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上海復旦微電子集團股份有限公司
Shanghai Fudan Microelectronics Group Company Limited*
(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 1385)

ANNOUNCEMENT OF THE FIRST GRANT UNDER THE 2026 A SHARE RESTRICTED SHARE INCENTIVE SCHEME

Reference is made to the announcement in relation to the circular (the "Circular") dated 27 February 2026 and the announcement dated 16 March 2026 regarding the poll results of 2026 first extraordinary general meeting, 2026 first H Shareholders' class meeting and 2026 first A Shareholders' class meeting ("the Announcement") of Shanghai Fudan Microelectronics Group Company Limited* (上海復旦微電子集團股份有限公司) (the "Company"). Unless otherwise defined, terms used herein shall have the same meaning as defined in the Circular.

The Board of Directors of the Company is pleased to announce that, pursuant to the 2026 A Share Restricted Share Incentive Scheme adopted on 16 March 2026, a total of 11,160,000 A Share Restricted Shares were granted to 308 Participants of the Company on 30 March 2026.

DETAILS OF THE FIRST GRANT OF THE 2026 A SHARE RESTRICTED SHARES

1. First grant date: 30 March 2026

2. First Grant Price: RMB41.59 per share

3. Source of shares: ordinary A shares to be issued by the Company to the Participants

4. Closing price of A shares: RMB67.67 per A share on the date of the First Grant

5. Participants and number of Restricted Shares under the First Grant:

No.	Name	Nationality	Position	Number of Restricted Shares granted (in ten thousand)	Percentage to the total proposed grant under the 2026 A Share Restricted Share Incentive Scheme (%)	Percentage to the Company's total share capital(%)
I.	**Director, senior management personnel, core technical personnel**					
1	Zhang Wei	China	chairman and general manager	50	3.60	0.06
2	Shen Lei	China	director, executive deputy general manager, core technical personnel	30	2.16	0.04
3	Xu Liewei	China	deputy general manager	30	2.16	0.04
4	Yu Jian	China	deputy general manager	30	2.16	0.04

5	Meng Xiangwang	China	deputy general manager, core technical personnel	30	2.16	0.04
6	Zheng Kezhen	China	secretary of the Board	20	1.44	0.02
7	Jin Jianwei	China	chief financial officer	20	1.44	0.02
8	Shen Mingjie	China	employee director	20	1.44	0.02
9	Yu Jun	China	core technical personnel	15	1.08	0.02
10	Wang Lihui	China	core technical personnel	10	0.72	0.01
II. Other personnel considered by the Board to be motivated						
Other core management personnel and backbone personnel of the company (298 persons in total)				861	62.03	1.05
Total Restricted Shares under the First Grant (308 persons in total)				1,116	80.40	1.35

Note:

1. The number of shares of the Company granted to any one Participants above during the entire Valid Period does not exceed 1.00% of the total share capital of the Company. The total number of underlying shares involved in all equity 2026 A Share Restricted Share Incentive Schemes of the Company during the entire Valid Period does not exceed 10.00% of the total share capital of the Company in aggregate. The aggregated total number of Restricted Shares granted and other share awards and options which would result in the shares issued and to be issued in respect of all awards and options granted to Mr. Zhang Wei, Mr. Shen Lei and Mr. Shen Mingjie in the 12- month period up to and including the date of such grant being all less than 0.1% of the issued A Shares in the share capital of the Company respectively, and thus such grant is not required to be approved by the Shareholders under Rule 17.04(2) of the Listing Rules. The grant of Restricted Shares to the directors had been approved by the independent non-executive Directors.

2. The Participants under the First Grant of the 2026 A Share Restricted Share Incentive Scheme exclude Independent Directors, shareholders individually or collectively holding 5% or more of the shares of the Listed Company, de facto controller, and their respective spouses, parents and children, as well as foreign employees, and exclude other individuals deemed ineligible as Participants under the Management Measures.

3. Any discrepancies between the last digits of the total number and those of the sum of individual items in the above table are due to rounding.

4. The Company or any of its subsidiaries do not provide financial assistance to the Participants to facilitate the purchase of A Shares under the 2026 A Share Restricted Share Incentive Scheme.

