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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Jiangsu Lopal Tech. Group Co., Ltd. (the "**Company**"), you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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# Jiangsu Lopal Tech. Group Co., Ltd.

# 江蘇龍蟠科技集團股份有限公司

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

**(Stock Code: 2465)**

# (1) CHANGE IN THE USE OF PROCEEDS FROM THE GLOBAL OFFERING; (2) ELECTION OF NEW SESSION OF BOARD OF DIRECTORS; (3) COMPREHENSIVE CREDIT FACILITIES AND GUARANTEE LIMIT ESTIMATE FOR THE YEAR 2026; (4) PROVISION OF GUARANTEES BY THE CONTROLLING SHAREHOLDERS AND THE ACTUAL CONTROLLERS FOR THE COMPREHENSIVE CREDIT FACILITIES APPLIED BY THE COMPANY AND ITS SUBSIDIARIES; (5) PROPOSED USE OF A PORTION OF IDLE SELF-OWNED FUNDS BY THE COMPANY FOR CASH MANAGEMENT; (6) PROPOSED CONDUCT OF HEDGING BUSINESS; AND (7) NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 4 to 13 of this circular.

A notice convening the EGM to be held at 2nd Floor, Large Conference Room, No. 6 Hengtong Avenue, Nanjing Economic and Technological Development Zone, Nanjing, Jiangsu Province, PRC on February 13, 2026 at 10:30 a.m. is set out on pages EGM-1 to EGM-4 of this circular.

Whether or not you intend to attend the EGM, you are advised to complete and return the enclosed proxy form in respect of the EGM in accordance with the instructions printed thereon as soon as possible and in any event, not less than 24 hours prior to the commencement of such meeting or any adjournments thereof, i.e., not later than February 12, 2026 at 10:30 a.m. (Hong Kong time). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish.

January 26, 2026

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

| | |
|---|---|
| "2025 Interim Report" | the interim report of the Company for the six months ended June 30, 2025 |
| "A Share(s)" | ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, which is/are subscribed for or credited as paid in Renminbi and is/are listed for trading on the Shanghai Stock Exchange |
| "A Shareholder(s)" | holder(s) of the A Share(s) |
| "Articles of Association" | the Articles of Association of the Company (as amended from time to time) |
| "associate(s)" | shall has the meaning ascribed to it under the Listing Rules |
| "Board" | the board of Directors of the Company |
| "Company" | Jiangsu Lopal Tech. Group Co., Ltd. (江蘇龍蟠科技集團股份有限公司), (formerly known as Jiangsu Lopal Tech. Co., Ltd. (江蘇龍蟠科技股份有限公司)), a joint stock company established in the PRC on March 11, 2003 converted from the predecessor Jiangsu Lopal Petrochemical Co., Ltd.* (江蘇龍蟠石化有限公司) into a joint stock company with limited liability under the PRC Company Law on January 23, 2014, the A Shares of which are listed on the Shanghai Stock Exchange with the stock code of 603906 and the H Shares of which are listed on the Stock Exchange with the stock code of 2465 |
| "Company Law" | the Company Law of the People's Republic of China |
| "controlling shareholders" | has the meaning ascribed thereto in the Listing Rules |
| "CSRC" | China Securities Regulatory Commission |
| "Director(s)" | the director(s) of the Company |

| | |
|---|---|
| "EGM" | the second extraordinary general meeting of the Company to be convened for the Shareholders to consider and, if thought fit, to approve, among other things, the proposal regarding the change in the use of net proceeds from the Global Offering and election of new session of Board, the comprehensive credit facilities and guarantee limit estimate for the year 2026; the provision of guarantees by the controlling shareholders and the actual controllers for the comprehensive credit facilities applied by the Company and its subsidiaries; and the proposed use of a portion of idle self-owned funds by the Company for cash management, to be held at 2nd Floor, Large Conference Room, No. 6 Hengtong Avenue, Nanjing Economic and Technological Development Zone, Nanjing, Jiangsu Province, PRC at 10:30 a.m. on February 13, 2026 |
| "Global Offering" | the global offering of the H Shares, details of which were disclosed in the Prospectus |
| "Group" | the Company and its subsidiaries |
| "H Share(s)" | overseas listed foreign Share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are to be traded in Hong Kong dollars and is/are listed for trading on the Stock Exchange |
| "Hong Kong" | Hong Kong Special Administrative Region of the PRC |
| "Hong Kong Listing Rules" or "Listing Rules" | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time |
| "Hong Kong Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| "Listing Date" | Wednesday, October 30, 2024, the date on which the H Shares are listed on the Hong Kong Stock Exchange and from which dealings in the Shares are permitted to commence on the Hong Kong Stock Exchange |
| "Lopal International" | Lopal International Holdings Co., Ltd. (龍蟠國際控股有限公司), previously known as Nanjing Meiduo Investment Management Co., Ltd. (南京美多投資管理有限公司), a limited company established in the PRC on October 17, 2013, the general partner of Nanjing Bailey and is one of the controlling Shareholders |

| | |
|---|---|
| "Mr. Shi" | Mr. SHI Junfeng (石俊峰), the chairman of the Board, an executive Director, the general manager of the Company, one of the controlling Shareholders and the spouse of Ms. Zhu |
| "Ms. Zhu" | Ms. Zhu Xianglan (朱香蘭), a non-executive Director and one of the controlling Shareholders and the spouse of Mr. Shi |
| "Nanjing Bailey" | Nanjing Bailey Venture Capital Center (Limited Partnership) (南京貝利創業投資中心(有限合夥)), a limited partnership established in the PRC on October 25, 2013 and one of the controlling Shareholders |
| "Ordinary Shares" | A Shares and H Shares |
| "PRC" | the People's Republic of China, for the purpose of this circular, excluding Hong Kong, Macao Special Administrative Region of the PRC and Taiwan Region |
| "Prospectus" | the prospectus of the Company dated October 22, 2024 |
| "RMB" | Renminbi, the lawful currency of the PRC |
| "SFO" | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time |
| "Share(s)" | ordinary share(s) in the capital of the Company with nominal value of RMB1.00 each |
| "Shareholder(s)" | the holder(s) of the Share(s) |
| "subsidiary" or "subsidiaries" | shall have the meaning ascribed to it under the Listing Rules |
| "%" | per cent |

# Jiangsu Lopal Tech. Group Co., Ltd.
# 江蘇龍蟠科技集團股份有限公司

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

**(Stock Code: 2465)**

*Executive Directors:*
SHI Junfeng (*Chairman*)
LU Zhenya
QIN Jian
SHEN Zhiyong
ZHANG Yi

*Non-Executive Director:*
ZHU Xianglan

*Independent Non-Executive Directors:*
LI Qingwen
YE Xin
GENG Chengxuan
HONG Kam Le

*Registered Office:*
No. 6 Hengtong Avenue
Nanjing Economic and Technological
Development Zone
PRC

*Principal Place of Business in Hong Kong:*
46/F, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

January 26, 2026

*To the Shareholders*

Dear Sir/Madam,

## (1) CHANGE IN THE USE OF PROCEEDS FROM THE GLOBAL OFFERING;
## (2) ELECTION OF NEW SESSION OF BOARD OF DIRECTORS;
## (3) COMPREHENSIVE CREDIT FACILITIES AND GUARANTEE LIMIT ESTIMATE FOR THE YEAR 2026;
## (4) PROVISION OF GUARANTEES BY THE CONTROLLING SHAREHOLDERS AND THE ACTUAL CONTROLLERS FOR THE COMPREHENSIVE CREDIT FACILITIES APPLIED BY THE COMPANY AND ITS SUBSIDIARIES;
## (5) PROPOSED USE OF A PORTION OF IDLE SELF-OWNED FUNDS BY THE COMPANY FOR CASH MANAGEMENT;
## (6) PROPOSED CONDUCT OF HEDGING BUSINESS;
## AND
## (7) NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

## I. INTRODUCTION

The purpose of this circular is to give you the notice of the EGM and to provide you with reasonable and necessary information.

## II. BUSINESS TO BE CONSIDERED AT THE EGM

At the EGM, ordinary resolutions will be proposed to Shareholders to consider and approve the following: (a) the change in the use of proceeds from the Global Offering; (b) the election of Directors (excluding independent non-executive Directors) of the fifth session of the Board; (c) the election of independent non-executive Directors of the fifth session of the Board; (d) the provision of guarantees by the controlling shareholders and the actual controllers for the comprehensive credit facilities applied by the Company and its subsidiaries; (e) the proposed use of a portion of idle self-owned funds by the Company for cash management, whereas a special resolution will be proposed to Shareholders to consider and approve the comprehensive credit facilities and guarantee limit estimate for the year 2026; and (f) the proposed conduct of hedging business.

### 1. Proposal Regarding the Change in the Use of Proceeds from the Global Offering

#### *(A) Introduction*

References are made to the announcement issued by the Company dated January 15, 2026 (the "**UOP Announcement**"). Unless otherwise defined, terms used in this circular shall have the same meaning as defined in the UOP Announcement.

#### *(B) The Proposed Change in Use of Proceeds*

The Board announces that upon the conclusion of the 49th meeting of the fourth session of the Board and the 24th meeting of the audit committee of the fourth session of the Board convened on January 15, 2026, the Board approved the resolution regarding the change in the use of proceeds from the Global Offering to change the intended use of the allocated amount of HK$198.0 million of net proceeds from the Global Offering from constructing new lithium manganese iron phosphate ("**LMFP**") production lines at Xiangyang Plant in Hubei Province to the high-performance lithium battery cathode material project in Jintan, Jiangsu Province (the "**Jintan Project**", and the said proposed change is hereinafter referred to as the "**Proposed Change**"), in view of enhancing the efficiency of the use of proceeds. For further details of the high-performance lithium battery cathode material project in Jintan, Jiangsu Province, please refer to the Jintan Cooperation Agreement and Investment Announcement and Circular.

#### *(C) The Status of the Use of Net Proceeds from the Global Offering*

As disclosed in the 2025 Interim Report, the Company's net proceeds from the Global Offering were approximately HK$495.0 million.

As of the date of this circular, net proceeds of approximately HK$297.0 million have been utilized, and approximately HK$198.0 million remains unutilized.

