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*Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the prospectus dated November 20, 2025 (the “**Prospectus**”) issued by Hebei Haiwei Electronic New Material Technology Co., Ltd. (河北海偉電子新材料科技股份有限公司) (the “**Company**”).*

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any of the securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.

*This announcement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Offer Shares in any jurisdiction in which such offer, solicitation or sales would be unlawful. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States or any other jurisdiction where such distribution is prohibited by law, nor is this announcement an offer for sale or solicitation to purchase or subscribe for securities in the United States or any other jurisdictions. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”), or any applicable state securities laws, and may not be offered, sold, pledged or transferred within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act (the “**Regulation S**”)) except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The Offer Shares are being offered and sold outside the United States in offshore transactions in accordance with Regulation S. There will be no public offering of the Offer Shares in the United States.*

*In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited, as the stabilizing manager (the “**Stabilizing Manager**”) (or its affiliates or any person acting for it), on behalf of the Underwriters, to the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at such price, in such amounts and in such manners as the Stabilizing Manager, its affiliates or any person acting for it may determine and at a level higher than that which might otherwise prevail in the open market for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or its affiliates or any person acting for it) to conduct any such stabilizing action. Such stabilizing actions, if taken, (a) will be conducted at the absolute discretion of the Stabilizing Manager (or its affiliates or any person acting for it) and in what the Stabilizing Manager (or its affiliates or any person acting for it) reasonably regards as the best interest of our Company, (b) may be discontinued at any time, and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering (which is Thursday, December 25, 2025). Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).*

Potential investors should be aware that no stabilizing action can be taken to support the price of the H Shares for longer than the stabilization period, which will begin on the Listing Date, and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering (which is Thursday, December 25, 2025). After this date, when no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Friday, November 28, 2025).



Hebei Haiwei Electronic New Material Technology Co., Ltd.
河北海偉電子新材料科技股份有限公司

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

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 35,456,000 H Shares (taking into account the full exercise of the Offer Size Adjustment Option and subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 3,545,600 H Shares (taking into account the full exercise of the Offer Size Adjustment Option)
Number of International Offer Shares	: 31,910,400 H Shares (taking into account the full exercise of the Offer Size Adjustment Option and subject to the Over-allotment Option)
Offer Price	: HK\$14.28 per H Share plus brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars, subject to refund)
Nominal value	: RMB1.00 per H Share
Stock code	: 9609

Sole Sponsor and Sole Sponsor-Overall Coordinator



Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



Hebei Haiwei Electronic New Material Technology Co., Ltd.
河北海偉電子新材料科技股份有限公司

ANNOUNCEMENT OF ALLOTMENT RESULTS

*Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the prospectus dated November 20, 2025 (the “**Prospectus**”) issued by Hebei Haiwei Electronic New Material Technology Co., Ltd. (河北海偉電子新材料科技股份有限公司) (the “**Company**”).*

Warning: In view of high concentration of shareholding in a small number of H Shareholders, H Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded and should exercise extreme caution when dealing in the H Shares.

SUMMARY

Company information	
Stock code	9609
Stock short name	HAIWEI ELEC
Dealings commencement date	November 28, 2025 ^{Note}

Note: See note at the end of this announcement

Price Information	
Offer Price	HK\$14.28

Offer Shares and Share Capital*	
Number of Offer Shares (taking into account the full exercise of the Offer Size Adjustment Option)	35,456,000
Final Number of Offer Shares in Hong Kong Public Offering (taking into account the full exercise of the Offer Size Adjustment Option)	3,545,600
Final Number of Offer Shares in International Offering (taking into account the full exercise of the Offer Size Adjustment Option)	31,910,400
Number of issued shares upon Listing (before exercise of the Over-allotment Option)	159,167,887

* without taking into account any exercise of the Over-allotment Option.

The number of Offer Shares above is determined after taking into account the additional Offer Shares issued under the following Offer Size Adjustment Option.

Offer Size Adjustment Option (Upsize option)	
Number of additional shares issued under the option	4,624,600
– Hong Kong Public Offering	462,400
– International Offering	4,162,200

The Offer Size Adjustment Option has been exercised in full, pursuant to which the Company is issuing and allotting 4,624,600 additional Offer Shares, representing approximately 15.0% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price.

The additional Offer Shares issued and allotted pursuant to the Offer Size Adjustment Option will be allocated in accordance with the initial proportion of 10.0%:90.0% between the Hong Kong Public Offering and the International Offering.

Over-allocation	
No. of Offer Shares over-allocated	5,318,400

Such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or through deferred delivery or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website.