6. Validity period and vesting arrangement of 2026 A Share Restricted Share Incentive Scheme

(1) Validity Period of the 2026 A Share Restricted Share Incentive Scheme

The Validity Period of the 2026 A Share Restricted Share Incentive Scheme commences from the date of the First Grant of the Restricted Shares until the date on which all Restricted Shares granted to the Participants have been vested or cancelled. The Validity Period shall not exceed 48 months.

(2) The vesting period and vesting arrangements for the First Grant of the Restricted Shares are as follows:

Vesting arrangement	**Vesting period**	**Percentage of vesting numbers to the vested interests (%)**
First Vesting Period	Commencing from the first trading day upon the expiry of 12 months from the date of	20

	completion of the Grant to the last trading day upon the expiry of 24 months from the date of completion of the Grant	
Second Vesting Period	Commencing from the first trading day upon the expiry of 24 months from the date of completion of the Grant to the last trading day upon the expiry of 36 months from the date of completion of the Grant	30
Third Vesting Period	Commencing from the first trading day upon the expiry of 36 months from the date of completion of the Grant to the last trading day upon the expiry of 48 months from the date of completion of the Grant	50

7. Performance targets attached to the 2026 A Share Restricted Shares granted

Performance assessment requirements at the Company level

Under the 2026 A Share Restricted Share Incentive Scheme, the Company's performance indicators will be evaluated on an annual basis for the financial years of 2026 to 2028, and the achievement of performance assessment target will be one of the vesting conditions for the Participants for the current year. The performance assessment objectives and Company vesting factor of 2026 A Share Restricted Share Incentive Scheme are set out below:

Vesting Period	**Assessment year**	**Performance assessment indicator categories**	**Performance assessment Target**
First Vesting Period	2026	Revenue growth rate	A. 100% Vesting coefficient at company level: the revenue from FPGA chips and high reliable memory chips in 2026 shall represent an increase of not less than 15% compared to that of 2024. B. 80% Vesting coefficient at company level: the revenue from FPGA chips and high reliable memory chips in 2026 shall represent an increase of not less than 10% compared to that of 2024.
Second Vesting Period	2027	Revenue growth rate	A. 100% Vesting coefficient at company level: the revenue from FPGA chips and high reliable memory chips in 2027 shall represent an increase of not less than 40% compared to that of 2024; or the total revenue from FPGA chips and high reliable memory chips in 2026 and 2027 shall represent an increase of not less than 155% compared to that of 2024. B. 80% Vesting coefficient at company level: the revenue from FPGA chips and high reliable memory chips in 2027 shall represent an increase of not less than 30% compared to that of 2024; or the total revenue from FPGA chips and high reliable memory chips in 2026 and 2027 shall represent an increase of not less than 140% compared to that of 2024.

			C. 60% Vesting coefficient at company level: the revenue from FPGA chips and high reliable memory chips in 2027 shall represent an increase of not less than 20% compared to that of 2024; or the total revenue from FPGA chips and high reliable memory chips in 2026 and 2027 shall represent an increase of not less than 125% compared to that of 2024.
Third Vesting Period	2028	Revenue growth rate	A. 100% Vesting coefficient at company level: the revenue from FPGA chips and high reliable memory chips in 2028 shall represent an increase of not less than 65% compared to that of 2024; or the total revenue from FPGA chips and high reliable memory chips for the years 2026, 2027 and 2028 shall represent an increase of not less than 320% compared to that of 2024. B. 80% Vesting coefficient at company level: the revenue from FPGA chips and high reliable memory chips in 2028 shall represent an increase of not less than 50% compared to that of 2024; or the total revenue from FPGA chips and high reliable memory chips for the years 2026, 2027 and 2028 shall represent an increase of not less than 290% compared to that of 2024. C. 60% Vesting coefficient at company level: the revenue from FPGA chips and high reliable memory chips in 2028 shall represent an increase of not less than 40% compared to that of 2024; or the total revenue from FPGA chips and high reliable memory chips for the years 2026, 2027 and 2028 shall represent an increase of not less than 265% compared to that of 2024.

