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Voicecomm Technology Co., Ltd.*

聲通科技股份有限公司

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

(Stock Code: 2495)

DISCLOSEABLE TRANSACTIONS SUBSCRIPTIONS OF FUNDS AND TEMPORARY DEVIATION FROM THE USE OF PROCEEDS FROM THE GLOBAL OFFERING

THE SUBSCRIPTIONS

The Board announces that, on July 10, 2024, the Company (as the subscriber), entered into the Subscription Letters in relation to the Company's subscriptions of the Funds. The Company has agreed to subscribe for the Funds pursuant to the terms of the Subscription Letters.

LISTING RULES IMPLICATIONS

As one or more applicable percentage ratios calculated in respect of each of the Subscriptions exceeded 5% but were less than 25%, each Subscription constituted a discloseable transaction of the Company for the purpose of the Listing Rules and was subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

The Company acknowledges that it should have complied with the relevant reporting and announcement under Chapter 14 of the Listing Rules in respect of the Subscriptions as and when such obligations arose. Regrettably, due to its unintentional and inadvertent oversight, the Company failed to do so in a timely manner.

As each Subscription constituted a discloseable transaction, the Company has proceeded to publish this announcement with the Directors' approval and has implemented appropriate remedial measures at the earliest opportunity. The Directors reiterate that the non-compliance was unintentional and wish to emphasize that regulatory compliance is always a top priority of the Group.

THE SUBSCRIPTIONS

On July 10, 2024, the Company (as the subscriber), entered into the Subscription Letters, pursuant to which the Company agreed to subscribe for the Funds. Principal terms of the Subscription Letters are set out below:

Name of Funds	Investment type	Term of investment	Subscription date	Subscription Amounts	Anticipated annual return rate
Prudent Wealth	Principal-and-return guaranteed	No fixed term	July 10, 2024	HKD120,000,000	4.5% – 6%
Vanguard	Principal-and-return guaranteed	No fixed term	July 10, 2024	HKD120,000,000	4.5% – 6%

Basis of determination of the Subscription Amounts

The Directors confirmed that the Subscription Amounts were determined on the basis of commercial terms negotiated at arm's length between the Company and each of the Funds, having considered the available surplus cash of the Company for treasury management purposes.

Investment portfolio of the Funds

The investment portfolio of the Funds mainly include short-term and high-quality money market instruments such as U.S. Treasury securities with remaining maturities of less than one year, cash or cash equivalents.

Voluntary redemption

The Company is entitled to request voluntary redemption. In such case, the Funds shall, within five business days, return the Redemption Price to bank accounts designated by the Company. Pursuant to the Subscription Letters, the Redemption Price shall be calculated in accordance with the following formula:

*Redemption Price = Subscription Amounts * (100% + actual annual return rate of the Funds * actual investment period of the Company/365) – applicable bank charge (if any)*

Source of funds of the Subscriptions

The Subscriptions were funded by a combination of the unutilized net proceeds from the Global Offering and the internal resources of the Group. Following the subscriptions of the Funds, the Company has made partial redemption requests, and as of the date of this announcement, the total outstanding Subscription Amounts for the two Funds are approximately RMB200 million.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS

In order to enhance capital efficiency as well as maximizing returns on surplus cash for treasury management purposes, the Group has allocated a portion of the unutilized net proceeds from the Global Offering to subscribe for the Funds, with the aim to generate additional income without affecting its normal operations. The Funds offer better potential returns to the Group compared to the deposit interest rates typically offered by commercial banks in the PRC (including Hong Kong), while maintaining low-risk exposures. As the Subscriptions were funded by the Group's surplus cash and are voluntarily redeemable at any time, the Directors are of the view that the Subscriptions would not affect the working capital sufficiency or the operations of the Group. The Company will continue to work closely with the Funds and maintain effective oversight of its investment through ongoing monitoring and proactive management.

The Directors also noted that the Funds are principal-and-return guaranteed, and are of the view that the terms of the Subscription Letters are determined on normal commercial terms after arm's length negotiation between the Group and the Funds, and are fair and reasonable, and the Subscriptions are in the best interests of the Company and the Shareholders as a whole.

INFORMATION ABOUT THE PARTIES

The Group

The Group is an IT solution provider in China, and committed to providing services for enterprise-level users to improve the level of convenience and intelligence for their information exchanges and business interactions. Based on unified communication technologies, core conversational AI technologies and product engine technologies, the Group is capable of addressing enterprise-level users' demand of "communication", "thinking" and "execution", respectively, thus facilitating a complete enterprise-level conversational AI experience.

The Funds

Prudent Wealth

Prudent Wealth is an exempted company incorporated with limited liability and registered as a segregated portfolio company under the Companies Act, primarily engaged in investment and asset management. As an exempted segregated portfolio company, Prudent Wealth is able to create segregated portfolios with the benefit of statutory segregation of assets and liabilities between each segregated portfolio pursuant to Cayman Islands laws.