Proceeds	
Gross proceeds (Note)	HK\$506.31 million
Less: Estimated listing expenses payable based on Offer Price	HK\$54.55 million
Net proceeds	HK\$451.76 million

Note: Gross proceeds refers to the amount which the Company is entitled to receive. For details of the use of proceeds, please refer to the section headed “Future Plans and Use of Proceeds” of the Prospectus. The Company will adjust the allocation of the net proceeds from the exercise of the Over-allotment Option (if any) for the purposes as set out in the section headed “Future Plans and Use of Proceeds” of the Prospectus on a pro rata basis.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	165,803
No. of successful applications	17,728
Subscription level	5,426.27 times
Offer Size Adjustment Option exercised	Yes
Claw-back triggered	N/A
No. of Offer Shares initially available under the Hong Kong Public Offering	3,083,200
No. of Offer Shares exercised by Offer Size Adjustment Option	462,400
Final no. of Offer Shares under the Hong Kong Public Offering	3,545,600
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	10.00%

Note: For details of the final allocation of Offer Shares to the Hong Kong Public Offering, investors can refer <http://www.hkeipo.hk/iporesult> to perform a search by name or identification number or <http://www.hkeipo.hk/iporesult> for the full list of allottees.

INTERNATIONAL OFFERING

No. of placees	54
Subscription level (before taking into account the Offer Size Adjustment Option)	6.11 times
No. of Offer Shares initially available under the International Offering	27,748,200
No. of Offer Shares exercised by Offer Size Adjustment Option	4,162,200
Final no. of Offer Shares under the International Offering (after the full exercise of the Offer Size Adjustment Option)	31,910,400
% of Offer Shares under the International Offer to the Global Offering	90.00%

The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders, existing Shareholders or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders, existing Shareholders or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of H Shares registered in his/her/its name or otherwise held by him/her/it.

The placees in the International Offering include the following:

Cornerstone Investor

Investor	No. of Offer Shares allocated	% of Offer Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)	% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)	Existing Shareholders or their close associates
Horizon Splendor Limited (“Horizon Splendor” or the “Cornerstone Investor”)	15,129,000	42.67%	9.51%	No

Allotees with Waivers/Consents Obtained

Investor	No. of Offer Shares allocated	% of Offer Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)	% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) ^{Note 3}	Relationship
<i>Allotees with consent under paragraph 1C(1) of Appendix F1 to the Listing Rules (the “Placing Guidelines”) and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of connected clients^{Note 1}</i>				
Horizon Splendor	15,129,000	42.67%	9.51%	The Cornerstone Investor and a connected client
CITIC Securities International Capital Management Limited	11,000	0.03%	0.01%	A connected client
Huatai Capital Investment Limited	11,000	0.03%	0.01%	A connected client
<i>Allotees with waiver from strict compliance with Rule 10.04 of the Listing Rules and consent under paragraph 1C(2) of the Placing Guidelines in relation to allocations to existing Shareholders and/or their close associates^{Note 2}</i>				
Sungrow Power Supply Co., Ltd. (“Sungrow Power”)	2,240,800	6.32%	1.41%	An existing Shareholder
Hong Tai International Z LPF (“Hong Tai International”)	3,466,400	9.78%	2.18%	Close associate of existing Shareholders
<i>Notes:</i> <i>For details of the consent under paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients, please refer to the section headed “Others/Additional Information – Placing to connected clients with a prior consent under paragraph 1C(1) of the Placing Guidelines” in this announcement.</i> <i>The Stock Exchange has granted a waiver from strict compliance with the requirements under Rule 10.04 of the Listing Rules and consent under paragraph 1C(2) of the Placing Guidelines to permit Offer Shares be placed to existing Shareholders and/or their close associates. Please refer to the section headed “Others/Additional Information – Allocations of Offer Shares to existing Shareholders and/or their close associates with waiver from Rule 10.04 of the Listing Rules and consent under paragraph 1C(2) of the Placing Guidelines” in this announcement.</i>				

LOCK-UP UNDERTAKINGS

Controlling Shareholders

<i>Name^{Note 1}</i>	<i>Number of Unlisted Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings^{Note}</i>
Song Wenlan	61,020,000	–	–	38.34%	November 28, 2026
Jing County Haiwei Electronic Financial Management Consulting Co., Ltd. (“Haiwei Financial”)	24,879,754	–	–	15.63%	November 28, 2026
Jing County Changrui Enterprise Management Consulting Partnership (Limited Partnership) (“Changrui Consulting”)	–	4,754,000	7.37%	2.99%	November 28, 2026
Jing County Jiake Enterprise Management Consulting Partnership (Limited Partnership) (“Jiake Consulting”)	4,754,000	–	–	2.99%	November 28, 2026
Total	90,653,754	4,754,000	7.37%	59.94%	
<i>Note:</i> <i>Pursuant to the applicable PRC law, the lock-up for existing Shareholders ends on November 28, 2026, being 12 months from the Listing Date.</i>					