Details of the allocation of net proceeds, the net proceeds utilized and unutilized as of the date of this circular before and after the Proposed Change and the expected timeline for the use of the remaining unutilized net proceeds are set out in the following table:

| **Intended use of net proceeds** | **Percentage of intended use of net proceeds as disclosed in the Prospectus and prior to the Proposed Change** *(%)* | **Net proceeds from the Global Offering as disclosed in the Prospectus and prior to the Proposed Change** *(HK$ millions)* | **Amount utilized as of the date of this circular** *(HK$ million)* | **Amount unutilized as of the date of this circular before the Proposed Change** *(HK$ million)* | **Amount unutilized as of the date of this circular after the Proposed Change** *(HK$ million)* | **Expected timeline of full utilization of the net proceeds after the Proposed Change** |
|---|---|---|---|---|---|---|
| **Payment for partial expenses for the phase II of the Indonesia Plant** | **40.0** | **198.0** | **198.0** | **0.0** | **0.0** | **N/A** |
| Construction expenses of the Plant | 20.0 | 99.0 | 99.0 | 0.0 | 0.0 | N/A |
| Purchase and installation of major production machineries and equipment | 20.0 | 99.0 | 99.0 | 0.0 | 0.0 | N/A |
| **New LMFP production lines at Xiangyang Plant in Hubei Province** | **40.0** | **198.0** | **0.0** | **198.0** | **0.0** | **N/A** |
| **High-performance lithium battery cathode material project in Jintan, Jiangsu Province** | **—** | **—** | **—** | **—** | **198.0** | **By the end of 2026** |
| **Repay certain interest-bearing bank borrowings** | **10.0** | **49.5** | **49.5** | **0.0** | **0.0** | **N/A** |
| Repay borrowings from Bank of Nanjing (南京銀行) | 6.6 | 32.7 | 32.7 | 0.0 | 0.0 | N/A |
| Repay borrowings from Agricultural Bank of China (中國農業銀行) | 3.4 | 16.8 | 16.8 | 0.0 | 0.0 | N/A |
| **Working capital and other general corporate purposes** | **10.0** | **49.5** | **49.5** | **0.0** | **0.0** | **N/A** |
| **Total** | **100.0** | **495.0** | **297.0** | **198.0** | **198.0** | **N/A** |

*Note:* The difference between the net proceeds in the table and the estimated data disclosed in the Prospectus is due to adjustments based on the actual issuance costs, the same below.

### *(D) Reasons for and Benefits of the Change in the Use of Net Proceeds from the Global Offering*

The intended use of proceeds from the Global Offering as disclosed in the Prospectus was formulated based on the Company's estimation of the then-current and future market conditions as of the date of the Prospectus. The Board assesses the plans for the use of the unutilized net proceeds on an ongoing basis and revises or modifies such plans where necessary in response to the developing trends of global and domestic economic conditions, so as to determine the most effective use of the net proceeds with a view to promoting a better growth and development of the Group.

Taking into account the market demand and the actual circumstances of the Group, for the purpose of further expanding the production capacity of high-performance lithium iron phosphate, Liyuan (Jiang-su) Technology Co., Ltd. (鋰源(江蘇)科技有限公司), being a wholly-owned subsidiary of Changzhou Liyuan New Energy Technology Co., Ltd. (常州鋰源新能源科技有限公司), a non-wholly owned subsidiary of the Group, proposed to invest in the construction of a research and development center and a high-performance lithium iron phosphate production base with an annual capacity of 240,000 tons in the Jintan Hua Luogeng High-tech Industrial Development Zone, Jiangsu Province. Phase I of this project is planned to reach an annual capacity of 120,000 tons. For detailed information, please refer to the Jintan Cooperation Agreement and Investment Announcement and Circular.

The recent shipment volume of LMFP has been much smaller relative to lithium iron phosphate ("**LFP**"), as LMFP has not yet achieved large-scale commercial application. According to EVTank, the total estimated annual shipment volume of LMFP in 2025 is 35,000 tons, which is less than 1% of the total annual production volume of LFP during the same year, being 3,920,200 tons, according to ZE Consulting.

Moreover, LFP demonstrates higher iteration speed over LMFP and continuously improving compacted density, whereas LMFP has drawbacks such as lower electrical conductivity, worse safety performance and poorer cycle life relative to LFP, despite its higher voltage and energy density and better performance at low temperatures as compared to LFP. These comparative advantages in characteristics contribute to the superior cost-effectiveness of high-performance LFP over LMFP.

Furthermore, the main production processes of these two materials are highly similar, both requiring the following steps: batching, grinding, spraying, sintering, pulverization, and magnetic separation. Given the similarity in the production process, the Company's new LFP production lines are designed with the reserved capability to produce LMFP. However, the LFP production lines must undergo conversion to enable LMFP production.

As of the date of this circular, the Group did not commence, and had no present intention to commence, the implementation of the originally proposed construction of LMFP production lines. Given further (i) that the current development of the LMFP market has fallen short of expectations, (ii) the benefits in the characteristics of LFP over LMFP, and (iii) the flexibility of producing LMFP reserved in the new production lines in the Jintan Project, in order to improve the efficiency of capital utilization, after evaluating the specific progress of the relevant project construction and funding plan, the Company proposes to re-allocate the HK$198.0 million of the net proceeds from the Global Offering originally planned for the "new LMFP production lines at Xiangyang Plant in Hubei Province" into the "high-performance lithium battery cathode material project in Jintan, Jiangsu Province" (i.e. the Jintan Project). Such net proceeds which are re-allocated to the Jintan Project will be applied into the purchase and installation of equipment.

The Proposed Change is a prudent decision made based on the actual circumstances of the Company's project constructions, aligns better with the Company's development strategy and actual operating conditions, and is conducive to improving the efficiency of utilising the proceeds from the Global Offering.

The Board confirms that there has been no material change in the nature of the Company's business as set out in the Prospectus and considers that the Proposed Change will not have any material adverse effect on the existing business and operations of the Group. The aforesaid change in the use of net proceeds from the Global Offering is in the interest of the Company and its shareholders as a whole.

This resolution in relation to the change in the use of net proceeds from the Global Offering, being an ordinary resolution, was considered and approved by the Board on January 15, 2026 and is hereby proposed at the EGM for consideration and approval.

**2. Election of New Session of the Board**

Reference is made to the announcement of the Company dated January 23, 2026, in relation to the election of the new session of the Board (the "**Election Announcement**").

On the date of the Election Announcement, the 50th meeting of the fourth session of the Board was convened, at which the "Proposal on the Election of the New Session of the Board of Directors of the Company" was considered and approved.

Upon the review of the qualifications of the director candidates by the nomination committee of the Board, the Board agreed to nominate Mr. SHI Junfeng, Mr. LU Zhenya, Mr. QIN Jian, Mr. SHEN Zhiyong and Mr. ZHANG Yi as candidates for executive Directors of the fifth session of the Board of the Company; to nominate Ms. ZHU Xianglan as candidates for non-executive Director of the fifth session of the

Board of the Company; and to nominate Ms. GENG Chengxuan, Mr. HONG Kam Le, Mr. ZHANG Jinlong and Mr. LU Jian as candidates for independent non-executive Directors of the fifth session of the Board of the Company (collectively, the "**Director Candidates**"). The biographies of the Director Candidates are set out in the Appendix I to this circular.

The election of the new session of the Board is subject to the approval of the general meeting of the Company and will be elected by cumulative voting. After the aforesaid Director Candidates are elected as Directors at the general meeting of the Company, they will form the fifth session of the Board of the Company through democratic election, and their term of office will be three years, commencing from the date of approval by the general meeting of the Company.

As of the date of this circular and to the best knowledge of the Board, save as disclosed herein, none of the Director Candidates held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. As of the date of this circular, save as disclosed herein, (i) none of the Director Candidates had any other relationships with any Directors, senior management or substantial shareholders of the Company, (ii) none of the Director Candidates held any interests in the shares of the Company or its associated corporations (within the meaning of Part XV of the SFO. In relation to the appointments of the Director Candidates, save as disclosed herein, there was no information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor were there any other matters that need to be brought to the attention of the Shareholders.

Upon the appointment, the Company will enter into a service contract with each of the above Director Candidates. The remuneration for each executive Director will be determined based on various factors, including the operating results of the Company, their duties and responsibilities, individual performance and market conditions; the remuneration for each non-executive Director shall be nil per annum; and the remuneration for each independent non-executive Director shall be RMB100,000 per annum. In any event, the remuneration for each Director is determined based on factors such as reference to market practices and the duties and responsibilities of each Director. The above independent non-executive Director candidates were selected by the Company after considering the diversity of the Board members from several aspects, including but not limited to age, cultural and educational background, professional skills and knowledge, and their experience and contributions to be provided to the Board.

As of the date of this circular and to the best knowledge of the Board, the Board is of the view that each independent non-executive Director Candidate complied with the independence guidelines under Rule 3.13 of the Listing Rules and is independent pursuant to the terms of the guidelines. Specifically, each of Ms. GENG Chengxuan, Mr. HONG Kam Le, Mr. ZHANG Jinlong and Mr. LU Jian has confirmed that:

(a) he or she has satisfied the independence requirements in relation to each of the factors set out in Rules 3.13(1) to (8) of the Listing Rules;

(b) he or she has no past or present financial or other interests in the business of the Company or its subsidiaries, nor was he or she connected with any core connected persons (as defined in the Listing Rules) of the Company; and

(c) there are no other factors which may affect his or her independence.

Due to the election of the new session of the Board, among the independent non-executive Directors of the Company, each of Mr. LI Qingwen and Mr. YE Xin will no longer serve as a Director of the Company or serve any position in the Board committees of the Company from the date of election of the fifth session of the Board of the Company at the general meeting of the Company. Each of Mr. LI Qingwen and Mr. YE Xin has confirmed that he had no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the Shareholders or the Hong Kong Stock Exchange.

At the EGM, the following ordinary resolutions regarding the election of the fifth session of the Board will be proposed for Shareholders to consider and approve, among other things, (i) the resolution regarding the election of Directors (excluding independent non-executive Directors) of the fifth session of the Board of the Company; and (ii) the resolution regarding the election of independent non-executive Directors of the fifth session of the Board of the Company.

The aforesaid resolutions were considered and approved by the Board on the date of the Election Announcement and are hereby proposed at the EGM for consideration and approval. The resolutions are ordinary resolutions, and a cumulative voting system will be adopted.

**3. Comprehensive Credit Facilities and Guarantee Limit Estimate for the Year 2026**

Reference is made to the announcement of the Company dated January 23, 2026, in relation to the comprehensive credit facilities and guarantee limit estimate for the year 2026.

On January 23, 2026, the 50th meeting of the fourth session of the Board was convened, at which the "Proposal on the Comprehensive Credit Facilities and Guarantee Limit Estimate for the Year 2026" was considered and approved. The proposal is subject to the special resolution being approved by the Shareholders. As the guarantees will be provided in favour of subsidiaries of the Group, the transactions

contemplated thereunder will not constitute a transaction of the Company under Chapter 14 of the Listing Rules. For details of the resolution, please see Appendix II to this circular.

