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NINGBO JOYSON ELECTRONIC CORP.

寧波均勝電子股份有限公司

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

(Stock Code：0699)

PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS

The board (the "**Board**") of directors (the "**Directors**") of Ningbo Joyson Electronic Corp. (the "**Company**", together with its subsidiaries, collectively the "**Group**") is pleased to announce that the Board has proposed to re-elect the Directors (the "**Proposed Re-election**"), and in view of the retirement of Prof. Wei Xuezhe ("**Prof. Wei**"), has proposed to appoint Mr. Wang Wenhai ("**Mr. Wang Wenhai**") as an independent non-executive Director (the "**Proposed Appointment**"), to form the twelfth session of the Board.

According to the articles of association of the Company (the "**Articles of Association**"), the Proposed Re-election and the Proposed Appointment are subject to the approval by the shareholders of the Company (the "**Shareholders**") at the general meeting. Therefore, the Company intends to propose ordinary resolutions regarding the Proposed Re-election and the Proposed Appointment at the annual general meeting to be held in 2026 (the "**AGM**") for the Shareholders' consideration and, if thought fit, approval.

PROPOSED RE-ELECTION OF DIRECTORS

As the term of office of the eleventh session of the Board will expire on April 19, 2026, the Board has proposed to re-elect the following persons as the Directors of the twelfth session of the Board for a term of three years commencing from the date of approval of the respective resolutions at the AGM: (i) the re-election of Mr. Wang Jianfeng, Mr. Chen Wei, Ms. Li Junyu and Mr. Cai Zhengxin as executive Directors of the twelfth session of the Board; (ii) the re-election of Mr. Zhu Xuesong and Mr. Zhou Xingyou as non-executive Directors of the twelfth session of the Board; and (iii) the re-election of Prof. Lu Guihua, Prof. Yu Fang and Ms. Xi Xuanhua as independent non-executive Directors of the twelfth session of the Board.

The biographical details of the above-mentioned Directors participating in the re-election are set out in the appendix to this announcement.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Due to the arrangement of the re-election of the Board and his personal subsequent work plans, Prof. Wei Xuezhe will not offer himself for re-election at the AGM, and will retire as an independent non-executive Director, the chairman of the Nomination, Remuneration and Appraisal Committee of the Board, and a member of the Strategy and ESG Committee of the Board upon the consideration and approval of the appointment of the succeeding Director at the AGM. Prof. Wei has confirmed that he has no disagreement with the Board and the Company, and there are no matters relating to his retirement that need to be brought to the attention of the Shareholders or the creditors of the Company.

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

In view of the retirement of Prof. Wei, on March 30, 2026, the Board has proposed the appointment of Mr. Wang Wenhai as an independent non-executive Director of the twelfth session of the Board, for a term of three years commencing from the date of approval of the relevant resolution at the AGM.

The biographical details of Mr. Wang Wenhai are set out in the appendix to this announcement.

Mr. Wang Wenhai has confirmed he meets the independence guidelines set out in Rule 3.13 of the Listing Rules.

When considering the appointment of Mr. Wang Wenhai as an independent non-executive Director, the Nomination, Remuneration and Appraisal Committee of the Board and the Board have assessed and reviewed the independence confirmation letter of Mr. Wang Wenhai in accordance with the independence criteria set out in Rule 3.13 of the Listing Rules, and are satisfied that Mr. Wang Wenhai is independent, and also consider that his skills, background, knowledge and experience will enable him to provide valuable insights and contribute to the diversity of the Board.

To ensure the normal operation of the Board, before the Directors of the twelfth session of the Board take office, the Directors of the eleventh session of the Board of the Company will continue to perform their duties and responsibilities as Directors in accordance with the requirements of the Listing Rules, the Company Law and the Articles of Association.

GENERAL

A circular containing, among other things, further details of the Proposed Re-election of Directors and the Proposed Appointment, together with the notice convening the AGM, will be dispatched to the Shareholders in due course.

By Order of the Board
Ningbo Joyson Electronic Corp.
Mr. Wang Jianfeng
Chairman of the Board and Executive Director

Ningbo, the PRC, March 30, 2026

As at the date of this announcement, the Board of the Company comprises: (i) Mr. WANG Jianfeng, Mr. CHEN Wei, Ms. LI Junyu and Mr. CAI Zhengxin as executive Directors; (ii) Mr. ZHU Xuesong and Mr. ZHOU Xingyou as non-executive Directors; and (iii) Prof. WEI Xuezhe, Prof. LU Guihua, Prof. YU Fang and Ms. XI Xuanhua as independent non-executive Directors.

