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WOER
沃尔核材

Shenzhen Woer Heat-Shrinkable Material Co., Ltd.
深圳市沃爾核材股份有限公司

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

(Stock Code: 9981)

ANNOUNCEMENT ON CHANGE OF REGISTERED CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Sixth Meeting of the Eighth Session of the Board of Directors (the "**Board**") of Shenzhen Woer Heat-Shrinkable Material Co., Ltd. (the "**Company**") was held, where the Proposal Regarding the Change of Registered Capital and Amendments to the Articles of Association was reviewed and approved. In light of successful completion of the Company's H share issuance and its listing on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"), the Company proposes to modify its registered capital and amend relevant provisions in the Articles of Association (the "**Articles of Association**") based on the status of the H share issuance. The details are as follows:

I. Change in the Company's Registered Capital

After filing with the China Securities Regulatory Commission and approved by the Hong Kong Stock Exchange, the 139,988,800 H shares issued in this offering have been officially listed for trading on the Main Board of the Hong Kong Stock Exchange since February 13, 2026. The total share capital of Company has increased by 139,988,800 shares as a result of this issuance of H shares, with a par value of RMB1.00 per share. Accordingly, the registered capital of the Company will increase from RMB1,259,898,562 to RMB1,399,887,362.

II. Amendments to Certain Provisions of the Articles of Association

Based on the actual circumstances of the aforementioned registered capital change, the Company proposes to amend the corresponding provisions in the Articles of Association. The comparison table of the amendments to the Articles of Association is as follows:

Original Provisions	Revised Provisions
Article 3 The Company was approved by the China Securities Regulatory Commission (hereinafter referred to as the "**CSRC**") (Zheng Jian Fa Xing Zi [2007] No. 63) for the initial public offering of 14,000,000 ordinary shares denominated in RMB on March 28, 2007, and the Company's shares were listed on the Shenzhen Stock Exchange on April 20, 2007. After filing with the CSRC on ~~[•]~~ and approved by The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**Hong Kong Stock Exchange**") on ~~[•]~~, the Company conducted the initial public offering of ~~[•]~~ overseas listed foreign shares, ~~and over-allotted [•] overseas listed foreign shares~~, and the aforementioned overseas listed foreign shares were listed on the Main Board of the Hong Kong Stock Exchange on ~~[•]~~. Shares issued by the Company and listed on the Shenzhen Stock Exchange are hereinafter referred to as "A shares"; shares issued by the Company and listed on the Main Board of the Hong Kong Stock Exchange are hereinafter referred to as "H shares".	**Article 3** The Company was approved by the China Securities Regulatory Commission (hereinafter referred to as the "**CSRC**") (Zheng Jian Fa Xing Zi [2007] No. 63) for the initial public offering of 14,000,000 ordinary shares denominated in RMB on March 28, 2007, and the Company's shares were listed on the Shenzhen Stock Exchange on April 20, 2007. After filing with the CSRC on **December 8, 2025** and approved by The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**Hong Kong Stock Exchange**") on **February 12, 2026**, the Company conducted the initial public offering of **139,988,800** overseas listed foreign shares, and the aforementioned overseas listed foreign shares were listed on the Main Board of the Hong Kong Stock Exchange on **February 13, 2026**. Shares issued by the Company and listed on the Shenzhen Stock Exchange are hereinafter referred to as "A shares"; shares issued by the Company and listed on the Main Board of the Hong Kong Stock Exchange are hereinafter referred to as "H shares".

Original Provisions	Revised Provisions
Article 6 The registered capital of the Company is RMB1,259,898,562.	**Article 6** The registered capital of the Company is RMB**1,399,887,362**.
Article 20 Upon the completion of the initial public offering of H shares, the total number of shares of the Company is [•], all of which are ordinary shares, of which [1,259,898,562] are A shares and [•] are H shares.	**Article 20** Upon the completion of the initial public offering of H shares, the total number of shares of the Company is **1,399,887,362**, all of which are ordinary shares, of which 1,259,898,562 are A shares and **139,988,800** are H shares.

Except for the above amendments, all other provisions of the Articles of Association shall remain unchanged. The final changes shall be subject to approval by relevant market supervision and administration authorities.

III. Other Explanations

Pursuant to the authorization granted by the 2024 Annual General Meeting of the Company, the amendments to the Articles of Association do not require submission to the Company's general meeting for consideration. The Board has authorized the management to handle the business registration for the change in registered capital and relevant filing procedures.

The amended Articles of Association will be published on the Hong Kong Stock Exchange website (www.hkexnews.hk) and the Company's website (www.woer.com) respectively.

By order of the Board
Shenzhen Woer Heat-Shrinkable Material Co., Ltd.
Mr. Zhou Heping
Executive Director and Chairman of the Board

Shenzhen, the PRC, March 31, 2026

As of the date of this announcement, the Board of the Company comprises: (i) Mr. Zhou Heping, Ms. Yi Huarong, Mr. Liu Zhanli, Mr. Xia Chunliang and Ms. Deng Yan as executive Directors; (ii) Dr. Li Wenyou as non-executive Director; and (iii) Mr. Zeng Fanyue, Ms. Dai Bingjie and Mr. Wang Dong as independent non-executive Directors.