THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Huaqin Co., Ltd., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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Huaqin Co., Ltd.

華勤技術股份有限公司

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

(Stock Code: 3296)

(1) 2025 WORK REPORT OF THE BOARD;
(2) 2025 ANNUAL REPORT AND ITS SUMMARY;
(3) ADJUSTMENTS TO THE 2025 PROFIT DISTRIBUTION PLAN AND CAPITAL RESERVE CAPITALIZATION PLAN;
(4) ESTIMATED CAPS FOR PROVISION OF EXTERNAL GUARANTEES OF 2026;
(5) ESTIMATED DAILY RELATED PARTIES' TRANSACTIONS OF 2026;
(6) FOREIGN EXCHANGE HEDGING BUSINESS OF 2026;
(7) PROPOSED CONFIRMATION OF DIRECTORS REMUNERATION FOR 2025 AND REMUNERATION PLAN FOR 2026;
(8) PROPOSED RE-APPOINTMENT OF THE AUDITORS FOR 2026;
(9) PROPOSED CONCLUSION OF PART OF THE PROCEEDS-FUNDED PROJECTS FROM THE A SHARES OFFERING AND PERMANENT REPLENISHMENT OF WORKING CAPITAL WITH SURPLUS RAISED PROCEEDS;
(10) GENERAL MANDATE TO ISSUE H SHARES OF THE COMPANY;
AND
(11) NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of Huaqin Co., Ltd. to be held at Conference Room, Huaqin Global R&D Center, No. 699 Lvke Road, Pudong New District, Shanghai, China on Wednesday, May 20, 2026, at 9:00 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders) as soon as possible but in any event not less than 24 hours before the time appointed for the Annual General Meeting (i.e. not later than 9:00 a.m. on Tuesday, May 19, 2026 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

Treasury Shares, if any and registered under the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, solely from the perspectives of the Listing Rules, the Company shall, upon depositing any Treasury Shares in the CCASS, abstain from voting at any of its general meeting(s) in relation to those shares.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.huaqin.com).

References to time and dates in this circular are to Hong Kong time and dates.

April 29, 2026

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"A Share(s)"	ordinary shares issued by our Company, with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange and traded in Renminbi
"A Shareholder(s)"	holder(s) of our A Share(s)
"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held at Conference Room, Huaqin Global R&D Center, No. 699 Lvke Road, Pudong New District, Shanghai, China on Wednesday, May 20, 2026 at 9:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 28 to 32 of this circular, or any adjournment thereof
"Board" or "Board of Directors"	the board of directors of the Company
"Bonus A Share(s)"	the new A Share(s) to be allotted and issued under the Bonus Issue
"CCASS"	the Central Clearing and Settlement System established and operated by the HKSCC
"China", "Chinese Mainland" or "PRC"	the People's Republic of China, but for the purpose of this circular, not including Hong Kong, the Macau Special Administrative Region and Taiwan
"Company", "our Company" or "the Company"	Huaqin Co., Ltd. (華勤技術股份有限公司), a joint stock company with limited liability established under the laws of the PRC on August 29, 2005, the A Shares of which have been listed on the Shanghai Stock Exchange (stock code: 603296), and the H Shares of which are listed on the Stock Exchange (stock code: 3296)
"Director(s)"	the directors of the Company
"Group"	the Company and its subsidiaries
"H Share(s)"	shares in the share capital of our Company with a nominal value of RMB1.00 each, which are listed and traded on the Hong Kong Stock Exchange

"H Shareholder(s)"	holder(s) of H Shares(s)
"HK$" or "HKD"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issuance Mandate"	subject to the conditions set out in the proposed resolution approving the Issuance Mandate at the AGM, the general mandate to be given to the Board to, among others, exercise the power of the Company to allot, issue or deal with new H Shares (which include the sale or transfer of treasury shares, if any) or securities, options and warrants convertible into H Shares, or similar rights to subscribe for H Shares of the Company not more than 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of passing the relevant resolution at the AGM. Details of the Issuance Mandate are set out in special resolution numbered 10 in the notice convening the AGM, which was published on April 29, 2026
"Latest Practicable Date"	April 28, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication
"Listing Date"	April 23, 2026, being the date on which the H Shares were listed on the Stock Exchange
"Listing Rules" or "Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"PRC Company Law"	the Company Law of the PRC (《中華人民共和國公司法》), as amended from time to time
"Prospectus"	the prospectus issued by the Company dated April 15, 2026 in relation to the global offering and listing of its H Shares on the Hong Kong Stock Exchange
"RMB"	Renminbi, the lawful currency of the PRC

"SFO"	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Shanghai Stock Exchange" or "SSE"	the Shanghai Stock Exchange
"Share(s)"	ordinary share(s) in the capital of our Company with a nominal value of RMB1.00 each, comprising A Shares and H Shares
"Shareholder(s)"	share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares
"Stock Exchange" or "Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Treasury Shares"	has the meaning ascribed thereto under the Listing Rules as amended from time to time
"%"	percent

Huaqin Co., Ltd.
華勤技術股份有限公司

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

(Stock Code: 3296)