**4. Provision of Guarantees by the Controlling Shareholders and the Actual Controllers for the Comprehensive Credit Facilities Applied by the Company and its Subsidiaries**

Reference is made to the announcement of the Company dated January 23, 2026, in relation to the provision of guarantees by the controlling shareholders and the actual controllers for the comprehensive credit facilities applied by the Company and its subsidiaries.

On January 23, 2026, the 50th meeting of the fourth session of the Board was convened, at which the "Proposal on the provision of guarantees by the controlling shareholders and the actual controllers for the comprehensive credit facilities applied by the Company and its subsidiaries" was considered and approved. The proposal is subject to the ordinary resolution being approved by the Shareholders. Pursuant to the proposal, it is expected that the Group will receive financial assistance from Mr. Shi and Ms. Zhu, both directors of the Company and thus connected persons of the Company. As the financial assistance will be conducted on normal commercial terms or better and will not be secured by the Group's assets, the transactions contemplated thereunder will be fully exempt pursuant to Rule 14A.90 of the Hong Kong Listing Rules. For details of the resolution, please see Appendix II to this circular.

**5. Proposed Use of a Portion of Idle Self-owned Funds by the Company for Cash Management**

Reference is made to the announcement of the Company dated January 23, 2026, in relation to the proposed use of a portion of idle self-owned funds by the Company for cash management.

On January 23, 2026, the 50th meeting of the fourth session of the Board was convened, at which the "Proposal on the proposed use of a portion of idle self-owned funds by the Company for cash management" was considered and approved. The proposal is subject to the ordinary resolution being approved by the Shareholders. In the event that the Group will purchase wealth management products, it may constitute a transaction under Chapter 14 and Chapter 14A of the Hong Kong Listing Rules, the Company will comply with relevant requirements under the Chapter 14 and Chapter 14A of the Hong Kong Listing Rules. Further announcement(s) will be made by the Company as and when appropriate and required. For details of the resolution, please see Appendix II to this circular.

**6. Proposed Conduct of Hedging Business**

Reference is made to the announcement of the Company dated January 23, 2026, in relation to the proposed conduct of hedging business.

On January 23, 2026, the 50th meeting of the fourth session of the Board was convened, at which the "Proposal regarding the Conduct of Hedging Business" was considered and approved. The proposal is subject to the ordinary resolution being approved by the Shareholders. For details of the resolution, please see Appendix II to this circular.

## III. THE EGM

The EGM will be convened on February 13, 2026 for the Shareholders to consider and, if thought fit, to approve, among other things, the change of part of the fundraising investment projects.

The resolutions put to vote at the EGM will be decided by way of poll as required by the Hong Kong Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as of the Latest Practicable Date, save for Mr. Shi, Ms. Zhu and Nanjing Bailey, each of whom is required to abstain from voting on the ordinary resolution numbered 5, no Shareholders are required to abstain from voting on the resolutions to be proposed by the Company at the EGM.

## IV. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the eligibility to attend and vote at the EGM, the register of members of the Company will be closed from February 10, 2026 to February 13, 2026, both days inclusive. During such period, no transfer of the Company's H Shares will be registered. Holders of the H Shares of the Company whose names appear on register of members of H Shares of the Company on February 10, 2026 will be entitled to attend the EGM. In order to be eligible to attend and vote at the EGM, holders of H Shares of the Company whose transfers of Shares have not been registered shall deposit the transfer documents together with the relevant share certificates with the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on February 9, 2026.

## V. RECOMMENDATION

The Directors are of the view that the resolutions set out in the notice of the EGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM as set out in the notice of the EGM.

## VI. RESPONSIBILITY STATEMENT

This circular, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board
**Jiangsu Lopal Tech. Group Co., Ltd.**
**SHI Junfeng**
*Chairman*

## EXECUTIVE DIRECTOR CANDIDATES

**Mr. SHI Junfeng (石俊峰)**, aged 60, is the founder of the Company, the chairman of the Board, an executive Director, and the general manager of the Company. He is the husband of, a non-executive Director, Ms. Zhu Xianglan and uncle of the executive Director, Mr. QIN Jian. Mr. Shi is also a controlling Shareholder and has a 42.52% interest in the issued A shares of the Company (the "**A shares**") within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) (the "**SFO**"), comprising: (i) 37.63% interest in the A Shares via beneficial ownership; (ii) control of 0.34% interest in the A Shares via his controlled corporations; (iii) 4.18% interest in the A Shares by his spouse; and (iv) 0.37% interest in the A Shares via the Company's holding of such A Shares as treasury shares of the Company. In March 2003, Mr. Shi founded the Company and has been a Director and general manager since then, and was further appointed as the chairman of the Board in January 2014. He was redesignated as an executive Director in September 2023. Mr. Shi is primarily responsible for formulating the overall development strategies and overseeing the operation of the Group.

Mr. Shi has over 30 years of experience in automotive-related industries, including over 14 years of experience at Yuejin Motor (Group) Corporation Co., Ltd. (躍進汽車集團有限公司) as a staff of its technology center. Prior to joining the Group, from August 1986 to May 2001, Mr. Shi worked at Yuejin Motor (Group) Corporation Co., Ltd. (躍進汽車集團有限公司), a company principally engaged in the manufacturing and sales of automobiles and automotive parts, as a staff of its technology center. Since June 2021, Mr. Shi has been the chairman of the board of directors of Hunan Farnlet New Energy Technology Co., Ltd (湖南法恩萊特新能源科技有限公司). Besides, Mr. Shi serves as a director and/or senior management member in other subsidiaries of the Group, including but not limited to being the general manager of Jiangsu Kelas Environmental Protection Technology Co., Ltd. (江蘇可蘭素環保科技有限公司) ("**Jiangsu Kelas**"), the general manager of Lopal Lubrication New Material (Tianjin) Co., Ltd. (龍蟠潤滑材料(天津)有限公司) ("**Lopal Lubrication**"), the chairman of the board of directors of Changzhou Liyuan New Energy Technology Co., Ltd. (常州鋰源新能源科技有限公司) ("**Changzhou Liyuan**"), the general manager and executive director of Yichun Lopal Times Lithium Industry Technology Co., Ltd. (宜春龍蟠時代鋰業科技有限公司) (formerly known as Yifeng Times New Energy Materials Co., Ltd. (宜豐時代新能源材料有限公司) and Yifeng Times Yongxing New Energy Materials Co., Ltd. (宜豐時代永興新能源材料有限公司)) ("**Lopal Times**"), and the chairman of the board of directors of Zhangjiagang TEEC Automotive Chemicals Co., Ltd. (張家港迪克汽車化學品有限公司) ("**Zhangjiagang TEEC**").

Mr. Shi received his bachelor's degree in organic synthetic materials from Hunan University (湖南大學) in the PRC in July 1986. He obtained his qualification as senior engineer (高級工程師) issued by the Ministry of Machine-Building and Electronics Industry (機械電子工業部) in November 1998.

Mr. Shi was a director or a member of the senior management of the following dissolved companies prior to its dissolution:

| Name of Enterprise | Place of Incorporation | Nature of Business | Status | Date of Dissolution | Reason of Dissolution | Mr. Shi's Position |
|---|---|---|---|---|---|---|
| LOPAL TECH. (HK) CO., LIMITED (龍蟠科技(香港)有限公司) | Hong Kong | General trading | Deregistration | August 6, 2021 | Cessation of business | Director |
| Jiangsu Liyuan Battery Materials Co., Ltd. (江蘇鋰源電池材料有限公司) | PRC | Sales of lithium iron phosphate (LFP) | Deregistration | April 12, 2022 | Cessation of business | Executive director and legal representative |
| Nanjing Weiyi Data Technology Co., Ltd. (南京微蟻數據科技有限公司) | PRC | E-commerce platform operation services | Deregistration | June 24, 2022 | Cessation of business | General manager |

Mr. Shi confirmed that, to the best of his knowledge, (i) the aforesaid companies were solvent immediately prior to their dissolution, (ii) there was no wrongful act on his part leading to the dissolution, and (iii) he is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolution.

**Mr. Lu Zhenya (呂振亞)** (with former name as Lu Zhenya (呂貞亞)), aged 61, is an executive Director. He joined the Company as the director of office and deputy general manager in March 2003 and was appointed as an executive Director in September 2024. He is primarily responsible for overseeing the overall management and operation of the Group. Mr. Lu has a 0.08% interest via beneficial ownership in the A Shares within the meaning of Part XV of the SFO, of which (i) 0.04% interest in the A Shares is held via direct holding of such A Shares, and (ii) 0.04% interest in the A Shares is held by via unlisted derivatives.

Mr. Lu served as the vice factory director at Jiangsu Suzhong Pesticides Chemical (江蘇蘇中農藥化工廠) between January 1992 to August 2001. He then joined the Company as the director of office and deputy general manager in March 2003. Mr. Lu obtained his associate degree in industrial and civil construction from Shanghai Tonji University (上海同濟大學) in the PRC in July 1986.

He obtained his qualification as economist (經濟師) issued by Yangzhou Science and Technology Cadres Bureau (揚州市科技幹部局) in April 1995. He was appointed as a party representative of Qixia District, Nanjing City at the Ninth Party Congress (中共南京市棲霞區第九屆黨代表) in July 2011.

**Mr. QIN Jian (秦建)**, aged 54, is an executive Director and the deputy general manager of the Company. He was appointed as Director in January 2014 and was redesignated as an executive Director in September 2023. He is responsible for overseeing the overall management and operation of the Group. Mr. Qin is the nephew of Mr. Shi and Ms. Zhu. Mr. Qin has a 0.08% interest in the A Shares within the meaning of Part XV of the SFO, comprising: (i) 0.07% interest in the A Shares via beneficial ownership, of which (A) 0.04% interest in the A Shares is held via direct holding of such A Shares, and (B) 0.03% interest in the A Shares is held by via unlisted derivatives; and (ii) 0.01% interest in the A Shares by his spouse.

Mr. Qin has over 27 years of experience in the automobile chemical products industry. Prior to joining the Group, from November 1996 to February 2003, he worked at Nanjing Fulima Lubricants Co., Ltd. (南京富利瑪潤滑油有限責任公司) as a sales manager. He joined the Group as the sales director of the Company in March 2003 and was appointed as the deputy general manager of Jiangsu Kelas in August 2009. In January 2014, Mr. Qin was promoted to the deputy general manager and Director of the Company. He concurrently serves as a director and/or senior management member in other subsidiaries of the Group, including but not limited to being an executive director of Jiangsu Kelas, the general manager of Changzhou Liyuan, and the general manager of Zhangjiagang TEEC.