Pre-IPO Investors

Name	Number of Unlisted Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)	% of shareholding in the Company subject to lock-up undertakings upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)	Last day subject to the lock-up undertakings ^{Note 2}
BYD Company Limited	–	6,063,766	9.40%	3.81%	November 28, 2026
Yibin Lvneng Equity Investment Partnership (Limited Partnership)	–	5,457,375	8.46%	3.43%	November 28, 2026
Sungrow Power ^{Note 1}	–	3,638,250	5.64%	2.29%	November 28, 2026
Qingdao Taifu Huixin No. 8 Private Equity Investment Fund Partnership (Limited Partnership) (“ Taifu Huixin ”)	1,072,170	1,072,170	1.66%	1.35%	November 28, 2026
Yichang Industrial Investment Changzheng Green Industry Fund Partnership (Limited Partnership)	–	2,107,092	3.27%	1.32%	November 28, 2026
Guangzhou Hanxin Venture Capital Partnership (Limited Partnership)	–	1,819,129	2.82%	1.14%	November 28, 2026
Hebei Henghu Equity Investment Fund Center (Limited Partnership)	1,410,049	–	–	0.89%	November 28, 2026
CICC Pucheng Investment Co., Ltd.	–	1,212,750	1.88%	0.76%	November 28, 2026
Dezhou Jianyi Investment Consulting Co., Ltd	–	1,212,750	1.88%	0.76%	November 28, 2026
Hebei Industry Investment Zhanxin Industry Development Center (Limited Partnership)	1,064,188	–	–	0.67%	November 28, 2026
Qingdao Taifu Hongying No. 6 Private Equity Investment Fund Partnership (Limited Partnership) (“ Taifu Hongying ”)	492,187	492,187	0.76%	0.62%	November 28, 2026

<i>Name</i>	<i>Number of Unlisted Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings^{Note 2}</i>
Ningbo Meishan Bonded Port Area Thriving Venture Capital Partnership (Limited Partnership)	–	606,375	0.94%	0.38%	November 28, 2026
Anhui New Energy and Energy Saving and Environmental Protection Industry Fund Partnership (Limited Partnership)	–	532,094	0.83%	0.33%	November 28, 2026
Jiaxing Chuangqi Kaiying Venture Capital Partnership (Limited Partnership)	–	30,318	0.05%	0.02%	November 28, 2026
Chutian Changxing (Wuhan) Enterprise Management Center (Limited Partnership)	–	21,283	0.03%	0.01%	November 28, 2026
<i>Notes:</i>					
1. The lock-up applies to the Shares held immediately prior to the completion of the Global Offering.					
2. Pursuant to the applicable PRC law, the lock-up for existing Shareholders ends on November 28, 2026, being 12 months from the Listing Date.					

Cornerstone Investor

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)	% of total issued Shares after the Global Offering upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)	Last day subject to the lock-up undertakings ^{Note}
Horizon Splendor	15,129,000	23.46%	9.51%	May 27, 2026

Note:

In accordance with the cornerstone investment agreement, the required lock-up ends on May 27, 2026, being six months from and including the Listing Date. The Cornerstone Investor will cease to be prohibited from disposing of or transferring the H Shares subscribed for pursuant to the cornerstone investment agreement after the indicated date. For further details, please refer to the section headed “Cornerstone Investor” in the Prospectus.

PLACEE CONCENTRATION ANALYSIS¹

Placees ²	Allotment as % of International Offering			Allotment as % of total Offer Shares			% of total issued share capital upon Listing		
	Number of H Shares allotted	exercise of the Over-allotment Option)	exercised and new H Shares are issued)	exercise of the Over-allotment Option)	exercised and new H Shares are issued)	exercised and new H Shares are issued)	Number of Shares held upon Listing	exercise of the Over-allotment Option)	exercised and new H Shares are issued)
Top 1	15,129,000	47.41%	40.64%	42.67%	37.10%	37.10%	15,129,000	9.51%	9.20%
Top 5	23,971,000	75.12%	64.39%	67.61%	58.79%	58.79%	27,609,250	17.35%	16.79%
Top 10	29,652,000	92.92%	79.65%	83.63%	72.72%	72.72%	33,290,250	20.92%	20.24%
Top 25	36,515,200	114.43%	98.08%	102.99%	89.55%	89.55%	40,145,450	25.22%	24.41%

Notes:

1. Taking into account the full exercise of the Offer Size Adjustment Option.
2. Ranking of placees is based on the number of Offer Shares allotted to the placees.

H SHAREHOLDERS CONCENTRATION ANALYSIS¹

<i>H Shareholders²</i>	<i>Number of H Shares allotted</i>	<i>Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)</i>	<i>Allotment as % of the Over-allotment Offer Shares (assuming Option is exercised and new H Shares are issued)</i>	<i>Allotment as % of total Offer Shares (assuming Option is exercised and new H Shares are issued)</i>	<i>Number of H Shares held upon Listing</i>	<i>% of total capital upon Listing (assuming no exercise of the Over-allotment Option)</i>	<i>% of total H Shares capital upon Listing (assuming Option is exercised and new H Shares are issued)</i>	<i>Number of Shares held upon Listing</i>
Top 1	15,129,000	47.41%	40.64%	42.67%	15,129,000	23.46%	21.68%	15,129,000
Top 5	17,369,800	54.43%	46.66%	48.99%	37,283,191	57.83%	53.42%	127,936,945
Top 10	22,446,800	70.34%	60.29%	63.31%	47,850,769	74.22%	68.56%	140,068,880
Top 25	33,483,800	104.93%	89.94%	94.44%	61,919,644	96.04%	88.72%	154,137,755

