deepening their cooperative mechanisms and jointly establishing the operational research platform for the Innovation Centre's relevant entities.

The Transferor shall, building upon the Strategic Cooperation Framework Agreement signed between the Target Company and Fudan University in July 2025, support the establishment of diversified scientific research collaboration platforms between the Target Company and Fudan University. The Target Company and Fudan University shall jointly provide sustained support in terms of talent and funding for the establishment of the joint team, technological and scientific research breakthroughs, shared access to experimental resources, and collaborative project advancement. Focusing primarily on cutting-edge technological fields such as integrated circuits, they shall pool their respective expert resources to intensify innovation breakthroughs, strengthen joint research efforts, and resolve bottleneck technical challenges hindering industrial development. The Target Company will leverage Fudan University's comprehensive disciplinary strengths alongside the enterprise's engineering capabilities to jointly advance an integrated synergy spanning fundamental research, technological breakthroughs and industrial transfer. This collaboration will explore a coordinated development model encompassing disciplines, platforms and industries.

5、Transitional Matters

(1) The Transferor warrants that during the transition period and prior to the completion of the transaction, the Transferor lawfully and fully holds the Target Shares with clear title, and that there exists no existing, potential or foreseeable judicial seizure, freezing, pledge in favour of any third party, or other encumbrance of rights.

(2) Both parties acknowledge that during the transition period, the ownership of the Target Shares and the shareholder rights associated therewith shall not be transferred as a result of this share transfer, unless otherwise agreed in writing by both parties. To support the smooth operation of the Listed Company during the transition period, the Transferor warrants that during said period, it shall continue to exercise its shareholder rights and participate in the corporate governance of the Listed Company in a lawful, compliant, reasonable and prudent manner consistent with its previous customary practices, thereby facilitating the normal operation of the Target Company (in accordance with past operational practices). Without the written consent of the Transferee, the Transferor shall not, by any means (including but not limited to convening board meetings or shareholders' meetings to pass relevant resolutions), cause the Listed Company to engage in the following matters, except for the purpose of fulfilling the relevant obligations stipulated under this share transfer agreement, or to fulfil obligations previously announced by the Listed Company prior to the signing of this Agreement (including convening the 2025 Second Extraordinary General Meeting to deliberate and approve relevant proposals reviewed and passed at the Fourth and Fifth Meetings of the Tenth session of the Board and submitted accordingly), or for the purposes of the Listed Company's daily production and operational needs:

(a) Amend the Articles of Association of the Listed Company;

(b) Change the principal business of the Listed Company;

(c) Planning or undertaking share issuances to acquire assets, asset restructuring (including but not limited to acquisitions or disposals of assets), private placements of shares/share issuances to specific parties (excluding equity incentives), public offerings of shares/share issuances to unspecified parties, rights issues, issuance of convertible bonds, issuance of corporate bonds, enterprise bonds, etc., and new significant external guarantees;

(d) Newly incurred or relinquished debts or claims, except those related to the daily production and operations of the listed company;

(e) Other circumstances involving deliberate harm to the interests of the Listed Company or the transferee.

(3) Both parties agree that the Transferor shall ensure the Transferee has the right to obtain relevant information concerning the Target Company during the transition period. Furthermore, the Transferor shall notify the Transferee within two days of receiving any plans or information regarding material matters. For the avoidance of doubt, such material matters shall include, but are not limited to, adjustments to the organisational structure or business model necessary for the Target Company's normal business operations or beneficial to the Target Company and its subsidiaries, the formulation of employee share incentive schemes, and changes to directors or senior management personnel.

(4) Both parties agree that from the date of signing the formal transaction agreement to the completion date, the profits and losses arising from the Target Company's business operations shall be enjoyed and borne by the transferee. Neither party shall make any adjustment to the total consideration for the transfer of the Target Shares based on such operating profits or losses during this period, except as otherwise provided herein.

(III) Others

This transfer does not involve any share price betting, nominee shareholding arrangements, minimum return guarantees, excess profit sharing, repurchase clauses, or other profit-sharing arrangements or supplementary agreements. Neither the Transferor nor its affiliates or designated third parties shall provide the Transferee with financial support, financing guarantees, or other similar arrangements.

D、Other arrangements of this transfer

This transfer is not involving any other arrangements currently, and the final terms shall be subject to the content of the formal transaction agreement signed by both parties.

By Order of the Board
Shanghai Fudan Microelectronics Group Company Limited*
Mr. Zhang Wei
Chairman

Shanghai, PRC, 16 November 2025

As at the date of this announcement, the Company's executive Directors are Mr. Zhang Wei and Mr. Shen Lei; non-executive Directors are Ms. Yan Na, Mr. Zhuang Qifei, Ms. Zhang Rui and Mr. Song Jiale, and independent non-executive Directors are Ms. Shi Yanling, Ms. Wang Meijuan and Mr. Hu Xue.

* *For identification purposes only*