Mr. Qin obtained his postgraduate degree in senior manager business administration at Nanjing Normal University (南京師範大學) in the PRC in May 2008.

Mr. Qin was an officer in charge or supervisor of the following dissolved companies prior to their dissolution:

| Name of Enterprise | Place of Incorporation | Nature of Business | Status | Date of Dissolution | Reason of Dissolution | Mr. Qin's Position |
|---|---|---|---|---|---|---|
| Jiangsu Lopal Petrochemical Co Ltd Nanjing Branch (江蘇龍蟠石化有限公司南京分公司) | PRC | Sales of lubricating oil, brake fluid and antifreeze | Deregistration | October 7, 2023 | Cessation of business | Officer in charge |
| Nanjing Fulima Lubricants Co., Ltd. (南京富利瑪潤滑油有限責任公司) | PRC | Sale of lubricating oil, grease, antifreeze, brake fluid, additive blending, automotive parts and accessories | Deregistration | October 12, 2013 | Cessation of business | Supervisor |

Mr. Qin confirmed that, to the best of his knowledge, (i) the aforesaid companies were solvent immediately prior to their dissolution, (ii) there was no wrongful act on his part leading to the dissolution, and (iii) he is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolution.

**Mr. SHEN Zhiyong (沈志勇)**, aged 61, is an executive Director and the chief financial officer of the Company. Mr. Shen joined the Group as chief financial officer in March 2003, was appointed as an executive Director in September 2023. He is responsible for managing the financial functions of the Group. Mr. Shen has a 0.10% interest via beneficial ownership in the A Shares within the meaning of Part XV of the SFO, of which (i) 0.04% interest in the A Shares is held via direct holding of such A Shares, and (ii) 0.06% interest in the A Shares is held by via unlisted derivatives.

Mr. Shen has over 27 years of experience in accounting and finance. Prior to joining the Group, from April 1997 to February 2003, Mr. Shen worked at Taizhou Gaogang District Huzhuang Supply and Marketing Cooperative (泰州市高港區胡莊供銷合作社) (formerly known as Taixing Huzhuang Supply and Marketing Cooperative (泰興市胡莊供銷合作社)), which was deregistered in June 2024, with his last position as an accountant. In March 2003, Mr. Shen joined the Group as chief financial officer and was appointed as Director in January 2014. He currently also serves as a director and/or senior management member in other subsidiaries of the Group, including but not limited to being an executive director of Lopal Lubrication, an executive director of Sichuan Liyuan, an executive director and general manager of Jiangsu Liyuan Technology Co., Ltd. (鋰源(江蘇)科技有限公司), an executive director of Tianjin Liyuan Technology Co., Ltd. (鋰源(天津)科技有限公司), a finance manager of Hubei Liyuan, an executive director of Shandong Liyuan, and a director of Changzhou Liyuan.

Mr. Shen obtained the certificate of accounting professional issued by Taixing Finance Bureau (泰興市財政局) in April 2002. He completed a course in EMBA at Nanjing University Business School (南京大學商學院) in the PRC in December 2007. In January 2021, Mr. Shen obtained the international accountants certificate issued by the China Association of Chief Financial Officers and the certificate of membership issued by the Association of International Accountants.

Mr. Shen was a director of the following dissolved company prior to its dissolution:

| Name of Enterprise | Place of Incorporation | Nature of Business | Status | Date of Dissolution | Reason of Dissolution | Mr. Shen's Position |
|---|---|---|---|---|---|---|
| Nanjing Weiyi Data Technology Co., Ltd. (南京微蟻數據科技有限公司) | PRC | E-commerce platform operation services | Deregistration | June 24, 2022 | Cessation of business | Executive director and legal representative |

Mr. Shen confirmed that, to the best of his knowledge, (i) the aforesaid company was solvent immediately prior to its dissolution, (ii) there was no wrongful act on his part leading to the dissolution, and (iii) he is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolution.

**Mr. Zhang Yi (張羿)**, aged 47, is an executive Director, the secretary of the Board and the joint company secretary of the Company. Mr. Zhang joined the Group as the director of supply chain management centre and director of OEM marketing from December 2004 to December 2013, a supervisor and director of OEM marketing from January 2014 to February 2016, and has been serving as the secretary of the Board since March 2016. He was appointed as a Director in September 2022 and was redesignated as an executive Director in September 2023. He was also appointed as the joint company secretary in September 2023. He is primarily responsible for managing the operation of the Board. Mr. Zhang currently also serves as a director in other subsidiaries of the Group, including but not limited to being a director of Zhangjiagang TEEC and Changzhou Liyuan. Mr. Zhang has a 0.07% interest via beneficial ownership in the A Shares within the meaning of Part XV of the SFO, of which (i) 0.03% interest in the A Shares is held via direct holding of such A Shares, and (ii) 0.04% interest in the A Shares is held by via unlisted derivatives.

Mr. Zhang has over 26 years of experience in the manufacturing industry. Prior to joining the Group, from 1997 to 2004, Mr. Zhang worked as an engineer at Huafei Colour Display Systems Co., Ltd. (華飛彩色顯示系統有限公司), which was deregistered on June 27, 2014. In December 2004, Mr. Zhang joined the Group as the director of supply chain management centre and director of OEM marketing. He was promoted to supervisor and director of OEM marketing from January 2014 to February 2016, and has been serving as the secretary of the Board since March 2016. In September 2022, Mr. Zhang was appointed as a Director and was redesignated as an executive Director in September 2024. Mr. Zhang currently also serves as a director in other subsidiaries of the Group, including but not limited to being a director of Zhangjiagang TEEC and Changzhou Liyuan.

Mr. Zhang completed the university level of professional studies in business administration through the completion of online courses from Southwest University of Science and Technology (西南科技大學) in the PRC in July 2022. Mr. Zhang obtained his qualification as board secretary of listed companies of the Shanghai Stock Exchange granted by the Shanghai Stock Exchange on March 3, 2016.

## NON-EXECUTIVE DIRECTOR CANDIDATE

**Ms. Zhu Xianglan (朱香蘭)**, aged 60, is a non-executive Director. Ms. Zhu joined the Group as a Director in November 2013 and was redesignated as a non-executive Director in September 2023. She is primarily responsible for providing guidance for the overall development of the Group. Ms. Zhu is the wife of Mr. Shi and aunt of Mr. QIN Jian. Ms. Zhu is a controlling Shareholder and has a 42.52% interest in the A Shares within the meaning of Part XV of the SFO, comprising: (i) 4.18% interest in the A Shares via beneficial ownership; (ii) 38.0% interest in the A Shares by his spouse; and (iii) 0.37% interest in the A Shares via the Company's holding of such A Shares as treasury shares of the Company.

Ms. Zhu worked at Nanjing Kangai Hospital (南京康愛醫院) as the principal nurse from August 1986 to October 2006. In November 2013, Ms. Zhu joined the Group as a Director. In addition, Ms. Zhu was an executive director and general manager of Lopal International from October 2013 to June 2024, and she has been the representative of the managing partner of Nanjing Bailey since October 2013. Both Lopal International and Nanjing Bailey are controlling Shareholders.

Ms. Zhu obtained her associate degree in Chinese medicine from Nanjing University of Chinese Medicine (南京中醫藥大學) (formerly known as Nanjing University of Chinese Medicine (南京中醫學院) in the PRC in December 1994.

**INDEPENDENT NON-EXECUTIVE DIRECTOR CANDIDATES**

**Ms. Geng Chengxuan (耿成軒)**, aged 60. Ms. Geng was appointed as an independent Director and independent non-executive Director in September 2021 and September 2023, respectively. She also served as the chairlady of the audit committee of the Board since the Listing Date. Ms. Geng is primarily responsible for providing independent advice and judgment to the Board.

Prior to joining the Group, Ms. Geng was a lecturer and associate professor at the department of accounting of Lanzhou University of Finance and Economics (蘭州財經大學), formerly known as Lanzhou Business School (蘭州商學院), in the PRC from June 1989 to June 2003. Ms. Geng was appointed as the director of the Institute of Finance and Accounting (財務與會計研究所所長) in September 2013 and the director of the School Accounting Professional Degree Graduate Training Steering Committee (會計專業學位研究生培養指導委員主任) in April 2015. She was also appointed as a member of the independent director professional committee of the Listed Companies Association of Jiangsu Province (江蘇省上市公司協會獨立董事專業委員會) in August 2018 and April 2024, respectively. Ms. Geng worked at the College of Economics and Management of Nanjing University of Aeronautics and Astronautics (南京航空航天大學) in the PRC as the professor and tutor of doctoral students since May 2010.

Ms. Geng acted as an independent director of various companies, including XCMG Construction Machinery Co., Ltd. (徐工集團工程機械股份有限公司) (Shenzhen Stock Exchange stock code: 000425) since June 2021, Wuxi Huaguang Environmental Energy Group Co., Ltd. (無錫華光環保能源集團股份有限公司) (Shanghai Stock Exchange stock code: 600475), since May 2022. Ms. Geng was also an independent director and a member of the audit committee of Jiangsu Etern Co Ltd (江蘇永鼎股份有限公司) (Shanghai Stock Exchange stock code: 600105) between August 2015 to August 2021; an independent director and chairlady of the audit committee of Xuzhou Handler Special Vehicle Co Ltd (徐州海倫哲專用車輛股份有限公司) (Shenzhen Stock Exchange stock code: 300201) between June 2015 to December 2020; an independent director of Nanjing Public Utilities Development Co., Ltd. (南京公用發展股份有限公司) (Shenzhen Stock Exchange stock code: 000421) between January 2017 and May 2024; an independent director and chairlady of the audit committee of the board of directors of Nanjing Port Co., Ltd. (南京港股份有限公司)

(Shenzhen Stock Exchange stock code: 002040) between June 2020 and October 2024; and an independent director of Canny Elevator Co., Ltd. (康力電梯股份有限公司) (Shenzhen Stock Exchange stock code: 002367) between May 2023 and February 2024.

The Board has considered Ms. Geng's experience in financing and accounting and noted that Ms. Geng, being an experienced professor in accounting and financial related disciplines at universities in the PRC and a former member of the independent director professional committee of the Listed Companies Association of Jiangsu Province, also holds or held office as chairlady or member of audit committee in six other listed companies as disclosed above. As chairlady or member of audit committee of listed issuer, Ms. Geng was responsible for, among others, reviewing listed issuer's financial information and relevant disclosure, monitoring and evaluating external and internal audit works performed by the listed issuers, making recommendations on the appointment and change of external audit firms and monitoring and assessing the internal controls of the listed issuers. Thus, the Board is of the view that Ms. Geng possess in-depth practical knowledge and experience in overseeing and monitoring the financial reporting, internal control and other accounting related affairs of listed issuers and has the relevant accounting or related financial management experience for the purpose of Rule 3.10(2) of the Listing Rules.

