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CIG SHANGHAI CO., LTD.
上海劍橋科技股份有限公司

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

(Stock Code: 6166)

(I) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE PROCEDURAL RULES FOR SHAREHOLDERS' MEETINGS AND THE PROCEDURAL RULES FOR BOARD MEETINGS; AND (II) PROPOSED ADOPTION OF THE REMUNERATION MANAGEMENT SYSTEM FOR DIRECTORS AND SENIOR MANAGEMENT

The Board (the "**Board**") of Directors (the "**Directors**") of CIG Shanghai Co., Ltd. (the "**Company**") hereby announces that, in accordance with the provisions of the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (《香港聯合交易所有限公司證券上市規則》), the Listing Rules of the Shanghai Stock Exchange (《上海證券交易所股票上市規則》) and other relevant regulations, as amended from time to time, the Company intends to amend certain provisions of the Articles of Association of CIG Shanghai Co., Ltd. (the "**Articles of Association**"), the procedural rules for shareholders' meetings of CIG Shanghai Co., Ltd. (the "**Procedural Rules for Shareholders' Meetings**") and the procedural rules for Board meetings of CIG Shanghai Co., Ltd. (the "**Procedural Rules for Board Meetings**"), and proposes to adopt the Remuneration Management

System for Directors and Senior Management of CIG Shanghai Co., Ltd. (the "**Remuneration Management System for Directors and Senior Management**"), taking into account the Company's actual conditions and needs. Details are set out below:

Proposed Amendments to the Articles of Association

Original Articles	Amended Articles
Article 3 As approved by the China Securities Regulatory Commission ("CSRC") on October 13, 2017, the Company initially issued 24,467,889 RMB-denominated ordinary shares (the "A Shares") to the public which were listed on the Shanghai Stock Exchange on November 10, 2017. Upon the filing with the CSRC on [•] and approval by The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") on [•], the Company conducted the initial public offering of [•] overseas listed shares (the "H Shares") and [•] H Shares may be issued pursuant to the exercise of the Over-allotment Option, such H Shares were listed on the Main Board of the Hong Kong Stock Exchange on [•] and [•], respectively.	Article 3 As approved by the China Securities Regulatory Commission ("CSRC") on October 13, 2017, the Company initially issued 24,467,889 RMB-denominated ordinary shares (the "A Shares") to the public which were listed on the Shanghai Stock Exchange on November 10, 2017. Upon the filing with the CSRC on *September 28, 2025* and approval by The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") on *October 12, 2025*, the Company conducted the initial public offering of *67,010,500* overseas listed shares (the "H Shares") and *10,051,500* H Shares may be issued pursuant to the exercise of the Over-allotment Option, such H Shares were listed on the Main Board of the Hong Kong Stock Exchange on *October 28, 2025* and *November 12, 2025*, respectively.

Original Articles	Amended Articles
Article 6 The registered capital of the Company is RMB[•].	Article 6 The registered capital of the Company is RMB*352,650,373*. *(Note)* *Note: The change of registered capital of the Company is gradually adjusted based on the following matters:* *1. Pursuant to the initial public offering of H Shares of the Company amounting to 67,010,500 shares, the total share capital of the Company has been changed from 268,019,841 shares to 335,030,341 shares, and the registered capital has been increased from RMB268,019,841 to RMB335,030,341 (of which: 268,019,841 A shares and 67,010,500 H Shares).* *2. Pursuant to the full exercise of the H share Over-allotment Option by the Company, an additional 10,051,500 H Shares were issued, increasing the total number of H Shares to 77,062,000 shares. The total share capital of the Company was changed from 335,030,341 shares to 345,081,841 shares, and the registered capital was increased from RMB335,030,341 to RMB345,081,841 (of which: 268,019,841 A shares and 77,062,000 H Shares).* *3. Pursuant to the listing and circulation of the shares arising from the exercise under the first exercise period of the Company's 2024 Share Option Incentive Scheme, the number of shares underlying the exercise was 7,568,532 shares, the total share capital of the Company was changed from 345,081,841 shares to 352,650,373 shares, and the registered capital was increased from RMB345,081,841 to RMB352,650,373 (of which: 275,588,373 A shares and 77,062,000 H Shares).*