Notes:

- 1. Taking into account the full exercise of the Offer Size Adjustment Option.*
- 2. Ranking of H Shareholders is based on the number of H Shares held by the H Shareholders upon Listing.*

SHAREHOLDER CONCENTRATION ANALYSIS¹

	Allotment as % of Allotment as % of International Offering (assuming no exercise of the Over- allotment Option is exercised and new H Shares are issued)						% of total issued share capital upon Listing (assuming no exercise of the Over- allotment Option is exercised and new H Shares are issued)		
	Number of H Shares allotted	the Over- allotment Option)	exercised and new H Shares are issued)	exercised of the Over-allotment Option)	exercised and new H Shares are issued)	Number of H Shares held upon Listing	Number of Shares held upon Listing	the Over- allotment Option)	exercised and new H Shares are issued)
Shareholders ²									
Top 1	0	0.00%	0.00%	0.00%	0.00%	4,754,000	95,407,754	59.94%	58.00%
Top 5	17,369,800	54.43%	46.66%	48.99%	42.60%	37,283,191	127,936,945	80.38%	77.78%
Top 10	22,446,800	70.34%	60.29%	63.31%	55.05%	47,850,769	140,068,880	88.00%	85.16%
Top 25	32,364,600	101.42%	86.93%	91.28%	79.37%	60,800,444	155,492,792	97.69%	94.53%

Notes:

1. Taking into account the full exercise of the Offer Size Adjustment Option.
2. Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholders upon Listing.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, a total of 165,803 valid applications made by the public will be conditionally allocated on the basis set out below:

POOL A			APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NUMBER OF H SHARES APPLIED FOR
NUMBER OF H SHARES APPLIED FOR	NUMBER OF VALID APPLICATIONS	BASIS OF ALLOCATION/BALLOT	
200	36,611	367 out of 36,611 applicants to receive 200 H Shares	1.00%
400	8,069	113 out of 8,069 applicants to receive 200 H Shares	0.70%
600	29,256	493 out of 29,256 applicants to receive 200 H Shares	0.56%
800	3,733	73 out of 3,733 applicants to receive 200 H Shares	0.49%
1,000	4,439	96 out of 4,439 applicants to receive 200 H Shares	0.43%
1,200	2,223	53 out of 2,223 applicants to receive 200 H Shares	0.40%
1,400	2,009	51 out of 2,009 applicants to receive 200 H Shares	0.36%
1,600	1,521	41 out of 1,521 applicants to receive 200 H Shares	0.34%
1,800	1,171	34 out of 1,171 applicants to receive 200 H Shares	0.32%
2,000	7,600	227 out of 7,600 applicants to receive 200 H Shares	0.30%
3,000	6,442	233 out of 6,442 applicants to receive 200 H Shares	0.24%
4,000	2,672	111 out of 2,672 applicants to receive 200 H Shares	0.21%
5,000	1,872	87 out of 1,872 applicants to receive 200 H Shares	0.19%
6,000	2,166	109 out of 2,166 applicants to receive 200 H Shares	0.17%
7,000	1,748	95 out of 1,748 applicants to receive 200 H Shares	0.16%
8,000	1,077	63 out of 1,077 applicants to receive 200 H Shares	0.15%

POOL A			
NUMBER OF H SHARES APPLIED FOR	NUMBER OF VALID APPLICATIONS	BASIS OF ALLOCATION/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NUMBER OF H SHARES APPLIED FOR
9,000	870	54 out of 870 applicants to receive 200 H Shares	0.14%
10,000	5,444	349 out of 5,444 applicants to receive 200 H Shares	0.13%
20,000	3,816	340 out of 3,816 applicants to receive 200 H Shares	0.09%
30,000	2,798	302 out of 2,798 applicants to receive 200 H Shares	0.07%
40,000	2,249	279 out of 2,249 applicants to receive 200 H Shares	0.06%
50,000	1,788	246 out of 1,788 applicants to receive 200 H Shares	0.06%
60,000	1,536	231 out of 1,536 applicants to receive 200 H Shares	0.05%
70,000	1,691	273 out of 1,691 applicants to receive 200 H Shares	0.05%
80,000	1,223	211 out of 1,223 applicants to receive 200 H Shares	0.04%
90,000	991	181 out of 991 applicants to receive 200 H Shares	0.04%
100,000	6,001	1,147 out of 6,001 applicants to receive 200 H Shares	0.04%
200,000	4,474	1,188 out of 4,474 applicants to receive 200 H Shares	0.03%
300,000	5,645	1,817 out of 5,645 applicants to receive 200 H Shares	0.02%
Total	151,135	Total number of Pool A successful applicants: 8,864	

