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)

PROPOSED PUBLIC OFFERING AND TRANSFER OF LISTING OF SHANGHAI KETER TO THE BEIJING STOCK EXCHANGE

This announcement is made by Shenzhen Woer Heat-Shrinkable Material Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

THE PROPOSED PUBLIC OFFERING AND TRANSFER OF LISTING

The Company would like to inform the Shareholders and potential investors that the Company is considering a public offering and transfer of listing of Shanghai Keter New Material Co., Ltd. (上海科特新材料股份有限公司) ("**Shanghai Keter**"), a non-wholly owned subsidiary of the Company, from the National Equities Exchange and Quotations (the "**NEEQ**") to the Beijing Stock Exchange (the "**Proposed Public Offering and Transfer of Listing**").

As at the date of this announcement, Shanghai Keter is owned as to 78.76% by the Company and is an indirect non-wholly owned subsidiary of the Company. While the terms of the Proposed Public Offering and Transfer of Listing, including the offer size and the timetable have not yet been fixed as at the date of this announcement, it is contemplated that Proposed Public Offering and Transfer of Listing may constitute a deemed disposal of the Company's interest in Shanghai Keter. It is expected that one or more of the applicable percentage ratios for such deemed disposal under the Proposed Public Offering and Transfer of Listing calculated in accordance with Rule 14.07 of the Listing Rules may be more than 5% but below 25%. Accordingly, the Proposed Public Offering and Transfer of Listing, if materialised, would constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules, and shall be subject to the notification and announcement requirements but exempt from shareholders' approval requirement under Chapter 14 of the Listing Rules.

GENERAL

Shanghai Keter is principally engaged in the R&D, manufacturing and sales of power battery safety protection products for new energy vehicles ("**NEV**"). The product and business line of power battery safety protection products under NEV power transmission products of our Group is wholly carried out by Shanghai Keter.

To the best of the knowledge and belief of the Company's directors (the "**Directors**"), after making due and careful enquiries, the Proposed Public Offering and Transfer of Listing is not a "spin-off" under Practice Note 15 of the Listing Rules ("**PN15**") on the ground that Shanghai Keter has already been quoted on the NEEQ before the Company was listed on the Main Board of the Stock Exchange.

The Company will comply with the applicable requirements under the Listing Rules and make further announcement(s) as and when appropriate. Shareholders of the Company and potential investors should note that the Proposed Public Offering and Transfer of Listing is subject to, inter alia, the prevailing market conditions and approvals from relevant authorities, including the China Securities Regulatory Commission and the Beijing Stock Exchange. Accordingly, shareholders of the Company and potential investors should be aware that the Proposed Public Offering and Transfer Listing may or may not proceed and should exercise caution when dealing in the securities of the Company.

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

Shenzhen, the PRC, April 23, 2026

As of the date of this announcement, the Board 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.