Original Articles	Amended Articles
Article 22 Upon completion of the initial public offering of H Shares ([assuming the Over-allotment Option has not been exercised/the Over-allotment Option has been exercised]), the share capital structure of the Company on the date of listing on the Hong Kong Stock Exchange shall be comprising of [•] ordinary shares, among which, [•] shares, representing [•]% of the total share capital of the Company, are ordinary A Shares and [•] shares, representing [•]% of the total share capital of the Company, are ordinary H Shares.	Article 22 Upon completion of the initial public offering of H Shares *(assuming the Over-allotment Option has been exercised)*, the share capital structure of the Company on the date of listing on the Hong Kong Stock Exchange shall be comprising of *345,081,841* ordinary shares, among which, *268,019,841* shares, representing *77.67*% of the total share capital of the Company, are ordinary A Shares and *77,062,000* shares, representing *22.33*% of the total share capital of the Company, are ordinary H Shares.
Article 113 The Board consists of 9 Directors, of whom 4 are Independent Directors and 1 is an Employee Representative Director. The composition and number of the Board shall comply with the requirements of the securities regulatory rules of the place where the shares of the Company are listed.	Article 113 The Board consists of 9 Directors, of whom *3* are Independent Directors and 1 is an Employee Representative Director. The composition and number of the Board shall comply with the requirements of the securities regulatory rules of the place where the shares of the Company are listed.

Original Articles	Amended Articles
Article 151 The Remuneration and Evaluation Committee's main duties and authorities include: … (X) other matters as provided by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association. The Remuneration and Evaluation Committee makes recommendations to the Board on the following matters: …	Article 151 The Remuneration and Evaluation Committee's main duties and authorities include: … (X) ~~other matters as provided by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association~~*formulate a performance appraisal system for Directors and senior management, covering appraisal indicators, weight allocation, evaluation criteria and implementation procedures, with emphasis on incorporating relevant ESG assessment requirements;* *(XI) organize and implement the annual performance appraisal work, and evaluate the performance of duties and performance of Directors and senior management based on the audited financial data and relevant assessment materials;* *(XII) review the compliance and rationality of salary payments, and put forward professional opinions on matters such as salary adjustment, deferred payment, recovery and deduction;* *(XIII) assess the impact of ESG events on salaries, and put forward suggestions on salary restraint measures involving ESG accountability;* *(XIV) submit the salary management work report and relevant proposals to the Board, which shall be submitted to the shareholders' meetings for approval or explained to the shareholders' meetings in accordance with the provisions after being reviewed by the Board;* *(XV) supervise the implementation of this System, and put forward suggestions for system revision according to changes in regulatory policies and the Company's development needs;* *(XVI) other duties related to salary management as provided by domestic and foreign regulatory rules and the Articles of Association.* The Remuneration and Evaluation Committee makes recommendations to the Board on the following matters: …

Original Articles	Amended Articles
Article 219 The Articles of Association are considered and approved at the shareholders' meeting of the Company and shall come into force from the date when the publicly issued H Shares of the Company are listed for trading on the Hong Kong Stock Exchange.	Article 219 The Articles of Association *shall come into force from the date when they* are considered and approved at the shareholders' meeting of the Company ~~and shall come into force from the date when the publicly issued H Shares of the Company are listed for trading on the Hong Kong Stock Exchange~~.

At the same time, the shareholders' meeting is requested to authorise the chairman of the Company to handle the relevant industrial and commercial registration changes/filings and other related matters in connection with the amendments to the Articles of Association.