POOL B

NUMBER OF H SHARES APPLIED FOR	NUMBER OF VALID APPLICATIONS	BASIS OF ALLOCATION/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NUMBER OF H SHARES APPLIED FOR
400,000	4,233	2,540 out of 4,233 applicants to receive 200 H Shares	0.03%
500,000	1,481	891 out of 1,481 applicants to receive 200 H Shares	0.02%
600,000	1,229	741 out of 1,229 applicants to receive 200 H Shares	0.02%
700,000	864	522 out of 864 applicants to receive 200 H Shares	0.02%
800,000	737	446 out of 737 applicants to receive 200 H Shares	0.02%
900,000	508	308 out of 508 applicants to receive 200 H Shares	0.01%
1,000,000	981	595 out of 981 applicants to receive 200 H Shares	0.01%
1,200,000	997	606 out of 997 applicants to receive 200 H Shares	0.01%
1,541,600	3,638	2,215 out of 3,638 applicants to receive 200 H Shares	0.01%
Total	14,668	Total number of Pool B successful applicants: 8,864	

As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.

COMPLIANCE WITH LISTING RULES AND GUIDANCE

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the H Shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them is the same as the Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and Stock Exchange trading fee payable.

OTHERS/ADDITIONAL INFORMATION

Offer Size Adjustment Option

The Offer Size Adjustment Option has been exercised by the Overall Coordinators in full, pursuant to which the Company is issuing and allotting 4,624,600 additional H Shares, representing approximately 15.0% of the total number of H Shares initially available under the Global Offering, at the Offer Price.

Accordingly, the total number of Offer Shares finally available under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and before any exercise of the Over-allotment Option) that would be allotted and issued by the Company is 35,456,000 Offer Shares and the total issued share capital of the Company upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and before any exercise of the Over-allotment Option) will be 159,167,887 Shares.

The additional Offer Shares pursuant to the Offer Size Adjustment Option will be allocated so as to maintain the initial proportion of 10.0%:90.0% between the Hong Kong Public Offering and the International Offering.

Allocation of additional Offer Shares pursuant to the Offer Size Adjustment Option

As (i) the additional Offer Shares pursuant to the Offer Size Adjustment Option will be allocated so as to maintain the initial proportion between the Hong Kong Public Offering and the International Offering such that there will be no reallocation of such additional Offer Shares between the Hong Kong Public Offering and the International Offering, and (ii) the Offer Size Adjustment Option has been exercised in full by the Company, pursuant to which the Company is issuing and allotting 4,624,600 additional H Shares, the final number of Offer Shares under the Hong Kong Public Offering is adjusted to 3,545,600 H Shares, representing 10% of the total number of Offer Shares under the Global Offering (assuming the Over-allotment Option is not exercised), and the final number of Offer Shares under the International Offering is adjusted to 31,910,400 H Shares, representing 90% of the total number of Offer Shares under the Global Offering (assuming the Over-allotment Option is not exercised).

Allocations of Offer Shares to existing Shareholders and/or their close associates with waiver from Rule 10.04 of the Listing Rules and consent under paragraph 1C(2) of the Placing Guidelines

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, a waiver from strict compliance with the requirements under Rule 10.04 of the Listing Rules and consent under Paragraph 1C(2) of the Placing Guidelines in Appendix F1 to the Listing Rules to allocate Offer Shares in the International Offering to Sungrow Power and Hong Tai International (the “**Waiver and Consent**”).

Sungrow Power

Sungrow Power, an existing Shareholder and a Series A Investor, the shares of which are listed on the ChiNext Market of the Shenzhen Stock Exchange (深圳證券交易所創業板) (stock code: 300274.SZ), is a company specializing in the research and development, manufacturing, sales and service of new energy power supply equipment in China. As at the date of this announcement, Sungrow holds 3,638,250 Shares, representing approximately 2.94% of the Company’s issued share capital. Mr. Cao Renxian (曹仁賢) (“**Mr. Cao**”) was the largest shareholder of Sungrow Power, directly holding approximately 30.46% of the shares of Sungrow Power as of March 31, 2025. To the best of the Company’s knowledge, Mr. Cao is an Independent Third Party.

Hong Tai International

Hong Tai International is a fund managed by the fund manager, namely Hong Tai Securities Limited (“**Hong Tai Securities**”), and the limited partners of the fund are all Independent Third Parties.

To the best of the Company’s knowledge, among the 25 limited partners of Hong Tai International, five are limited partners (“**Overlapping Limited Partners**”) of two existing Shareholders and Pre-IPO Investors, namely Taifu Huixin and Taifu Hongying, at the same time. Taifu Hongying, a Series B Investor, is a limited partnership established in the PRC. As of the date of this announcement, Taifu Hongying was held as to 99.95% by 11 limited partners who are Independent Third Parties, and 0.05% by its general partner Qingdao Xincheng Hongtai Venture Capital Management Co., Ltd. (“**Xincheng Hongtai**”), which was ultimately controlled by Mr. Sheng Xitai who also holds 9.9% interest in Hong Tai Securities. Taifu Huixin is a limited partnership established in the PRC. As of the date of this announcement, Taifu Huixin was held as to 99.96% by 17 limited partners who are Independent Third Parties, and 0.04% by its general partner Xincheng Hongtai. To the best of the Company’s knowledge, none of the limited partners of Taifu Huixin or Taifu Hongying held more than one-third of partnership interest therein.