APPENDIX BIOGRAPHICAL DETAILS OF THE DIRECTORS PARTICIPATING IN THE RE-ELECTION AND DIRECTORS PROPOSED TO BE APPOINTED

Executive Directors

Mr. WANG Jianfeng, aged 56, holds an Executive Master of Business Administration (EMBA) from Guanghua School of Management of Peking University, is a senior economist, the chairman of the Board and an executive Director of the Company. Mr. Wang Jianfeng has served as the chairman of the Board and an executive Director since May 2011. He served as the president of the Company from May 2011 to April 2023, and currently also holds directorships in various subsidiaries of the Company. Mr. Wang Jianfeng has extensive experience in the field of automotive industry. He previously served as the general manager of TRW (Ningbo) Components & Fastening Systems Co., Ltd. (天合(寧波)電子元件緊固裝置有限公司), the general manager of the strategic development department for the China region of TRW, and the general manager of Ningbo Yongxing Vehicle Parts Co., Ltd. (寧波甬興車輛配件有限責任公司). Mr. Wang Jianfeng currently also serves as the chairman of Joyson Group and the chairman of the board of Ningbo PIA Automation Holding Co., Ltd, a company listed on the Shanghai Stock Exchange (stock code: 688306.SH).

Mr. CHEN Wei, aged 56, holds an Executive Master of Business Administration (EMBA) from China Europe International Business School, and is an executive Director and the president of the Company. Mr. Chen Wei joined the Group in February 2018 and was appointed as an executive Director in August 2019, served as a vice president of the Company from July 2019 to April 2023, and has been the president of the Company since April 2023. Mr. Chen Wei currently also serves as the chairman of Anhui Joyson Auto Safety Systems Holdings Co., Ltd. (安徽均勝汽車安全系統控股有限公司)**,** the chief executive officer of the Company's automotive safety division, and a director of various subsidiaries of the Company. Mr. Chen Wei has extensive experience in the automotive industry. In addition to his working experience in the Group, Mr. Chen Wei previously served as the chief executive officer of Asia Pacific region of ThyssenKrupp Presta (Shanghai) Co., Ltd (蒂森克虜伯普利斯坦汽車轉向(上海)有限公司), the general manager of ThyssenKrupp Presta Fawer Automotive Steering Column (Changchun) Co., Ltd (蒂森克虜伯普利斯坦富奧汽車轉向柱(長春)有限公司), and a purchasing project manager of FAW-Volkswagen Automotive Co., Ltd. (一汽－大眾汽車有限公司).

Ms. LI Junyu, aged 47, holds a master of professional accounting (MPACC) from Wuhan University and an Executive Master of Business Administration (EMBA) from Guanghua School of Management of Peking University, holds a qualification certificate of the Chinese certified public accountant. He is an executive Director, a vice president and the Chief Financial Officer of the Company, and also serves as a director of various subsidiaries of the Company. Ms. Li Junyu has extensive working experience in financial management covering various financial management areas. She has served as the Chief Financial Officer of the Company since April 2015, was appointed as an executive director in April 2021, and has been a vice president of the Company since April 2023. She currently also serves as a director of Joyson Group, and previously served as the deputy financial director of the Company, and the financial director and financial manager of Huade Plastic Corporation Limited (華德塑膠製品有限公司).

Mr. CAI Zhengxin, aged 54, holds a master's degree in industrial engineering from Shanghai Jiao Tong University, and is an executive Director of the Company. Mr. Cai Zhengxin joined the Group in July 2011, has served as the vice chairman of the board of Ningbo Preh Joyson Automotive Electronics Co., Ltd. (寧波普瑞均勝汽車電子有限公司) since May 2015, the chief executive officer and president of Preh GmbH since March 2021, and was appointed as an executive Director in April 2023. Mr. Cai Zhengxin has extensive experience in the automotive industry. Prior to joining the Group, Mr. Cai Zhengxin previously served as the deputy general manager of sales for the China region of Gentex (Shanghai) Electronics Technology Co., Ltd. (鏡泰(上海)電子技術有限公司), the factory general manager of Changshu SCI Automotive Safety Components Co., Ltd (常熟愛司惜安汽車安全部件有限公司), and the operations director of TRW (Ningbo) Components & Fastening Systems Co., Ltd..

