Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement

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)

INSIDE INFORMATION
ANNOUNCEMENT ON PRELIMINARY FINANCIAL DATA FOR THE YEAR OF 2025

This announcement is made by Jiangsu Lopal Tech. Group Co., Ltd. (the "**Company**") pursuant to Rule 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The key financial data and indicators for the year of 2025 as set out in this announcement are preliminary data, which have not been audited by the accounting firm. The final data shall be subject to the disclosures in the Company's periodic reports for 2025. Investors are reminded of the investment risks.

1. KEY FINANCIAL DATA AND INDICATORS FOR THE YEAR OF 2025

Unit: RMB Yuan in ten thousands

Items	The current reporting period	The corresponding period of last year (after retrospective adjustment)	Increase/ Decrease (%)	The corresponding period of last year (before retrospective adjustment)	Increase/ Decrease (%)
Total operating income	893,777.70	767,704.62	16.42	767,305.11	16.48
Operating profit	–23,550.17	–74,276.08	N/A	–73,345.43	N/A
Total profit	–22,354.83	–73,241.66	N/A	–72,311.67	N/A
Net profit attributable to shareholders of the listed company	–17,253.01	–64,496.80	N/A	–63,566.81	N/A
Net profit attributable to shareholders of the listed company, net of non-recurring gain or loss	–3,931.31	–69,888.77	N/A	–68,793.53	N/A
Basic earnings per share (RMB)	–0.26	–1.11	N/A	–1.10	N/A
Weighted average return on net assets (%)	–6.10	–21.19	Increase of 15.09 percentage points	–21.52	Increase of 15.42 percentage points

	As at the end of the current reporting period	As at the beginning of the current reporting period (after retrospective adjustment)	Increase/ Decrease (%)	As at the beginning of the current reporting period (before retrospective adjustment)	Increase/ Decrease (%)
Total assets	1,867,184.68	1,605,518.70	16.30	1,580,896.75	18.11
Equity attributable to shareholders of the listed company	282,785.42	316,974.81	–10.79	308,024.94	–8.19
Share capital	68,507.89	66,507.89	3.01	66,507.89	3.01
Net assets per share attributable to shareholders of the listed company (RMB)	4.13	4.77	–13.42	4.63	–10.80

Note 1: The above financial data and indicators are filled in based on the Company's consolidated financial statements and are unaudited. The final results are subject to the Company's 2025 annual report. Any discrepancies in the data are due to rounding.

Note 2: During the reporting period, the Company completed the placement of 20,000,000 new H shares on the Main Board of the Hong Kong Stock Exchange, expanding the total share capital to 685,078,903 shares.

II. EXPLANATION ON OPERATING RESULTS AND FINANCIAL CONDITION

(I) Operating Results, Financial Condition and Key Factors Affecting Operating Performance during the Reporting Period

During the reporting period, the Company achieved revenue of RMB8,937.777 million, representing an increase of 16.42% as compared to that of the corresponding period of last year (after retrospective adjustment, the same applies hereinafter). Total profit was RMB-223.5483 million, with the loss decreasing by RMB508.8683 million as compared to that of the corresponding period of last year. Operating profit was RMB-235.5017 million, with the loss decreasing by RMB507.2591 million as compared to that of the corresponding period of last year. Net profit attributable to shareholders of the listed company was RMB-172.5301 million, with the loss decreasing by RMB472.4379 million as compared to that of the corresponding period of last year. Net profit attributable to shareholders of the listed company, net of non-recurring gain or loss was RMB-39.3131 million, with the loss decreasing by RMB659.5746 million as compared to that of the corresponding period of last year.

As at the end of the reporting period, the Company's total asset was RMB18,671.8468 million, representing an increase of 16.30% as compared to that of the beginning of the period (after retrospective adjustment, the same applies hereinafter); Equity attributable to shareholders of the listed company was RMB2,827.8542 million, representing a decrease of 10.79% as compared to that of the beginning of the period; Share capital was RMB685.0789 million, representing an increase of 3.01% as compared to that of the beginning of the period.

(II) Explanation on Significant Change in Items in the Above Table

During the reporting period, the Company's total profit was RMB-223.5483 million, with the loss decreasing by RMB508.8683 million as compared to that of the corresponding period of last year. Operating profit was RMB-235.5017 million, with the loss decreasing by RMB507.2591 million as compared to that of the corresponding period of last year. Net profit attributable to shareholders of the listed company was RMB-172.5301 million, with the loss decreasing by RMB472.4379 million as compared to that of the corresponding period of last year. Net profit attributable to shareholders of the listed company, net of non-recurring gain or loss was RMB-39.3131 million, with the loss decreasing by RMB659.5746 million as compared to that of the corresponding period of last year. This was primarily due to the increased demand of power battery and energy storage cell, driving up the demand of lithium iron phosphate, and improvement in the supply-demand dynamics in the industry, leading to the increase in sales of the Company's lithium iron phosphate cathode materials

business. Therefore, economics of scale came into effect and profitability recovered to some extent, resulting in the significant decrease in losses as compared to that of the corresponding period of last year.

III. RISK ALERT

The Company does not have any major uncertainties that affect the accuracy of the contents of this preliminary financial data announcement. The key financial data for 2025 contained in this announcement have not been audited by a certified public accountant firm, and the final data shall be subject to the 2025 annual report of the Company to be formally published. Investors are advised to pay attention to the relevant investment risks.

Announcement is hereby given.

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

Nanjing, PRC
March 31, 2026

As at the date of this announcement, 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 Ms. GENG Chengxuan, Mr. HONG Kam Le, Mr. ZHANG Jinlong and Mr. LU Jian as independent non-executive Directors.