Ms. Geng obtained her PhD degree in management science and engineering from Nanjing University of Aeronautics and Astronautics (南京航空航天大學) in the PRC in April 2010.

**Mr. Hong Kam Le (康錦里)**, aged 46, was appointed as the independent non-executive Director in October 2023. Mr. Hong will be primarily responsible for providing independent advice and judgment to the Board.

Mr. Hong was admitted as a solicitor in Hong Kong in September 2007 and has more than 14 years of experience in the legal industry. Mr. Hong has been a partner of DeHeng Law Offices (Hong Kong) LLP, formerly known as Chungs Lawyers, since November 2018 and previously served as a partner of Li & Partners from February 2016 to October 2018.

Mr. Hong acted as company secretary and/or authorized representative of multiple companies, including company secretary and authorized representative of Shengli Oil & Gas Pipe Holdings Limited (勝利油氣管道控股有限公司) (HKEX Main Board stock code: 1080) between December 2013 and June 2021; one of the joint company secretaries of Jujiang Construction Group Co., Ltd. (巨匠建設集團股份有限公司) (HKEX Main Board stock code: 1459) between September 2015 to July 2020; one of the joint company secretaries and authorized representative of Dadi International Group Limited (大地國際集團有限公司) (HKEX GEM stock code: 8130) between March 2022 and February 2024; company secretary and authorized representative of Kidztech Holdings Limited (奇士達控股有限公司) (HKEX Main Board stock code: 6918) between July 2022 to February 2024; and company secretary and authorized representative of Uju Holding Limited (優矩控股有限公司) (HKEX Main Board stock code: 1948) since October 2022. Mr. Hong also served as an independent non-executive director of Hong Kong Johnson Holdings Co., Ltd. (香港莊臣控股有限公司) (HKEX Main Board stock code: 1955) since September 2019.

Mr. Hong obtained a bachelor's degree in commerce and a bachelor's degree in laws from The University of Sydney in June 2003 and May 2004, respectively, and a postgraduate certificate in laws from The University of Hong Kong in June 2005.

**Mr. Zhang Jinlong (張金龍)**, aged 60, currently serves as a party branch secretary of the school of finance and taxation at Hongshan College of Nanjing University of Finance and Economics (南京財經大學紅山學院) and has been serving the said position since September 2025. Mr. Zhang has also been a certified accountant with the JiangSu Institute of Certified Public Accountants since July 1999. Mr. Zhang will be primarily responsible for providing independent advice and judgment to our Board.

Previously, from July 1992 to September 1994, Mr. Zhang served as the head of the teaching staff department at the Jiangsu Finance and Economics College (江蘇財經高等專科學校). From September 1994 to December 1999, Mr. Zhang concurrently served as the deputy director of the academic affairs department and the head of the teaching staff department at Jiangsu Finance and Economics College. From December 1999 to August 2000, Mr. Zhang concurrently served as the secretary of the second general branch and the deputy director of the academic affairs department at Jiangsu Finance and Economics College. From August 2000 to September 2003, Mr. Zhang concurrently served as the director of academic affairs office in the Qiaotou (橋頭) campus and the deputy director of the academic affairs department at the Nanjing Institute of Economics (南京經濟學院). From September 2003 to April 2004, Mr. Zhang served as the deputy party branch secretary of the school of economics at the Nanjing University of Finance and Economics (南京財經大學). From April 2004 to July 2009, Mr. Zhang served as the party branch secretary of the school of economics at the Nanjing University of Finance and Economics. From July 2009 to December 2012, Mr. Zhang concurrently served as the director of the institute of higher education and a director of the evaluation office at Nanjing University of Finance and Economics. From December 2012 to June 2014, Mr. Zhang served as the party secretary of the law school at the Nanjing University of Finance and Economics. From June 2014 to October 2017, Mr. Zhang served as the party branch secretary of the school of finance and taxation at the Nanjing University of Finance and Economics. From October 2017 to January 2019, Mr. Zhang concurrently served as the director of the office of reform and development and the director of the institute of higher education at the Nanjing University of Finance and Economics. From January 2019 to February 2019, Mr. Zhang concurrently as the head of audit department, the director of the office of reform and development and the director of the institute of higher education at the Nanjing University of Finance and Economics. From February 2019 to March 2025, Mr. Zhang served as the head of audit department at the Nanjing University of Finance and Economics.

In July 1998, Mr. Zhang was awarded the title of advanced worker in the Jiangsu provincial finance system by the academic affairs department at Jiangsu Finance and Economics College.

Mr. Zhang obtained a bachelor's degree in mathematics from the Yangzhou Normal College (揚州師範學院) in July 1987.

**Mr. Lu Jian (閭健)**, aged 52, currently acts as the partner at Jiangsu Suyuan Law Firm. Mr. Lu will be primarily responsible for providing independent advice and judgment to our Board.

Mr. Lu was admitted as a lawyer in the PRC since July 1996. From January 2003 to May 2008, Mr. Lu has acted as a partner at Jiangsu Suyuan Law Firm. From May 2008 to August 2018, Mr. Lu has acted as a registered lawyer at Jiangsu Suyuan Law Firm. Since September 2018, Mr. Lu has acted and is currently acting as the partner at Jiangsu Suyuan Law Firm. Mr. Lu also has served and is currently serving as a member of (i) the fifth panel of arbitrators of the Taizhou Arbitration Commission since September 2022, and (ii) the sixth panel of arbitrators of the Nanjing Arbitration Commission since March 2023.

In 2007, Mr. Lu was awarded the title of "Advanced Individual for Provincial Directly-Administered Law Firm of the Year 2006" (二零零六年度省直律師事務所先進個人) by Jiangsu Provincial Bar Association Provincial Directly-administered Branch (江蘇省律師協會省直屬分會).

Mr. Lu obtained his bachelor's degree in law from the Nanjing University (南京大學) in December 1998.

## RESOLUTION 4

**Resolution on the Comprehensive Credit Facilities and Guarantee Limit Estimate for the Year 2026**

*To the Shareholders and Shareholders' representative*

### I. SUMMARY OF THE APPLICATION FOR COMPREHENSIVE CREDIT FACILITY AND PROVISION OF GUARANTEES

To meet the operational and development needs and ensure the smooth progress of production and operation activities, in light of the actual production and operation conditions of the Company for the year 2025 as well as the existing bank credit facilities, the Company and its subsidiaries intend to apply to banks for a total annual comprehensive credit facility limit not exceeding RMB19.8 billion (subject to the final credit facilities approved by the banks) within 12 months from the date of approval by the general meeting. The above banks include but are not limited to Industrial and Commercial Bank of China Limited, Bank of China Limited, Agricultural Bank of China Limited, China Construction Bank Corporation, Shanghai Pudong Development Bank Co., Ltd., China Minsheng Banking Corp., Ltd., China Merchants Bank Co., Ltd., Industrial Bank Co., Ltd., Bank of Jiangsu Co., Ltd., Bank of Nanjing Co., Ltd., Ping An Bank Co., Ltd., Bank of Communications Co., Ltd., China CITIC Bank Corporation Limited, The Export-Import Bank of China, etc. The comprehensive credit facilities include but are not limited to short-term working capital loans, medium- and long-term loans, bank acceptance bills, guarantees, letters of credit, mortgage loans, overseas loans under domestic guarantees, domestic loans under overseas guarantees, cross-border direct loans, etc. Additionally, the Company and its subsidiaries intend to apply to other institutions for comprehensive credit facilities not exceeding RMB1.0 billion (subject to the final credit facilities approved by these institutions). These institutions include but are not limited to Suyin Financial Leasing Co., Ltd., CMB Financial Leasing Co., Ltd., Industrial Bank Financial Leasing Co., Ltd., Minsheng Financial Leasing Co., Ltd., International Far Eastern Leasing Co., Ltd., China Merchants Financial Leasing Co., Ltd., Yangtze United Financial Leasing Co., Ltd., Bank of Beijing Financial Leasing Co., Ltd., Zhejiang Chouzhou Financial Leasing Co., Ltd., Agricultural Bank of China Financial Leasing Co., Ltd., Jiangsu Financial Leasing Co., Ltd., China National Foreign Trade Financial & Leasing Co., Ltd., etc. The comprehensive credit facilities include but are not limited to direct leasing, sale and leaseback, factoring, entrusted loans, etc. The above credit facilities do not equate to the actual financing amount of the Company; the actual financing amount shall be subject to the actual occurrence within the credit facilities. These credit facilities can be used in a revolving manner during the credit period.

The estimated guarantee limits shall not exceed RMB13.9 billion, and shall mainly be used for the Company and its subsidiaries to provide guarantees for application of comprehensive credit facilities, other financing guarantees, performance guarantees, business guarantees, product quality guarantees, and payment guarantees for raw material purchases from suppliers for themselves or for each other. This includes new guarantees and extension or renewal of existing guarantees, excluding the guarantees that have been approved previously and are still within the credit period, as well as other guarantee matters that are separately deliberated. The guarantee methods include, but are not limited to, suretyship guarantees, credit guarantees, asset mortgages, pledges, etc. The guarantee limits shall be valid for 12 months from the date of approval by the general meeting. Within this period, the guarantee limits can be used in a revolving and rolling manner, but the total balance of guarantees at any time within the period shall not exceed RMB13.9 billion.

## II. MAIN CONTENTS OF A GUARANTEE AGREEMENT

The relevant parties have not yet entered into a guarantee agreement. The specific terms of any such agreement will be negotiated and finalized with banks and other financial institutions or organizations within the aforementioned credit limit. The contents of any guarantee agreement shall be subject to the actually executed agreement. The Company will fulfill its information disclosure obligations in accordance with applicable regulations and based on the progress of the guarantee arrangements.