Proposed Amendments to the Procedural Rules for Shareholders' Meetings

Original Provisions	Amended Provisions
Article 28 The Audit Committee of the Board of Directors shall give reports on their work in the past year to the shareholders' meeting at the annual shareholders' meeting. Besides, each Independent Non-executive Director shall also make a report on his/her work.	Article 28 The ~~Audit Committee of the~~ Board of Directors shall give reports on their work in the past year to the shareholders' meeting at the annual shareholders' meeting. Besides, each Independent Non-executive Director shall also make a report on his/her work.
Article 35 The following matters shall be adopted by way of ordinary resolution of the shareholders' meeting: (I) the work reports of the Board of Directors and the Audit Committee; (II) profit distribution plans and loss recovery plans formulated by the Board of Directors; (III) appointment and removal of members of the Board of Directors and the Audit Committee, their remuneration and method of payment of their remuneration; (IV) the Company's annual report; (V) other matters other than those required by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association to be adopted by special resolution.	Article 35 The following matters shall be adopted by way of ordinary resolution of the shareholders' meeting: (I) the work reports of the Board of Directors ~~and the Audit Committee~~; (II) profit distribution plans and loss recovery plans formulated by the Board of Directors; (III) appointment and removal of members of the Board of Directors ~~and the Audit Committee~~, their remuneration and method of payment of their remuneration; ~~(IV) The Company's annual report;~~ *(IV)* ~~other matters~~ other than those required by laws, administrative regulations, ~~the securities regulatory rules of the place where the Company's shares are listed or~~ the Articles of Association ~~to be adopted by special resolution~~.

Proposed Amendments to the Procedural Rules for Board Meetings

Original Provisions	Amended Provisions
Article 19 The Company shall establish a Board of Directors which shall consist of nine Directors, including 4 Independent Directors and 1 Employee Representative Director. The Board of Directors shall have a chairman with no vice chairman. …	Article 19 The Company shall establish a Board of Directors which shall consist of nine Directors, including *3* Independent Directors and 1 Employee Representative Director. The Board of Directors shall have a chairman with no vice chairman. …
Article 59 Decision-Making Procedures of the Board of Directors: … (III) working procedures for financial budget and final accounts: The Board of Directors or the general manager entrusted thereby shall organize personnel to formulate the Company's annual financial budget, final accounts, profit distribution, loss compensation and other plans, submit them to the Board of Directors, and after being reviewed by the Board of Directors and submitted to the shareholders' meeting for approval, the general manager shall organize the implementation; …	Article 59 Decision-Making Procedures of the Board of Directors: … (III) working procedures for financial budget and final accounts: The Board of Directors or the general manager entrusted thereby shall organize personnel to formulate the Company's annual financial budget, final accounts~~*, profit distribution, loss compensation and other*~~ plans, submit them to the Board of Directors *for review and approval*, and ~~*after being reviewed by the Board of Directors and submitted to the shareholders' meeting for approval,*~~ the general manager shall organize the implementation; …

Proposed Adoption of the Remuneration Management System for Directors and Senior Management

In light of the Company's actual conditions and the dual regulatory requirements of A +H Shares, the Remuneration and Evaluation Committee of the Company has formulated the Remuneration Management System for Directors and Senior Management, which clarifies the core contents of the remuneration management of Directors and senior management, including basic principles, remuneration composition, assessment mechanism, payment rules, recovery and deduction, and ESG accountability. It ensures that the remuneration level is matched with post value, job responsibilities and powers, risk liability and the Company's performance, balances incentivization and restrictiveness, and complies with domestic and foreign regulatory requirements and the long-term development interests of the Company.

General Matters

Except for the above-mentioned amendments, other contents shall remain unchanged. The above-mentioned amendments are subject to the approval of the shareholders' meeting before taking effect. The amendments of the Articles of Association shall be considered and adopted by special resolution, and the amendments of the Procedural Rules for Shareholders' Meetings and the Procedural Rules for Board Meetings, as well as the adoption of the Remuneration Management System for Directors and Senior Management shall be considered and adopted by ordinary resolution. A circular containing details of the proposed amendments to the Articles of Association, the Procedural Rules for Shareholders' Meetings and the Procedural Rules for Board Meetings and the adoption of the Remuneration Management System for Directors and Senior Management will be despatched to the shareholders of the Company in due course.

By order of the Board
CIG SHANGHAI CO., LTD.
Mr. Gerald G Wong
Chairman, Executive Director and General Manager
(Chief Executive Officer)

Shanghai, March 30, 2026

As at the date of this announcement, the Board of the Company comprises: (i) Mr. Gerald G Wong, Mr. Zhao Haibo, Mr. Zhao Hongwei and Mr. Zhang Jie, as Executive Directors; (ii) Mr. Qin Guisen, Mr. Yao Minglong and Ms. Yuen Shuk Yee as Independent Non-executive Directors.