Non-executive Directors

Mr. ZHU Xuesong, aged 57, holds an Executive Master of Business Administration (EMBA) from China Europe International Business School. He was appointed as a non-executive Director and the vice chairman of the Board in August 2019, and currently also serves as a director of various subsidiaries of the Company. Mr. Zhu Xuesong joined Joyson Group in January 2014, and is currently the president of Joyson Group and a director of Ningbo PIA Automation Holding Corp., a company listed on the Shanghai Stock Exchange (stock code: 688306.SH).

Mr. ZHOU Xingyou, aged 59, holds a master's degree in law from East China University of Political Science and Law, and is a non-executive Director of the Company. Mr. Zhou Xingyou joined Joyson Group in October 2017, served as the chairman of the Supervisory Committee of the Company from August 2019 to March 2024, and was appointed as a non-executive Director in May 2024. He is currently also a supervisor of Joyson Group and a director of Ningbo PIA Automation Holding Corp., a company listed on the Shanghai Stock Exchange (stock code: 688306.SH).

Independent Non-executive Directors

Prof. LU Guihua, aged 58, holds a bachelor's degree in automation from Zhejiang University, a master's degree in finance from Hunan University of Finance and Economics, a doctorate degree in accounting from School of Economics and Management of Tsinghua University, and a doctorate degree in applied economics from Central University of Finance and Economics. He is a Chinese Certified Public Accountant, and was appointed as an independent non-executive Director in April 2023. Prof. Lu Guihua has extensive academic experience in accounting and financial management, and currently serves as a professor and a doctoral tutor at the School of Accountancy of Central University of Finance and Economics. He previously served as a lecturer and an associate professor at the accounting department of Tianjin Institute of Business, and an associate professor and a master tutor at the School of Accountancy of Central University of Finance and Economics. Prof. Lu Guihua currently also serves as an independent director of Beijing Urban-Rural Trade Centre Co., Ltd (北京國際人力資本集團股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600861.SH), an independent director of Zhejiang Juhua Co., Ltd (浙江巨化股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600160.SH), and previously served as an independent director of WPG (Shanghai) Smart Water Public Co., Ltd (上海威派格智慧水務股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603956.SH) from December 2021 to June 2024, and an independent director of Beijing Shunxin Agriculture Co., Ltd (北京順鑫農業股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000860.SZ) from December 2019 to November 2023.

Prof. YU Fang, aged 51, holds a bachelor's degree in economics from Shanghai Jiao Tong University, a master's degree in economics from Tulane University, and a master of business administration and a doctorate degree in finance from The University of Chicago, and was appointed as an independent non-executive Director in April 2023. Prof. Yu Fang has extensive academic experience in the field of finance. He currently serves as a professor of finance at China Europe International Business School, and previously served as a senior lecturer at the business school of University of Minnesota, and an analyst at Barclays Global Investors. Prof. Yu Fang has received the "Best Paper Award at the 2020 Annual Meeting of the Financial Management Association (FMA)", the "Best Paper Award at the 2013 China International Conference in Finance", the "Best Paper Award in Corporate Finance at the 2013 Annual Meeting of the Chinese Finance Association (United States)", the "2010 CEIBS Teaching Excellence Award", the "CEIBS Research Excellence Award" (2014, 2018), and the "Beijing News Young Chinese Economist Award". Prof. Yu Fang currently also serves as an independent director of Huaqin Technology Co., Ltd. (華勤技術股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603296.SH) and an independent director of Shanghai Zhenhua Heavy Industries Co., Ltd. (上海振華重工(集團)股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600320.SH).

Ms. XI Xuanhua, aged 54, holds a bachelor's degree in economics from Fudan University and an Executive Master of Business Administration (EMBA) from Shanghai Jiao Tong University, and was appointed as an independent non-executive Director in November 2025. Ms. Xi Xuanhua has extensive experience in business management. She has been serving as the Chief Risk Officer at DigiFT Tech (Hong Kong) Limited since December 2024, and previously worked at BOCOM International Holdings Company Limited (a company listed on the Hong Kong Stock Exchange, stock code: 3329.HK) for years, where she consecutively served as the head of equity sales department, the head of institution and equity business, and the general manager of BOCOM International Securities Limited.