Note: As referred to in the table above, "revenue" means audited consolidated revenue of the Company. The revenue for the FPGA chips and high reliable memory chips in 2024 amounted to RMB1,800,207,700.

During each vesting period, if the Company fails to reach the minimum Performance Assessment Target, the Restricted Shares actually attributable to the Participant in the current year shall not be vested or deferred to the next period, and shall be cancelled.

Performance assessment requirements at department, business unit, branch company and subsidiary levels

(1) The number of the Restricted Shares that actually may be vested by the Participants for the period is linked to the performance assessment at their business unit, branch company and subsidiary levels (the "Department"). The content, approach and target of performance assessment at each Department level shall be determined by the Company at the beginning of each assessment year. The Company will conduct annual performance assessment of each Department during the assessment period. Restricted Shares granted to the Participants shall

be vested in parts of fully if their Department passes the performance assessment. The performance assessment results at each Department level are classified into four levels: Excellent, Good, Average and To be improved. The vesting coefficients corresponding to each level are as follows:

Level of Department's annual assessment	Excellent	Good	Average	To be improved
Vesting coefficient at department level	100%	80%	50%	0%

Department's total number of actual vesting for the year = Department's total number of the Restricted Shares intended to be vested for the year x vesting coefficient at company level x vesting coefficient at Department level.

During each vesting period, if the Restricted Shares that the Participants belong to in the current plan cannot be vested due to assessment reasons, the Restricted Shares shall become invalid and shall not be deferred to the next vesting period.

(2) Each functional department shall not establish separate department-level performance assessment requirements. If the company-level performance assessment indicators during the assessment year are achieved, Department's total number of the Restricted Shares actually to be vested for the year = Department's number of the Restricted Shares intended to be vested for the year x vesting coefficient at company level.

If the reserve grant of the Restricted Shares is granted, the performance assessment targets at Department level during each vesting period will be the same as the first grant.

Performance assessment requirements at the Participants' individual level:

Each Department shall establish individual performance assessment scheme for the year applicable to all Participants of the Department and such scheme shall be reported to the Company for approval upon the audit of the human resource department.

After the end of the performance assessment period, the Participants shall be scored based on their Department's actual performance achievement and the Participants' actual work performance. The individual performance assessment results of the Participants are divided into four levels: "Excellent", "Good", "Pass" and "Fail". The vesting coefficients corresponding to each level are as follows:

Assessment standards	Excellent	Good	Pass	Fail
Vesting coefficient at individual level	100%	80%	50%	0%

If the Company reaches performance assessment target, the Participants' number of the Restricted Shares actually to be vested for the year = individual's number of the Restricted Shares intended to be vested for the year x vesting coefficient at company level x vesting coefficient at Department level x vesting coefficient at individual level.

The following principles shall be complied with in respect of the Participants' number of the Restricted Shares actually to be vested for the year:

(1) The Participants' number of the Restricted Shares actually to be vested for the year shall not exceed the number of the Restricted Shares intended to be vested for the year;

(2) All Participants' number of the Restricted Shares actually to be vested for the year within the Department shall not exceed the Department's total number of the Restricted Shares actually to be vested for the year;

(3) If the Participants are transferred across the Department during the Valid Period of the 2026 A Share Restricted Share Incentive Scheme, the number of the Restricted Shares granted but not yet vested shall be allocated to the original and new Department's vesting quota based on the duration of service in each, respectively. The vesting number shall be linked to the performance results of the original and new Department, and recorded based on the duration of service in each Department.

If the Restricted Shares that the Participants belong to in the current plan cannot be vested due to assessment reasons, the Restricted Shares shall become invalid and shall not be deferred to the next year.

Performance assessment requirements at the company level, departmental, business unit, branch company and subsidiary levels, as well as performance assessment requirements at the Participants' individual level, shall not include prior financial years (i.e., 2025 or earlier years) within the scope of performance assessment.

8. Procedures for termination of the 2026 A Share Restricted Share Incentive Scheme

(1) If the Company intends to terminate the implementation of the 2026 A Share Restricted Share Incentive Scheme before it is considered at the general meeting, such termination shall be considered and approved by the Board.