Vanguard

Vanguard is an exempted company incorporated with limited liability and registered as a segregated portfolio company under the Companies Act, primarily engaged in investment and asset management. As an exempted segregated portfolio company, Vanguard is able to create segregated portfolios with the benefit of statutory segregation of assets and liabilities between each segregated portfolio pursuant to Cayman Islands laws.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the ultimate beneficial owner of Prudent Wealth is Mr. Wang Hongqi and the ultimate beneficial owner of Vanguard is Mr. Yu Dongge (於東閣). Each of the ultimate beneficial owners of the Funds is an Independent Third Party.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Directors confirm that each of the Funds and their respective ultimate controllers and beneficial owners is an Independent Third Party.

LISTING RULES IMPLICATIONS

As one or more applicable percentage ratios calculated in respect of each of the Subscriptions exceeded 5% but were less than 25%, each Subscription constituted a discloseable transaction of the Company for the purpose of the Listing Rules and was subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

The Company acknowledges that it should have complied with the relevant reporting and announcement under Chapter 14 of the Listing Rules in respect of the Subscriptions as and when such obligations arose. Regrettably, due to its unintentional and inadvertent oversight, the Company failed to do so in a timely manner.

As each Subscription constituted a discloseable transaction, the Company has proceeded to publish this announcement with the Directors' approval and has implemented appropriate remedial measures at the earliest opportunity. The Directors reiterate that the non-compliance was unintentional and wish to emphasize that regulatory compliance is always a top priority of the Group.

TEMPORARY DEVIATION FROM THE INTENDED USE OF PROCEEDS

As disclosed in the Prospectus, to the extent that the net proceeds from the Global Offering are not immediately used for the purposes described in the section headed "Future Plans and Use of Proceeds" in the Prospectus and to the extent permitted by the applicable laws and regulations, the Company may hold such funds in short-term interest-bearing accounts at other authorized financial institutions as defined under the Securities and Futures Ordinance and/or licensed commercial banks so long as it is deemed to be in the best interests of the Company.

Given that the Subscriptions are principal-and-return guaranteed and redeemable at any time on a voluntary basis, and that the Funds are managed by corporations licensed by the Securities and Futures Commission, the Company initially considered that the Subscriptions to be akin to short-term bank deposits. Accordingly, the Company believed that allocating a portion of the unutilized net proceeds from the Global Offering to the Subscriptions was consistent with the intended use of net proceeds from the Global Offering as disclosed in the Prospectus. As a result, the Company proceeded to use part of the unutilized net proceeds from the Global Offering, together with its internal resources, to fund the Subscriptions.

However, during the preparation for the interim report of the Company for the six months ended June 30, 2025, the Company was advised that the Subscriptions did not fall under the scope of short-term interest-bearing deposits as described in the Prospectus. This indicated a temporary deviation from the disclosed intended use of proceeds from the Global Offering.

In order to ensure the compliance with the intended use of proceeds from the Global Offering as disclosed in the Prospectus, the Company has considered the option of immediate redemption of the Subscriptions. Nevertheless, taking into account that the Subscriptions are principal-and-return guaranteed and their comparatively higher returns than those typically offered by short-term interest-bearing deposits from commercial banks in the PRC (including Hong Kong), the Company decided not to redeem the Subscriptions immediately. Instead, the Company will initiate the redemption of the Subscriptions, as permitted under the Subscription Letters, in order to meet the Group's scheduled capital needs from time to time and to ensure that the utilization of net proceeds from the Global Offering remains aligned with the expected timetable. The Company will make a further announcement regarding the redemption as and when appropriate and in accordance with the Listing Rules.

REMEDIAL ACTIONS

To prevent similar cases from occurring in the future, the Company has implemented the following remedial actions with immediate effect:

1. the Company has conducted a comprehensive review and self-assessment of the circumstances surrounding its entries into the Subscriptions, and has published this announcement to address (i) the Subscriptions that should have been disclosed at the time they were made but were not previously disclosed; and (ii) the temporary deviation from the intended use of proceeds from the Global Offering;

2. the Company will arrange training, organized by its external professional advisor, for its Directors, senior management and responsible staff members on the applicability of Chapter 14 of the Listing Rules in relation to any subscription of wealth management products. In addition, the Company will circulate internal guidelines to reinforce awareness among its Directors, senior management, and responsible staff, thereby strengthening their ability to identify circumstances that may trigger announcement and reporting requirements under the Listing Rules. The training and the circulation of internal guidelines will also be arranged for any new joiners among the Directors, senior management, and responsible staff in the future. These measures are intended to ensure that potential issues are identified at an early stage, so as to prevent any recurrence of delayed disclosure in respect of future subscriptions of wealth management products and to avoid unintended deviation from the use of proceeds from the Global Offering;