## III. NECESSITY AND RATIONALE FOR THE GUARANTEE

The Company and its subsidiaries provide guarantee support for themselves or for each other when applying to banks and other financial institutions or organizations for comprehensive credit facilities, other financing arrangements, performance guarantees, business operations, product quality assurances, as well as payments for raw material purchases from suppliers. This is conducive to promoting the operational development of the Company and aligns with its overall interests. As of now, the aforementioned companies maintain stable financial conditions and sound credit standing. There are no significant contingent liabilities that could impact their debt repayment capabilities, and they are capable of fulfilling their obligations as debts become due. All guaranteed entities are companies within the scope of the consolidated statements of the Company. Among them, for the non-wholly owned subsidiary Yichun Lopal Times, its other shareholders will provide guarantees on a pro-rata basis; for the non-wholly owned subsidiary Changzhou Liyuan and its subsidiaries, their other shareholders did not provide guarantees on a pro-rata basis. The Company maintains control over the production, operations, and financial management of the aforementioned companies, and the associated guarantee risks are within the controllable scope of the Company. Therefore, the risks arising from the Company's providing guarantees in excess of its equity proportion for such companies are manageable, and it will not harm the interests of the Company and its shareholders as a whole, nor will it adversely affect the normal operations and business development of the Company.

For details, please refer to the announcement titled "Announcement of Jiangsu Lopal Tech. Group Co., Ltd. on the Estimated Comprehensive Credit Line and Guarantee Line for 2026" (Announcement No.: 2026–021) disclosed by the Company on the official website of the Shanghai Stock Exchange (www.sse.com.cn) and designated media on January 24, 2026.

The above resolutions have been reviewed and approved at the 25th meeting of the audit committee of the fourth session of the Board and the 50th meeting of the fourth session of the Board of the Company. Shareholders and Shareholder Representatives are now invited to deliberate on these matters.

**the Board of**
**Jiangsu Lopal Tech. Group Co., Ltd.**

February 13, 2026

## RESOLUTION 5

**Resolution on the Provision of Guarantees by the Controlling Shareholders and the Actual Controllers for the Comprehensive Credit Facilities Applied by the Company and Its Subsidiaries**

To the Shareholders and Shareholders' representative

### I. OVERVIEW OF TRANSACTIONS

**(I) Information regarding the application for comprehensive credit facilities**

To meet the operational and development needs and ensure the smooth progress of production and operation activities, in light of the actual production and operation conditions of the Company for the year 2025 as well as the existing bank credit facilities, the Company and its subsidiaries intend to apply to banks for a total annual comprehensive credit facility limit not exceeding RMB19.8 billion (subject to the final credit facilities approved by the banks) within 12 months from the date of approval by the general meeting. The comprehensive credit facilities include but are not limited to short-term working capital loans, medium- and long-term loans, bank acceptance bills, guarantees, letters of credit, mortgage loans, overseas loans under domestic guarantees, domestic loans under overseas guarantees, cross-border direct loans, etc. Additionally, the Company and its subsidiaries intend to apply to other institutions for comprehensive credit facilities not exceeding RMB1.0 billion (subject to the final credit facilities approved by these institutions). The comprehensive credit facilities include but are not limited to direct leasing, sale and leaseback, factoring, entrusted loans, etc. The above credit facilities do not equate to the actual financing amount of the Company; the actual financing amount shall be subject to the actual occurrence within the credit facilities. These credit facilities can be used in a revolving manner during the credit period.

**(II)** To support the development of the Company and ensure the smooth implementation of the above-mentioned credit granting, Mr. SHI Junfeng and his spouse Ms. Zhu Xianglan, being the controlling shareholders and the actual controllers of the Company, shall provide relevant guarantees for these credit facilities. The specific guarantee amounts and guarantee methods shall be subject to the agreements entered into between the Company and the relevant institutions, with the guaranteed entity being the Company and its subsidiaries.

**(III)** To improve work efficiency and handle financing business in a timely manner, the Board hereby authorizes the Chairman to review and approve specific credit facilities and guarantee matters within the aforesaid limits. The Company's legal representative or the authorized agent designated thereby is further authorized to handle relevant procedures including but not limited to credit applications, borrowings, mortgages, and guarantees, as well as to sign the relevant legal documents.

**(IV)** No guarantee fees will be charged to the Company, nor will the Company provide any counter-guarantee. This transaction shall comply with Article 6.3.18 of the Rules Governing the Listing of Securities, which stipulates that transactions between a listed company and related parties may be exempted from review and disclosure as related-party transactions. It shall also comply with Article 14A.90 of the Hong Kong Stock Exchange Listing Rules, which provides full exemption for financial assistance received by listed issuers from connected parties or jointly held entities. This transaction will not constitute a major asset restructuring as defined by the Administrative Measures for the Material Asset Reorganizations of Listed Companies, and thus will not require approval from relevant authorities, but will be subject to approval by the general meeting of the Company.

## II. INTRODUCTION TO GUARANTORS

Mr. SHI Junfeng serves as the Company's controlling shareholder, actual controller, and Chairman, directly holding 212,662,195 shares of the Company.

Ms. Zhu Xianglan, the spouse of Mr. SHI Junfeng, serves as the Company's actual controller and director, directly holding 23,618,649 shares of the Company.

## III. BASIC INFORMATION OF THE TRANSACTION

Mr. SHI Junfeng and Ms. Zhu Xianglan will provide joint and several liability guarantee free of charge for the Company and its subsidiaries to apply for comprehensive credit facilities. During the guarantee period, no guarantee fees will be charged, and the Company will not provide counter-guarantee.

## IV. MAIN CONTENTS OF THE GUARANTEE AGREEMENT

This matter represents an arrangement for providing guarantee quotas in connection with the Company and its subsidiaries' applications for comprehensive credit facilities. The specific terms of the guarantee agreement shall be subject to the agreements executed upon the actual occurrence of specific business transactions.

## V. PURPOSE OF THE TRANSACTION AND ITS IMPACT ON THE LISTED COMPANY

The provision of guarantees by Mr. SHI Junfeng and Ms. Zhu Xianglan for the Company and its subsidiaries to apply for comprehensive credit facilities is conducted free of charge, which demonstrates the support of the controlling shareholder and actual controller for the development of the Company. This arrangement is in the interests of the Company and all shareholders, and will not have any impact on the operating results of the Company. No costs will be incurred by the Company in relation to the above transaction.

For details, please refer to the announcement titled "Announcement of Jiangsu Lopal Tech. Group Co., Ltd. on the Guarantees Provided by the Controlling Shareholder and the Actual Controller for the Application of Comprehensive Credit Lines by the Company and Its Subsidiaries" (Announcement No.: 2026–020) disclosed by the Company on the official website of the Shanghai Stock Exchange (www.sse.com.cn) and designated media on January 24, 2026.

The above resolutions have been reviewed and approved at the 25th meeting of the Audit Committee of the fourth session of the Board and the 50th meeting of the fourth session of the Board of the Company. Shareholders and Shareholder Representatives are now invited to deliberate on these matters. SHI Junfeng, Zhu Xianglan and Nanjing Bailey Venture Capital Center (Limited Partnership), who are related shareholders, will be abstained from voting.

**the Board of**
**Jiangsu Lopal Tech. Group Co., Ltd.**

February 13, 2026

## RESOLUTION 6

**Resolution on the Proposed Use of a Portion of Idle Self-owned Funds by the Company for Cash Management**

To the Shareholders and Shareholders' representative

To improve capital utilization efficiency and increase investment returns, the Company intends to use a portion of its idle self-owned funds for cash management, without affecting its normal production and operations. The investment will be made in cash management products with high security, good liquidity and low risk, which will neither impact the development of the Company's core businesses nor harm the interests of shareholders, thereby aligning with the interests of the Company and all Shareholders. Details are as follows:

### I. OVERVIEW OF CASH MANAGEMENT

#### (I) Amount for Cash Management

The Company (including its subsidiaries) intends to use idle self-owned funds of up to RMB7 billion for cash management. This amount may be used on a rolling basis within the validity period of the resolution, provided that the outstanding balance of cash management at any given time does not exceed the approved investment amount.

#### (II) Source of Funds

The funds for this cash management initiative are sourced from the Company's self-owned funds. Among them, the net proceeds from the global offering of the Company's H shares shall be used solely for the purposes considered and approved at the 2026 second extraordinary general meeting of the Company, or, if such approval is not obtained, shall be used in accordance with the use of proceeds specified in the section "Future Plans and Use of Proceeds" of the Prospectus issued by the Company on October 22, 2024.

#### (III) Investment Approach

Under the premise of ensuring liquidity and capital security, the Company will invest idle self-owned funds in cash management products with high security, low risk and good liquidity, which include but are not limited to structured deposits, large-denomination certificates of deposit, bank wealth management products, government bond reverse repurchase agreements, money market funds, beneficiary certificates, and other asset management products that comply with laws, regulations, and the regulatory requirements of the China Securities Regulatory Commission. The investment products for cash management shall comply with the Rules Governing the Listing of Securities on the Shanghai Stock Exchange and the Articles of Association of the Company.

**(IV) Investment Period**

This authorization will be valid for 12 months from the date of approval by the general meeting. The legal representative or the authorized agent designated will be authorized to exercise the relevant investment decision-making authority and sign the relevant legal documents, while the Company's finance department will be responsible for the implementation.

For details, please refer to the announcement titled "Announcement of Jiangsu Lopal Tech. Group Co., Ltd. on the Expected Budget for Cash Management Using Part of Its Idle Self-owned Funds" (Announcement No.: 2026–018) disclosed by the Company on the official website of the Shanghai Stock Exchange (www.sse.com.cn) and designated media on January 24, 2026.

The above resolution has been reviewed and approved at the 25th meeting of the fourth session the Audit Committee of the Board and the 50th meeting of the fourth session of the Board of the Company. Shareholders and Shareholder Representatives are now invited to deliberate on this matter.

**the Board of**
**Jiangsu Lopal Tech. Group Co., Ltd.**

February 13, 2026

## RESOLUTION 7

**Resolution on Conducting Hedging Business**

*To the Shareholders and Shareholders' representative*

## I. BASIC INFORMATION ON THE HEDGING BUSINESS

### (I) Conduct of Commodity Hedging Business

#### *1. Transaction purpose*

With an aim to hedge against risks stemming from price fluctuations in the spot markets of the Company's raw materials and products, and to alleviate potential threats posed by these fluctuations to production and business operations, the Company intends to conduct hedging business. The prices of raw materials and finished products have a high correlation with the corresponding futures varieties, forming a clear risk offsetting relationship. By fully leveraging the hedging functions of futures and derivatives, the risks arising from price fluctuations of raw materials and products can be mitigated, with the Company's overall risk resistance capacity enhanced to foster its stable and healthy development.

#### *2. Transaction amount*

For the futures and derivatives hedging business that the Company (including its subsidiaries) intends to carry out, the upper limits of margin and premium shall not exceed RMB500 million (excluding the physical delivery amount of the hedged subjects). The maximum contract value held on any trading day shall not exceed RMB2.0 billion, and the funds can be utilized on a revolving basis. At any time during the authorization period granted by the general meeting, the amount of funds occupied shall not surpass the aforesaid limits.