Mr. WANG Wenhai, aged 59, holds a bachelor's degree in production process automation from the department of chemical engineering of Zhejiang University, and a master's degree and a doctorate degree in industrial automation from the same university. He is currently a Qiushi Distinguished Professor and a director of the NGICS (New Generation Industrial Control System) Major Platform and a chief scientist in Zhejiang University. He also serves as a director of the Research Institute of Control Equipment and Integrated Safety in Zhejiang University. He received honorary titles such as the National Millions of Talents, the National Leading Talent in Science and Technology Entrepreneurship, the National Outstanding Science and Technology Worker and the Distinguished Specialist in Zhejiang Province. Mr. Wang Wenhai has long been dedicated to the research and development of industrial control systems and has received 1 First Class Award and 3 Second Class Awards and 7 First Class Provincial and Ministerial level Awards in National Scientific and Technological Advancement.

As at the date of this announcement, certain Directors who offer themselves for re-election have or are deemed to have interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, the details of which are set out in the following table:

Name	Position	Nature of Interest	Number of Shares and Description	Long/Short Position	Approximate Percentage of Shareholding in the Total Issued Share Capital of the Company (%)
Mr. WANG Jianfeng	Executive Director and Chairman	Beneficial owner	35,436,959 A shares	Long position	2.29
		Interest in controlled corporation	533,333,116 A shares	Long position	34.39
Ms. LI Junyu	Executive Director, vice president and financial director	Beneficial owner	520,000 A shares	Long position	0.03
			60,000 H shares	Long position	0.004
Mr. CHEN Wei	Executive Director and president	Beneficial owner	360,000 A shares	Long position	0.02
Mr. CAI Zhengxin	Executive Director and chief executive officer and president of Preh GmbH	Beneficial owner	250,000 A shares	Long position	0.02
Mr. ZHU Xuesong	Non-executive Director	Beneficial owner	60,000 A shares	Long position	0.004
Mr. ZHOU Xingyou	Non-executive Director	Beneficial owner	10,000 A shares	Long position	0.001

Note: Joyson Holding Co., Ltd. ("**Joyson Group**", a controlling shareholder of the Company) is owned as to 57.50% by Mr. Wang Jianfeng. Therefore, under the Securities and Futures Ordinance, Mr. Wang Jianfeng is deemed to be interested in all the shares held by Joyson Group. As at the date of this announcement, a total of 12,664,015 A shares have been repurchased and are held in the Company's stock repurchase account. Mr. Wang Jianfeng directly or indirectly controls more than one-third of the voting rights at the general meeting of the Company through Joyson Group and is therefore deemed to have an interest in such repurchased A shares held by the Company.

Save as disclosed in this announcement, as at the date of this announcement, the above-mentioned Directors participating in the re-election and Mr. Wang Wenhai (i) do not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) do not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) do not hold any other positions in the Group; and (iv) have not held any directorship in any other public companies the securities of which are listed in Hong Kong or any other securities market in the past three years.

Upon being re-elected or appointed as Directors, the Company will enter into service contracts with the above-mentioned Directors participating in the re-election and Mr. Wang Wenhai. They are eligible for re-election in accordance with, among other things, the Listing Rules, relevant laws and regulations, the Articles of Association and the internal procedures of the Company.

The remuneration of the Directors will be determined in accordance with the "Remuneration Management System for Directors and Senior Management" to be considered and approved at the AGM to be held by the Company. The chairman of the Board will receive remuneration based on his duties as an executive Director, and is mainly responsible for the overall business plans, strategies and leading the business direction of the Company. Except for the chairman of the Board, the other executive Directors will receive remuneration based on their actual positions held in the Group and performance, the non-executive Directors will not receive remuneration from the Group, and the independent non-executive Directors will receive an independent director's allowance with reference to their respective positions and duties in the annual amount of RMB120,000 or HK$150,000 (before tax), the annual allowance amount during the term of office may be adjusted subject to the approval of the general meeting. The annual remuneration amount of the Directors will be submitted to the general meeting for consideration and approval and disclosed in the annual report of the Company.

Save as disclosed in this announcement, there are no other matters concerning the Proposed Re-election of the above-mentioned Directors participating in the re-election and the Proposed Appointment of Mr. Wang Wenhai that need to be brought to the attention of the Shareholders, nor is there any other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.