3. the Company has engaged BT Corporate Governance Limited (the "**Internal Control Consultant**"), to conduct an independent internal control review (the "**Internal Control Review**") aimed at strengthening the Group's internal controls in relation to notifiable transactions and preventing the recurrence of similar non-compliances. The scope of the review will include, among other matters: (i) reviewing and enhancing the transaction approval process to ensure compliance with the requirements of the Listing Rules, in particular Chapters 14 and 14A of the Listing Rules; and (ii) establishing robust mechanisms for monitoring transactions and ensuring timely reporting to the Directors; Based on the discussion between the Company and the Internal Control Consultant, the Internal Control Review is expected to be completed by the end of January 2026. The Company will make further announcement(s) regarding the progress of this matter as and when appropriate;

4. upon discovery of the relevant non-compliances, the Company has taken steps to strengthen

its financial control system and to enhance the communication, coordination and reporting arrangements for notifiable transactions among the relevant departments of the Group (the "**Relevant Departments**"), including the finance team, legal team, and board office. Specifically, with immediate effect, prior to entering into any potential transaction (including any subscription of wealth management product), the finance team will perform the size test in accordance with Chapter 14 of the Listing Rules. When the disclosure threshold is met, the finance team will promptly notify the Relevant Departments of the details of the proposed transaction and circulate the draft of transaction agreements to the legal team and board office for review, to ensure compliance with the Listing Rules; and

5. on an ongoing basis, the Company will work more closely with its compliance advisor, appointed by the Company pursuant to Rule 3A.19 of the Listing Rules on the date of the Listing, and will consult the compliance advisor prior to entering into any potential notifiable transaction and/or implementing any proposed change in the use of proceeds from the Global Offering, even if such change is only temporary.

The Company confirms that the above non-compliances have had no impact on the Group's business operations or financial position, and that any deviation from the intended use of proceeds from the Global Offering, as disclosed in the Prospectus, is only temporary. Going forward, the Company will adhere strictly to its investment management procedures for wealth management products and will make timely disclosures to ensure full compliance with the Listing Rules.

DEFINITIONS

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

"Board"	the board of Directors
"Companies Act"	the Companies Act (Revised) of the Cayman Islands
"Company"	Voicecomm Technology Co., Ltd.* (聲通科技股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange (Stock code: 2495)
"Director(s)"	the director(s) of the Company
"Funds"	collectively, Prudent Wealth and Vanguard
"Global Offering"	the global offering of the H Shares in connection with the Listing of the H Shares on the Mainboard of The Stock Exchange of Hong Kong Limited
"Group"	collectively, the Company and its subsidiaries
"H Share(s)"	overseas listed foreign invested ordinary share(s) in the ordinary share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars

"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party(ies)"	person(s) or company(ies) and their respective ultimate beneficial owner(s), who/which, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, is/are not the Company's connected persons and their associates (as defined under the Listing Rules)
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"PRC"	the People's Republic of China
"Prudent Wealth"	Prudent Wealth Global Fund SPC, a segregated portfolio company incorporated in the Cayman Islands
"RMB"	Renminbi, the lawful currency of the PRC
"Redemption Price"	the price to be paid by the Funds to bank accounts designated by the Company in case of voluntary redemption, details are set forth in the section headed "The Subscriptions" above in this announcement
"Securities and Futures Commission"	the Securities and Futures Commission of Hong Kong
"Securities and Futures Ordinance"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended, supplemented or otherwise modified from time to time)
"Shares"	ordinary share(s) in the capital of our Company with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares
"Shareholder(s)"	the holder(s) of Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscription Amounts"	the amounts paid by the Company to each of the Funds in relation to each of the Subscriptions, details are set forth in the section headed "The Subscriptions" above in this announcement
"Subscription Letters"	subscription letters entered into between the each of the Funds and the Company in relation to the Subscriptions
"Subscriptions"	subscriptions of the Funds pursuant to the terms of the Subscription Letters

"Unlisted Share(s)"	ordinary share(s) issued by our Company, with a nominal value of RMB1.00 each, which is/are not listed on any stock exchange
"Vanguard"	Vanguard Fund SPC, a segregated portfolio company incorporated in the Cayman Islands
"%"	per cent

By order of the Board
Voicecomm Technology Co., Ltd.*
Mr. TANG Jinghua
Chairman

Hong Kong, December 5, 2025

As of the date of this announcement, the Board of Directors of the Company comprises Mr. TANG Jinghua as chairman and executive Director, Mr. SUN Qi as executive Director, Mr. YANG Xiaoyuan, Mr. TAN Xiaobo, Mr. CHEN Yulei and Ms. MA Tiantian as non-executive Directors, and Mr. LIU Rong, Mr. WU Haipeng, Mr. MU Binrui and Mr. LEUNG Kin Hong as independent non-executive Directors.

* *For identification purpose only*