#### *3. Source of funds*

The funds are sourced from the Company's own capital. Among them, the net proceeds from the global offering of the Company's H shares shall be used solely in accordance with the intended use of proceeds specified in, (i) subject to the approval by the Shareholders at the EGM, the announcement made by the Company dated January 15, 2026, or, if the Shareholders do not give such approval, (ii) the section "Future Plans and Use of Proceeds" of the Prospectus issued by the Company on October 22, 2024.

#### *4. Transaction method*

The Company and its subsidiaries plan to engage in futures and derivatives hedging activities through various compliant domestic and overseas trading platforms that meet its hedging business requirements. The trading platforms include both exchange-traded and over-the-counter markets. The trading scope is

restricted to products and raw materials related to production and business operations, covering but not limited to ethylene glycol, urea, plastic particles, nickel, lithium carbonate, sugar, bottle chips, methanol, soda ash, and crude oil.

*5. Transaction period*

One year from the date of approval by the general meeting.

*6. Authorization matters*

In order to regulate the foreign exchange hedging business of the Company and its subsidiaries and safeguard the Company's assets, subject to the approval of the general meeting of the Company, the Board authorizes the Company's financial center to implement the business within the specified quota. The management of the Company is authorized to make decisions on specific transactions and sign relevant contracts within the authorized quota and period, without further submission to the Board for approval or the need for separate Board resolutions for individual financial institutions or individual transactions.

*7. Necessity of overseas futures and derivatives trading*

As the Company continues to expand its overseas operations, the prices of its raw materials and finished products are subject to significant fluctuations due to various uncertainties, including international political and economic conditions and foreign exchange rates. Therefore, it is necessary for the Company to engage in hedging business through futures and derivatives on overseas exchanges, without prejudice to its normal operations and while ensuring fund safety.

**(II) Conduct of Foreign Exchange Hedging Business**

*1. Transaction purpose*

As the Company's overseas business expands annually, foreign currency settlements have become increasingly frequent. In order to mitigate exchange rate risks and reduce their adverse impact on the Company's operating performance, the Company and its subsidiaries intend to conduct foreign exchange hedging business. Grounded in normal production and business activities and relying on specific business operations, the hedging business is conducted not for speculative or arbitrage trading but to avoid and prevent exchange rate risks. The fund allocation is rational and will not impede the development of the Company's core business.

By implementing the foreign exchange hedging business and selecting foreign exchange trading products and instruments that align with the Company's business context, operation model, and business cycle, the Company expects to effectively manage the exposure to exchange rate fluctuations.

*2. Transaction amount*

For the foreign exchange hedging business that the Company and its subsidiaries intend to carry out, the upper limits of margin and premium shall not exceed USD20 million (or the equivalent in other currencies). The maximum contract value held on any trading day shall not exceed USD200 million. Within the authorization period approved by the general meeting, the above-mentioned quota can be utilized on a revolving basis, with the funds occupied at any given time not exceeding this limit.

*3. Source of funds*

The funds are sourced from the Company's own funds, of which the net proceeds from the global offering of H shares of the Company will only be used in accordance with the uses of the proceeds set out in, (i) subject to the approval by the Shareholders at the EGM, the announcement made by the Company dated January 15, 2026, or, if the Shareholders do not give such approval, (ii) the section "Future Plans and Use of Proceeds" of the Prospectus issued by the Company on October 22, 2024.

*4. Transaction method*

The foreign exchange hedging business that the Company plans to implement will be conducted exclusively with qualified financial institutions, such as major banks. The trading platforms include both exchange-traded and over-the-counter markets. The trading scope encompasses foreign exchange rates, including but not limited to currencies such as the US Dollar, Euro, Indonesian Rupiah, and Hong Kong Dollar. Foreign exchange hedging instruments include, but are not limited to, spot foreign exchange, forward foreign exchange settlement and sales, forward foreign exchange transactions, foreign exchange swaps, foreign exchange options, interest rate swaps, and other foreign exchange derivatives or combinations thereof.

*5. Transaction period*

One year from the date of approval by the general meeting.

*6. Authorization matters*

In order to regulate the foreign exchange hedging business of the Company and its subsidiaries and safeguard the Company's assets, subject to the approval of the general meeting of the Company, the Board authorizes the Company's financial center to implement the business within the specified quota. The management of the Company is authorized to make decisions on specific transactions and sign relevant contracts within the authorized quota and period, without further submission to the Board for approval or the need for separate Board resolutions for individual financial institutions or individual transactions.

*7. Necessity of overseas foreign exchange hedging*

With the continuous progress of the Company's internationalization, the Company has legally established subsidiaries in countries and regions such as Singapore and Indonesia. These overseas subsidiaries also face the need for foreign exchange hedging. Hence, it is necessary for the Company to engage in overseas foreign exchange hedging. When conducting such business overseas, the Company will comply with relevant laws and regulations of the countries or regions of residence, fully taking into account factors such as settlement convenience, trading liquidity, and exchange rate fluctuations to protect its legitimate rights and interests.

## II. TRANSACTION RISK ANALYSIS AND RISK CONTROL MEASURES

### (I) Conduct of Commodity Hedging Business

*1. Transaction risk analysis*

The Company (including its subsidiaries) carries out futures and derivatives hedging businesses for the purpose of hedging its spot exposures, primarily to effectively mitigate the adverse impact of fluctuations in raw material and product prices on the Company. Nevertheless, certain risks still exist in such business:

*(1) Price fluctuation risk*

The prices of futures and derivative contracts are susceptible to changes in basis and may be highly volatile, which may give rise to price fluctuation risks and result in hedging losses.

*(2) Liquidity risk*

Due to constraints arising from insufficient market liquidity, futures and derivatives transactions may suffer from inactive trading, which may lead to difficulties in trading and give rise to liquidity risk.

*(3) Operational risk*

Futures and derivatives hedging businesses are highly specialized and complex. During transactions, if operators fail to observe prescribed procedures or lack a comprehensive understanding of underlying assets, improper operations or transaction failures may occur.

*(4) Technical risk*

Uncontrollable or unforeseen system, network, or communication failures may lead to abnormal operation of the trading system, thereby causing delays or interruptions in trading instructions or resulting in data errors, and bringing corresponding risks and losses.

*(5) Legal applicability risk*

Overseas transactions follow the laws of the country of residence. Constrained by the maturity of local laws and the trading parties' familiarity with overseas legal systems, disputes and uncertainties are likely to arise.

*(6) Political and policy risk*

The futures and derivatives market is affected by the political situation and social security conditions of the country of residence. There may be risks in the settlement and recovery of overseas funds. Significant changes in relevant laws, regulations, and policies in the country of residence may trigger market fluctuations or impede trading, thus posing risks.

*(7) Economic risk*

Risks such as inflation and exchange rate fluctuations may prevent the Company from achieving its hedging objectives, potentially resulting in losses to the Company.

***2. Risk control measures***

(1) The Company has formulated the Management Policy for Futures and Derivatives Hedging Business of Jiangsu Lopal Tech. Co., Ltd. and set up a futures risk management department, which clearly defines aspects such as personnel allocation, review authority, authorization policy, business processes, risk management, reporting and disclosure mechanisms for hedging business. The Company will operate in strict accordance with this policy, establish a sound authorization and approval system and business processes to ensure the smooth operation of hedging business, and align such business with the Company's production and operation to hedge against price fluctuation risks to the greatest extent possible.

(2) Based on the business demands of the Company, the hedging business of the Company is limited to products and raw materials related to the daily operations of the Company, which shall follow the scope and quantity approved by the board of directors or the general meeting to strictly control the scale of hedging. The Company will reasonably allocate its own funds for hedging business, plan and utilize margin and premium payments prudently to avoid the risk of missing opportunities due to funding issues or forced liquidation resulting from insufficient margin.

(3) Rationally establish the organizational structure for the Company's hedging business, implement a post responsibility system, clarify the authorities and responsibilities of all relevant departments, strengthen the professional knowledge training of relevant personnel, and improve

their professional competence. Meanwhile, an abnormal situation reporting system will be established to form an efficient risk handling mechanism.

(4) In the course of business operations, strictly comply with the provisions of relevant laws and regulations to prevent legal risks, and conduct regular supervision and inspection on the standardization of hedging business and the effectiveness of the implementation of internal control mechanisms.

(5) Strengthen the risk management of overseas transactions. In the course of business operations, the Company shall strictly abide by the rules of overseas trading markets, enhance the analysis of overseas political, economic, legal and other risks, and closely monitor changes in the international and domestic market environment. Select first-class international and local settlement banks and clearing banks to ensure the convenient and stable execution of overseas settlements and transactions, and prevent overseas transaction risks.

(6) The Company's trading department will fully study the risks posed by inflation and exchange rate fluctuations to the hedging business, take timely response measures, and minimize losses to the Company.

**(II) Conduct of Foreign Exchange Hedging Business**

***1. Transaction risk analysis***

The foreign exchange hedging business of the Company (including its subsidiaries) adheres to the principles of legality, prudence, safety, and effectiveness, and is not for speculative purposes. All foreign exchange hedging businesses are grounded in normal production and business operations, based on specific business activities, and aimed at mitigating and preventing exchange rate risks, which is conducive to the Company's stable operation and to safeguard against the adverse impacts of significant exchange rate fluctuations. Nevertheless, certain risks still exist in foreign exchange hedging business:

*(1) Market risk*

Significant volatility in the foreign exchange market may lead to changes in the value of foreign exchange hedging instruments caused by fluctuations in the market prices of underlying exchange rates, thus resulting in losses.

*(2) Credit risk*

Credit risk occurs when the counterparty fails to fulfill its contractual obligations, thereby posing risks to the Company. In order to mitigate credit risks, the Company conducts foreign exchange hedging business only with large-scale banks and other financial institutions with legal business qualifications, aiming to minimize potential default risks.

*(3) Operational risk*

Hedging business is highly specialized and complex. During transactions, if operators fail to observe prescribed procedures or lack a comprehensive understanding of underlying assets, improper operations or transaction failures may occur.

*(4) Technical risk*

Uncontrollable or unforeseen system, network, or communication failures may lead to abnormal operation of the trading system, thereby causing delays or interruptions in trading instructions or resulting in data errors, and bringing corresponding risks and losses.

*(5) Legal applicability risk*

Overseas transactions follow the laws of the country or region of residence. Constrained by the maturity of local laws and the trading parties' familiarity with overseas legal systems, disputes and uncertainties are likely to arise.