Upon granting of the Waiver and Consent, the Stock Exchange permits the allocation of Offer Shares to Sungrow Power or its close associates and Hong Tai International (the “**Permitted Investors**”), subject to the following conditions:

- (a) the Offer Shares to be subscribed by and allotted to Permitted Investors under the Global Offering will be allotted at the Offer Price;
- (b) the Company, the Sole Sponsor-Overall Coordinator and the other Overall Coordinators (i.e., CLSA Limited and China Securities (International) Corporate Finance Company Limited) have confirmed that no preferential treatment has been, nor will be, given to the Permitted Investors by virtue of their relationship with the Company in any allocation in the placing tranche;
- (c) the Sole Sponsor has confirmed that it has no reason to believe that any of the Permitted Investors has received any preferential treatment in the allocation under the Global Offering as a placee by virtue of their relationship with the Company, and details of the allocation will be submitted to the Stock Exchange via FINI and disclosed in this announcement;
- (d) the Sole Sponsor has further confirmed that (i) Sungrow Power (a) has less than 5% voting rights in the Company immediately before the Global Offering; (b) is not a core connected person of the Company or its close associate; and (c) does not have the power to appoint the Company’s directors or any other special rights; and (ii) allocation to Sungrow Power or its close associates will not affect the Company’s liability to satisfy the public float requirement under Rule 19A.13A of the Listing Rules; and
- (e) the Sole Sponsor has further confirmed that (i) Taifu Hongying and Taifu Huixin (a) have in aggregate less than 5% voting rights in the Company immediately before the Global Offering; (b) are not core connected persons of the Company or its close associate; and (c) do not have the power to appoint the Company’s directors or any other special rights; and (ii) allocation to Hong Tai International will not affect the Company’s liability to satisfy the public float requirement under Rule 19A.13A of the Listing Rules.

The allocation of the Offer Shares to Sungrow Power or its close associates and Hong Tai International is in compliance with all the conditions under the waiver and consent granted by the Stock Exchange, including but not limited to that no preferential treatment was given to them in the allocation process by virtue of their relationship with the Company. For details of the allocations of Offer Shares to them, please refer to the section headed “Allotment Results Details – International Offering – Allotees with Waivers/Consents Obtained” in this announcement.

Placing to connected clients with prior consents under paragraph 1C(1) of the Placing Guidelines

Under the International Offering, certain Offer Shares were placed to connected clients of their connected distributors pursuant to the Placing Guidelines.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 1C(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to certain connected clients of distributors. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consent granted by the Stock Exchange. Details of the placement to connected clients are set out below:

No.	Connected Distributor	Connected Client	Relationship	Whether the connected clients will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the Connected Client	Approximate percentage of total number of Offer Shares under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming no exercise of the Over-allotment Option)	Approximate percentage of total issued share capital immediately following the completion of the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)
1.	Huizhi International Capital Holdings Co., Limited (“ Huizhi International ”)	Horizon Splendor	Horizon Splendor is wholly owned by Shanghai Huixing Lihai Enterprise Management Partnership (Limited Partnership), and the general partner of which is a member of the same group of companies as Huizhi International. Horizon Splendor is therefore considered as a connected client of Huizhi International pursuant to paragraph 1B(7) of Appendix F1 to the Listing Rules.	Non-discretionary basis	15,129,000	42.67%	9.51%

<i>No.</i>	<i>Connected Distributor</i>	<i>Connected Client</i>	<i>Relationship</i>	<i>Whether the connected clients will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties</i>	<i>Number of Offer Shares to be allocated to the Connected Client</i>	<i>Approximate percentage of total number of Offer Shares under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming no exercise of the Over-allotment Option)</i>	<i>Approximate percentage of total issued share capital immediately following the completion of the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>
2.	CLSA Limited (“CLSA”)	CITIC Securities International Capital Management Limited (“CSICM”) ^{Note 1}	CSICM is a member of the same group of companies as CLSA. CSICM is therefore considered as a connected client of CLSA pursuant to paragraph 1B(7) of Appendix F1 to the Listing Rules.	Non-discretionary basis	11,000	0.03%	0.01%
3.	Huatai Financial Holdings (Hong Kong) Limited (“HTFH”), being a non-syndicate sub-broker	Huatai Capital Investment Limited (“HTCI”) ^{Note 2}	HTCI is a member of the same group of companies as HTFH. HTCI is therefore considered as a connected client of HTFH pursuant to paragraph 1B(7) of Appendix F1 to the Listing Rules.	Non-discretionary basis	11,000	0.03%	0.01%

Notes:

1. *CSI proposes to subscribe for and hold the Offer Shares as a placee under the International Offering on behalf of CSI Ultimate Clients, on a non-discretionary basis, pursuant to which:*
 - (i) *CSI will act as the single counterparty of a back-to-back total return swap transaction (the “**CSI Back-to-back TRS**”) to be entered into by it in connection with a total return swap order (the “**CSI Client TRS**”) placed and fully funded by the CSI Ultimate Client, by which CSI will pass the full economic exposure of the Offer Shares placed to CSI to the CSI Ultimate Client.*
 - (ii) *As confirmed by CSI and CLSA, CSI will hold the legal title and beneficial interest in the Offer Shares, but will contractually agree to pass on the full economic exposure and return of the Offer Shares to the CSI Ultimate Client, on a non-discretionary basis. The CSI Ultimate Client may exercise their early termination rights to terminate the CSI Client TRS at any time from the trade date of the CSI Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange.*
 - (iii) *Upon the final maturity or termination of the CSI Client TRS by the CSI Ultimate Client, CSI will dispose of the Offer Shares on the secondary market and the CSI Ultimate Client will receive a final termination amount of the CSI Back-to-back TRS which will have taken into account all the economic returns or economic loss in relation to the Offer Shares and the fixed amount of transaction fees of the CSI Back-to-back TRS and the CSI Client TRS. Due to its internal policy, CSI will not exercise the voting right of the Offer Shares during the terms of the CSI Back-to-back TRS.*
 - (iv) *CSI is not a collective investment scheme which is not authorized by the SFC, nor is it expected to hold the Offer Shares on behalf of such scheme.*
2. *PRC investors are currently not permitted under applicable PRC laws to participate directly in initial public offerings (“**IPOs**”) in Hong Kong. However, PRC investors are permitted to invest in products issued by appropriate domestic securities firms licensed to undertake cross-border derivatives trading activities. In connection with such products, the licensed domestic securities firms, through their Hong Kong affiliates, may participate in Hong Kong IPOs either as placees or cornerstone investors (the “**Cross-border Derivatives Trading Regime**”).*

*Huatai Securities Co., Ltd. (“**Huatai Securities**”), the shares of which are listed on both the Shanghai Stock Exchange (stock code: 601688) and the Stock Exchange (stock code: 6886), is one of the domestic securities firms licensed to undertake cross-border derivatives trading activities. Huatai Securities entered into an ISDA agreement (the “**ISDA Agreement**”) with its indirectly wholly-owned subsidiary, HTCI to set out the principal terms of any future total return swap between Huatai Securities and HTCI.*

*HTFH is a non-syndicate sub-broker in connection with the Global Offering. Pursuant to the ISDA Agreement, HTCI, which intends to participate in the Global Offering as a placee, will hold the beneficial interest of the Offer Shares on a non-discretionary basis as the single underlying holder under a back-to-back total return swap (the “**Back-to-back TRS**”) to be entered by HTCI in connection with a Client TRS (as defined below) placed by and fully funded (i.e. with no financing provided by HTCI) by the Huatai Ultimate Client (as defined below), by which, HTCI will, subject to customary fees and commissions, pass the full economic exposure of the Offer Shares ultimately to the Huatai Ultimate Client, which in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the Huatai Ultimate Client. HTFH and HTCI are indirectly wholly-owned subsidiaries of Huatai Securities. Accordingly, HTCI is considered as a “connected client” of HTFH pursuant to paragraph 1B(7) of the Appendix F1 Placing Guidelines for Equity Securities.*

*Pursuant to the Cross-border Derivatives Trading Regime, the onshore investor (the “**Huatai Ultimate Client**”) cannot directly subscribe for the Offer Shares but may invest in derivative products issued by domestic securities firms licenced to undertake cross-border derivatives trading activities, such as Huatai Securities, with the Offer Shares as the underlying assets. Instead of directly subscribing for the Offer Shares, the Huatai Ultimate Client, through its investment manager, will place a total return swap order (the “**Client TRS**”) with Huatai Securities in connection with the Global Offering and Huatai Securities will place a Back-to-back TRS order to HTCI on the terms of the ISDA Agreement. In order to hedge its exposure under the Back-to-back TRS, HTCI participates in the Global Offering and subscribes the Offer Shares through placing order with HTFH during the International Offering.*

To the best of HTCI’s knowledge and having made all reasonable inquiries, each of the Huatai Ultimate Client and its respective ultimate beneficial owners is an independent third party of the Company and its subsidiaries, HTCI, HTFH and the companies which are members of the same group of HTFH.

The purpose of HTCI to subscribe for the Offer Shares is for hedging the Back-to-back TRS in connection with the Client TRS order placed by the Huatai Ultimate Client. Pursuant to the terms of the contracts of the Back-to-back TRS and the Client TRS, subject to customary fees and commissions, during the tenor of the Back-to-back TRS and the Client TRS, all economic returns of the Offer Shares will be ultimately passed to the Huatai Ultimate Client through the Back-to-back TRS and the Client TRS and all economic loss shall be ultimately borne by the Huatai Ultimate Client. HTCI will not take any economic return or bear any economic loss in relation to the Offer Shares.