(2) If the Company intends to terminate the implementation of the 2026 A Share Restricted Share Incentive Scheme after it is considered and approved at the general meeting, such termination shall be considered and approved at the general meeting.

(3) The law firm shall issue professional opinions on whether the Company's termination of the 2026 A Share Restricted Share Incentive Scheme complies with the provisions of the measures and relevant laws and regulations, and whether there is any obvious damage to the interests of the Company and the shareholders as a whole.

(4) Upon termination of the 2026 A Share Restricted Share Incentive Scheme, all of the Restricted Shares that have not yet been vested shall be cancelled by the Company.

9. Clawback mechanism

(1) Handling unusual changes to the Company

(A) In the event that any of the circumstances below occurs in respect of the Company, the 2026 A Share Restricted Share Incentive Scheme shall be terminated and the Restricted Shares that have been granted to the Participants but not yet vested shall not be vested:

1. an audit report on the financial and accounting report for the most recent financial year in which a certified public accountant issued an adverse opinion or was unable to express an opinion;

2. an audit report on internal control over financial reporting for the most recent financial year in which a certified public accountant issued an adverse opinion or was unable to express an opinion;

3. in the most recent 36 months upon listing, there have been cases of failure to distribute profits according to laws and regulations, the Articles and public undertakings;

4. laws and regulations stipulate that share incentives shall not be implemented;

5. other circumstances where the 2026 A Share Restricted Share Incentive Scheme

should be terminated as determined by the CSRC.

(B) If any of the following events occurs to the Company, the general meeting of the Company shall decide whether to amend or adjust the Scheme:

1. a change of control of the Company involving reorganisation of major assets;

2. a merger or division of the Company, where Company no longer exists.

(C) Where false statements or misleading statements in or material omissions from the information disclosure documents of the Company result in non-compliance with conditions for the grant or vesting of Restricted Shares, the Restricted Shares granted to Participants but not yet vested shall not be vested. In respect of the Restricted Shares already vested, the Participants concerned shall return to the Company all interests gained. The Board of the Company shall recover the income of Participants in accordance with the provisions of the preceding paragraph. The Participants who bear no responsibility for the aforesaid matters and who incur losses as a result of the return of interests may seek compensation from the Company or responsible parties.

(2) Change in personal particulars of the Participants

(A) Before the vesting date, if a Participant has undergone a normal change of position but he/she still works in the Company or controlling subsidiaries of the Company, the vesting of Restricted Shares granted to him/her shall be carried out in accordance with the procedures stipulated in the 2026 A Share Restricted Share Incentive Scheme prior to the change of his/her position(s). However, if the Participant's position(s) has changed due to his/her incompetence to his/her position, failure to meet performance standards, violation of laws, violation of professional ethics, leakage of confidential information of the Company, dereliction of duty or malfeasance, serious violation of the Company's system and other acts that damage the interests or reputation of the Company, or the Company or controlling subsidiaries of the Company terminate the labour or employment relationship with the Participant due to the above reasons, the Restricted Shares that have been granted to the Participant but not yet vested shall not be vested and shall be cancelled by the Company. The individual income tax and other taxes involved in the vested Restricted Shares shall be paid in full before any transfer or resignation.

(B) Before the vesting date, if a Participant resigns, including circumstances of voluntary resignation, dismissal, resignation due to layoffs of the Company, labour contract/employment agreement expired and no longer renewed, negotiated termination of labour contract/employment agreement, Restricted Shares that have been granted to the Participant but not yet vested since the date of resignation shall not be vested and shall be cancelled by the Company. The Participant shall pay the Company the individual income tax involved in the vested Restricted Shares before resignation.

(C) Before the vesting date, if a Participant retires normally in accordance with national laws and regulations and the Company's requirements and is subsequently re-employed by the Company or continues to provide labour services for the Company in other forms, and provided that such participant complies with the confidentiality obligation and has no behaviour that harms the Company's interests, the Restricted Shares granted to him/her shall remain valid and shall be vested in accordance with the procedures stipulated in the 2026 A Share Restricted Share Incentive Scheme.

If a Participant retires and is not re-employed by the Company, Restricted Shares that have been granted to him/her but not yet vested shall be cancelled by the Company. The individual income tax and other taxes involved in the vested Restricted Shares shall be paid in full before such retirement.