*(6) Political and policy risk*

The foreign exchange hedging market is affected by the political situation and social security conditions of the country or region of residence. There may be risks in the settlement and recovery of overseas funds. Significant changes in relevant laws, regulations, and policies in the country or region of residence may trigger market fluctuations or impede trading, thus posing risks.

***2. Risk control measures***

(1) The Company has formulated the Management Policy for Foreign Exchange Hedging Business of Jiangsu Lopal Tech. Group Co., Ltd., which clearly defines aspects such as personnel allocation, review authority, authorization policy, business processes, risk management, reporting and disclosure mechanisms for foreign exchange hedging business. The Company will operate in strict accordance with this policy, establish a sound authorization and approval system and business processes, regularly review the signing and execution of trading contracts, control business risks, and ensure the effective implementation of the policy.

(2) The Company's foreign exchange hedging business is based on normal production and business operations, relying on specific business activities to avoid and prevent exchange rate risks. Such business shall not disrupt the Company's normal production and business operations, and no speculative foreign exchange trading will be conducted.

(3) The Company will rationally establish the organizational structure for hedging business, establish a post-responsibility system, clarify the authorities and responsibilities of relevant departments, and continuously enhance the expertise training of relevant personnel to improve their competencies. Meanwhile, an abnormal situation reporting system will be established to form an efficient risk handling mechanism.

(4) During business operations, the Company will strictly comply with relevant laws and regulations to mitigate legal risks, and regularly supervise and inspect the compliance of hedging business and the effectiveness of the internal control system.

(5) The Company conducts foreign exchange hedging business only with large-scale banks and other financial institutions with legal business qualifications. It will carefully review contract terms and select trading instruments with simple structures, high liquidity, identifiable risks, and wide market recognition for hedging, thereby reducing trading risks.

(6) Regarding overseas trading risks, the Company's overseas hedging business is mainly targeted to international operations. The trading regions feature relatively low political, economic, and legal risks, and have mature interest-rate and exchange-rate markets with substantial trading volumes. The Company will comprehensively evaluate factors such as settlement convenience, liquidity, and exchange rate fluctuations. For over-the-counter trading risks, the Company will thoroughly assess the necessity of transactions, the complexity of product structures, liquidity risks, and the creditworthiness of counterparties.

(7) The Company's financial center will monitor relevant market factors related to foreign exchange hedging contracts and regularly report to the management of the Company to take countermeasures promptly to minimize potential losses to the Company.

## III. IMPACT ON THE COMPANY AND RELATED ACCOUNTING OF TRANSACTIONS

The commodities and foreign exchange hedging businesses of the Company and its subsidiaries are grounded in normal production and business operations, and aimed at mitigating and preventing risks, which is aligned with the daily production and operation needs of the Company. The commodities and foreign exchange hedging businesses of the Company will not impede the development of the Company's core business. The fund allocation is rational, and is not detrimental to the interests of the Company and its shareholders as a whole.

The Company will strictly comply with relevant regulations and their guidelines issued by the Ministry of Finance, such as Accounting Standards for Business Enterprises No.22 — Recognition and Measurement of Financial Instruments, Accounting Standards for

Business Enterprises No.24 — Hedging, Accounting Standards for Business Enterprises No.37 — Presentation of Financial Instruments, and Accounting Standards for Business Enterprises No.39 — Fair Value Measurement, to correctly account for, process, present, and disclose the hedging business carried out.

For details, please refer to the announcement titled "Announcement of Jiangsu Lopal Tech. Group Co., Ltd. on the Conduct of Hedging Business" (Announcement No.: 2026–019) disclosed by the Company on the official website of the Shanghai Stock Exchange (www.sse.com.cn) and designated media on January 24, 2026.

The above proposals have been deliberated and approved at the 25th meeting of the 4th session of the audit committee under the board of directors and the 50th meeting of the 4th session of the board of directors of the Company. Shareholders and shareholder representatives are hereby requested to deliberate on them.

**the Board of**
**Jiangsu Lopal Tech. Group Co., Ltd.**

February 13, 2026

# Jiangsu Lopal Tech. Group Co., Ltd.
# 江蘇龍蟠科技集團股份有限公司

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

**(Stock Code: 2465)**

## NOTICE OF THE EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the "**EGM**") of Jiangsu Lopal Tech. Group Co., Ltd. ("**Company**", together with its subsidiaries, the "**Group**") will be held at 2nd Floor, Large Conference Room, No. 6 Hengtong Avenue, Nanjing Economic and Technological Development Zone, Nanjing, Jiangsu Province, PRC on February 13, 2026 at 10:30 a.m. for the purpose of considering, and it thought fit, approving the following ordinary resolutions and special resolution. Unless otherwise stated, the capitalized terms used herein shall have the same meanings as defined in the circular of the Company dated January 26, 2026 (the "**Circular**"), of which the notice convening the EGM shall form part.

### AS ORDINARY RESOLUTIONS

To consider and, if thought fit, pass, with or without modifications, the following resolutions as ordinary resolutions:

(1) To consider and approve the Change in the Use of Net Proceeds from the Global Offering;

(2) To consider and approve the resolution regarding the election of directors of the fifth session of the board (the "**Board**") of directors (the "**Director(s)**") of the Company (excluding independent non-executive Directors), including:

2.01 To consider and approve the election of Mr. SHI Junfeng as an executive Director;

2.02 To consider and approve the election of Mr. LU Zhenya as an executive Director;

2.03 To consider and approve the election of Mr. QIN Jian as an executive Director;

2.04 To consider and approve the election of Mr. SHEN Zhiyong as an executive Director;

2.05 To consider and approve the election of Mr. ZHANG Yi as an executive Director;

2.06 To consider and approve the election of Ms. ZHU Xianglan as a non-executive Director; and

(3) To consider and approve the resolution regarding the election of independent non-executive Directors of the fifth session of the Board, including:

3.01 To consider and approve the election of Ms. GENG Chengxuan as an independent non-executive Director;

3.02 To consider and approve the election of Mr. HONG Kam Le as an independent non-executive Director;

3.03 To consider and approve the election of Mr. ZHANG Jinlong as an independent non-executive Director; and

3.04 To consider and approve the election of Mr. LU Jian as an independent non-executive Director.

**AS SPECIAL RESOLUTION**

To consider and, if thought fit, pass, with or without modifications, the following resolution as a special resolution:

(4) To consider and approve the resolution regarding the comprehensive credit facilities and guarantee limit estimate for the year 2026.

**AS ORDINARY RESOLUTIONS**

To consider and, if thought fit, pass, with or without modifications, the following resolutions as ordinary resolutions:

(5) To consider and approve the resolution regarding the provision of guarantees by the controlling shareholders and the actual controllers for the comprehensive credit facilities applied by the Company and its subsidiaries;

(6) To consider and approve the resolution regarding the proposed use of a portion of idle self-owned funds by the Company for cash management; and

(7) To consider and approve the resolution regarding the proposed conduct of hedging activities.

By order of the Board
**Jiangsu Lopal Tech. Group Co., Ltd.**
**SHI Junfeng**
*Chairman*

Nanjing, PRC
January 26, 2026

*Notes:*

(1) In order to determine the list of Shareholders who will be entitled to attend and vote at the EGM, the registers of members of the Company will be closed from February 10, 2026 to February 13, 2026 (both days inclusive), during which no transfer of H shares in the share capital of the Company with a nominal value of RMB1.00 each, which are traded in Hong Kong dollar and listed on the Hong Kong Stock Exchange (the "**H Shares**"), will be effected. Holders of H Shares whose names appear on the registers of members of the Company on February 10, 2026 shall be entitled to attend and vote at the EGM. In order for the holders of H Shares to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on February 9, 2026 for registration.

(2) Each holder of H Shares may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the EGM (or any adjournment thereof) on his behalf. A proxy need not be a Shareholder.

(3) The cumulative voting method shall be adopted for the voting of resolutions No. 2 and 3. The cumulative voting method refers to the voting for the election of executive Directors, non-executive Directors or independent non-executive Directors where the number of votes you are entitled to shall be equal to the number of Shares you hold multiplied by the number of Directors to be elected under such resolution group. For example: If you hold 100 Shares, and the number of Directors to be elected under resolution no. 2.01 to 2.06 is six, the total number of votes you are entitled to for voting in respect of resolution no. 2 as a resolution group shall be 600 votes (i.e., 100 shares x 6 = 600 voting Shares). While the number of Directors to be elected under resolution no. 3.01 to 3.04 is four, the total number of votes you are entitled to for voting in respect of resolution no. 3 as another resolution group shall be 400 votes (i.e., 100 shares x 4 = 400 voting Shares).

(4) Holders of H Shares must use the form of proxy of the Company for appointing a proxy and the appointment must be in writing. The form of proxy must be signed by the relevant shareholder of the Company or by a person duly authorized by the relevant shareholder of the Company in writing (a "**power of attorney**"). If the form of proxy is signed by the person authorized by the relevant shareholder of the Company as aforesaid, the relevant power of attorney and other relevant documents of authorization (if any) must be notarized. If a corporate shareholder of the Company appoints a person other than its legal representative to attend the EGM (or any adjournment thereof) on its behalf, the relevant form of proxy must be affixed with the company seal of the corporate shareholder of the Company or duly signed by the chairman of the board of directors or any other person duly authorized by that corporate shareholder of the Company as required by the articles of association of the Company.

(5) To be valid, the form of proxy and the relevant notarized power of attorney (if any) and other relevant documents of authorization (if any) as mentioned in note (3) above must be delivered to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (address: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong), not less than 24 hours before the time appointed for the EGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the EGM if he/she so wishes.

(6) Shareholders may contact the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited by telephone at (852) 2862 8555 or by email to hkinfo@computershare.com.hk in connection with the EGM.

(7) A Shareholder or his proxy should produce proof of identity when attending the EGM (or any adjournment thereof). If a corporate shareholder's legal representative or any other person duly authorized by such corporate shareholder attends the EGM (or any adjournment thereof), such legal representative or other person shall produce his proof of identity, proof of designation as legal representative and/or the valid authorization document (as the case may be).

(8) The EGM (or any adjournment thereof) is expected to last for one day. Shareholders who attend the EGM (or any adjournment thereof) shall bear their own travelling and accommodation expenses.

*As at the date of this notice, the Board comprises Mr. SHI Junfeng, Mr. LU Zhenya, Mr. QIN Jian, Mr. SHEN Zhiyong and Mr. ZHANG Yi as executive Directors; Ms. ZHU Xianglan as non-executive Director; and Mr. LI Qingwen, Mr. YE Xin, Ms. GENG Chengxuan and Mr. HONG Kam Le as independent non-executive Directors.*