*Investment in the Back-to-back TRS and the Client TRS is similar to the investment in a qualified domestic institutional investor fund (“**QDII**”) in the way that the Huatai Ultimate Client would reap all the economic benefits of the underlying Offer Shares, except that a QDII fund would pass through the exchange rate exposure on both the notional value of the investment and the profit and loss of the investment. In contrast, the profit and loss of the Back-to-back TRS and the Client TRS factor into account the fluctuation in RMB exchange rate upon termination of the Client TRS by converting the profit and loss using the current exchange rate at the time of termination. As such, the Huatai Ultimate Client would bear the exchange rate exposure of the profit and loss on settlement date.*

The Huatai Ultimate Client may exercise an early termination right to terminate the Client TRS at any time from the issue date of the Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange at its own discretion. Upon the termination upon maturity or early termination of the Client TRS by the Huatai Ultimate Client, HTCI will dispose the Offer Shares on the secondary market and the Huatai Ultimate Client will receive a final settlement amount in cash in accordance with the terms and conditions of the Back-to-back TRS and the Client TRS which should have taken into account all the economic returns or economic loss in relation to the Offer Shares. If upon the maturity of the Client TRS, the Huatai Ultimate Client intend to extend the investment period, subject to further agreement between Huatai Securities and the relevant Huatai Ultimate Client, the term of the Client TRS could be extended by way of a new issuance or a tenor extension. Accordingly, Huatai Securities will extend the term of the Back-to-back TRS by way of a new issuance or a tenor extension.

It is proposed that HTCI will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the Huatai Ultimate Client, each being an onshore client who places a Client TRS order with Huatai Securities in connection with the Global Offering. HTCI will not exercise the voting right of the Offer Shares during the tenor of the Back-to-back TRS.

During the life of the Client TRS and Back-to-back TRS, HTCI may continue to hold the Offer Shares in its custodian account, or to hold some or all of the Offer Shares in a prime brokerage account for stock borrowing purposes, where HTCI will lend out its holding of underlying Offer Shares in the form of stock borrowing loans consistent with market practice to lower its finance costs, provided that HTCI has the ability to call back the Offer Shares on loan at any time in order to satisfy its obligations under the Back-to-back TRS to ensure the economic interests are ultimately passed to the Huatai Ultimate Client.

DISCLAIMERS

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company 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 is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.*

The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any of the securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described above before deciding whether or not to invest in the Offer Shares.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated November 20, 2025 issued by the Company for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares thereby being offered.

** Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Friday, November 28, 2025).*

PUBLIC FLOAT AND FREE FLOAT

Immediately following the completion of the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and before any exercise of the Over-allotment Option), 59,721,539 H Shares, representing approximately 37.52% of the issued share capital of our Company, will count towards the public float for the purpose of Rule 19A.13A(1) of the Listing Rules, which is higher than 25%, the minimum prescribed percentage of H Shares required to be held in public hands under Rule 19A.13A(1) of the Listing Rules applicable to the Company calculated based on the Offer Price of HK\$14.28 per Offer Share, thereby satisfying the public float requirement under Rule 19A.13A(1) of the Listing Rules.

The Cornerstone Investor has agreed to a lock-up period of six months following the Listing Date. As such, H Shares held by the Cornerstone Investor upon the Listing shall not be counted towards the free float of the H Shares of the Company at the time of Listing. Based on the Offer Price of HK\$14.28 per Offer Share, the Company satisfies the free float requirement under Rule 19A.13C(1) of the Listing Rules.

The Directors confirm that, immediately following the completion of the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and before any exercise of the Over-allotment Option), (i) no placee will, individually, be placed more than 10% of the enlarged total issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder immediately after the Global Offering; (iii) the three largest public Shareholders of the Company do not hold more than 50% of the H Shares in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iv) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

COMMENCEMENT OF DEALINGS

The H Share certificates will only become valid evidence of title at 8:00 a.m. (Hong Kong time) on Friday, November 28, 2025, provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been exercised. Investors who trade H Shares on the basis of publicly available allocation details prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. (Hong Kong time) on Friday, November 28, 2025, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. (Hong Kong time) on Friday, November 28, 2025. The H Shares will be traded in board lots of 200 H Shares each, and the stock code of the H Shares will be 9609.

By order of the Board
Hebei Haiwei Electronic New Material Technology Co., Ltd.
Song Wenlan
Chairman of the Board and Executive Director

Hong Kong, November 27, 2025

As of the date of this announcement, the Board comprises: (i) Mr. Song Wenlan, Mr. Cao Chaozhi, Mr. Sheng Zhixuan and Mr. Liu Qingbin as executive directors; (ii) Ms. Zhong Ying as a non-executive director; and (iii) Ms. Gu Qun, Mr. Zhang Hao and Mr. Yu Qing as proposed independent non-executive directors.