(D) Prior to the vesting date, the resignation of a Participant due to his/her incapacity shall be dealt with in the following two circumstances:

1. When a Participant resigns due to incapacity in performing his/her duties, the vesting of Restricted Shares granted to him/her shall be carried out in accordance with the procedures stipulated in the 2026 A Share Restricted Share Incentive Scheme prior to the incapacity. The Board of the Company may determine that his/her personal performance assessment conditions shall not be included in the vesting conditions, while other vesting conditions remains effective. The Participants shall pay to the Company the individual income tax in relation to the Restricted Shares that have been vested before they leave the Company.

2. When a Participant leaves the Company due to incapacity not resulting from performance of duties, the Restricted Shares that have been granted to the Participant but not yet vested shall not be vested. Prior to the resignation of the Participants, the Participants shall pay to the Company the individual income tax involved in the Restricted Shares that have been vested.

(E) Prior to the vesting date, the death of a Participant shall be dealt with in the following two circumstances:

1. If a Participant dies in the course of performing his/her duties, the Restricted Shares granted to him/her shall be inherited by his/her designated successor or legal successor and shall be vested in accordance with the procedures stipulated in the Scheme prior to the death of the Participant. The Board of the Company may determine that his/her personal performance assessment conditions shall no longer be included in the vesting conditions. The successor shall pay to the Company the individual income tax in respect of the Restricted Shares vested before the inheritance.

2. If a Participant dies other than due to his/her duty, the Restricted Shares that have been granted to the Participant but have not yet been vested shall not be vested on the date of occurrence of such event. The Company is entitled to request the successors to pay the individual income tax in respect of the Restricted Shares that have been vested before the inheritance.

   If the above-mentioned Restricted Shares cannot be inherited or registered due to reasons with respect to the CSRC, the Shanghai Stock Exchange, or the China Securities Depository and Clearing Corporation Limited and cause losses to Participants or their successors, the Company shall disclaim any liability, and such Restricted Shares that cannot be inherited or registered shall not be vested and shall be cancelled by the Company.

(F) Other unspecified circumstances not stipulated in the 2026 A Share Restricted Share Incentive Scheme shall be determined by the Board of the Company and its treatment method shall be determined.

To accurately understand the term of "prior to the vesting date", in addition to situations where the vesting period has not yet begun, the 2026 A Share Restricted Share Incentive Scheme further clarifies that "prior to the vesting date" also includes the following two circumstances: (1) although the vesting period has begun, the Board of the Company has not yet reviewed the vesting matters; (2) although the Board of the Company has reviewed the vesting matters, the vesting registration has not yet been completed.

If a Participant leaves the Company during either of the above two periods, regardless of whether the Participant meets the performance assessment for the current period, and regardless of whether the Participant has paid the share purchase price, the Company has the right to cancel and void all Restricted Shares of the Participant that have not yet been

registered as vested, and to refund the share purchase price paid by the Participant (if applicable).

10. The number of A Shares Restricted Shares available for future grant

    Following the grant of the Restricted Shares, the number of A Shares Restricted Shares available for future grant under the 2026 A Share Restricted Share Incentive Scheme and any other share schemes is 2,720,000 shares.

11. Total funds to be raised and the proposed use of proceeds

    No more than RMB464,144,400 will be paid by the Participants to subscribe for no more than 11,160,000 Restricted Shares under the 2026 A Share Restricted Share Incentive Scheme. The proceeds from the subscription of the Restricted Shares to be issued under the 2026 A Share Restricted Share Incentive Scheme are intended to supplement working capital of the Group.

12. Dilution Effect

    The shareholding structure of the Company before and after the vesting of these Restricted Shares granted under the 2026 A Share Restricted Share Incentive Scheme to the Participants is set out as follows:

	As of this announcement date	Assuming full vesting and issue of these Restricted Shares granted
Number of A Shares	539,383,250 Shares	550,543,250 Shares
Number of H Shares	284,330,000 Shares	284,330,000 Shares
Total	823,713,250 Shares	834,873,250 Shares

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

Shanghai, the PRC, 30 March 2026

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

* *For identification purposes only*