Executive Directors:
Mr. Qiu Wensheng *(Chairman of the Board)*
Mr. Cui Guopeng
Mr. Wu Zhenhai
Ms. Chen Xiaorong
Ms. Xi Pinghua
Mr. Deng Zhiguo

Independent Non-executive Directors:
Mr. Hu Saixiong
Mr. Huang Zhiguo
Dr. Yu Fang

Registered Office:
Building 1
No. 399, Keyuan Road
China (Shanghai) Pilot Free Trade Zone
PRC

Principal Place of Business in Hong Kong:
Room 1912, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

April 29, 2026

To the Shareholders

Dear Sir/Madam,

(1) 2025 WORK REPORT OF THE BOARD;
(2) 2025 ANNUAL REPORT AND ITS SUMMARY;
(3) ADJUSTMENTS TO THE 2025 PROFIT DISTRIBUTION PLAN AND CAPITAL RESERVE CAPITALIZATION PLAN;
(4) ESTIMATED CAPS FOR PROVISION OF EXTERNAL GUARANTEES OF 2026;
(5) ESTIMATED DAILY RELATED PARTIES' TRANSACTIONS OF 2026;
(6) FOREIGN EXCHANGE HEDGING BUSINESS OF 2026;
(7) PROPOSED CONFIRMATION OF DIRECTORS REMUNERATION FOR 2025 AND REMUNERATION PLAN FOR 2026;
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(9) PROPOSED CONCLUSION OF PART OF THE PROCEEDS-FUNDED PROJECTS FROM THE A SHARES OFFERING AND PERMANENT REPLENISHMENT OF WORKING CAPITAL WITH SURPLUS RAISED PROCEEDS;
(10) GENERAL MANDATE TO ISSUE H SHARES OF THE COMPANY;
AND
(11) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to, among other things, provide you with the notice of AGM and the information of certain resolutions to be considered at the AGM, to enable you to make an informed decision on whether to vote for or against such resolutions at the AGM.

2. 2025 WORK REPORT OF THE BOARD

The 2025 work report of the Directors for 2025 will be proposed at the AGM for consideration and approval by way of an ordinary resolution. The full text of the 2025 work report of the Directors is set out in Appendix I to this circular.

3. 2025 ANNUAL REPORT AND ITS SUMMARY

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Annual Report and its Summary. Please refer to the 2025 Annual Report and its Summary (A Share) published by the Company.

This resolution was considered and approved at the Board meeting on March 23, 2026, and is hereby submitted to the AGM for consideration and approval by way of an ordinary resolution.

4. ADJUSTMENT TO THE 2025 PROFIT DISTRIBUTION PLAN AND CAPITAL RESERVE CAPITALIZATION PLAN

1. The 2025 Profit Distribution Plan Before Adjustment

The Company intends to distribute profits for the year 2025 based on the total share capital (after deducting the number of shares held in the Company's repurchase account) registered on the record date for the implementation of the equity distribution. This profit distribution plan is as follows:

The Company intends to distribute a cash dividend of RMB12 (tax inclusive) per 10 shares to all shareholders. As of March 23, 2026, the Company's total share capital was 1,015,732,344 shares. After deducting 2,527,527 shares held in the Company's repurchase account, the total cash dividends to be distributed calculated on such basis amounted to RMB1,215,845,780.40 (tax inclusive), representing 30% of the net profit attributable to shareholders of the listed company as shown in the consolidated financial statements of the Company for the year 2025.

2. The 2025 Profit Distribution Plan After Adjustment and Capital Reserve Capitalization Plan

The Company intends to distribute profits for the year 2025 based on the total share capital (after deducting the number of shares held in the Company's repurchase account) registered on the record date for the implementation of the equity distribution. This profit distribution plan is as follows:

The Company intends to distribute a cash dividend of RMB12 (tax inclusive) per 10 shares to all shareholders. As of April 29, 2026, the Company's total A+H share capital was 1,074,280,544 shares. After deducting 215,947 shares held in the Company's repurchase

account, the total cash dividends to be distributed calculated on such basis amounted to RMB1,288,877,516.40 (tax inclusive), representing 31.8% of the net profit attributable to shareholders of the listed company as shown in the consolidated financial statements of the Company for the year 2025.

The Company intends to issue 4 additional shares for every 10 shares out of capital reserve to all shareholders. As of April 29, 2025, the Company's total A+H share capital was 1,074,280,544 shares. After deducting 215,947 shares held in the Company's repurchase account, the total share capital of the Company following the capitalization issue will be 1,503,906,383 shares (the total share capital of the Company shall be subject to the final registration results of China Securities Depository and Clearing Co., Ltd., and any discrepancy shall be due to rounding).

The final dividend will be denominated and declared in RMB. The holders of A Shares will be paid in RMB and the holders of H Shares will be paid in HKD. The exchange rate for the dividend to be paid in HKD will be average central parity rate of HKD against RMB as announced by the People's Bank of China during the five business days prior to the date of declaration of the dividend at the AGM (exclusive). Please refer to the further announcement to be made by the Company for the exact amount of final dividend paid to the holders of H Shares.

The final dividend for H Shares will be paid to holders of H Shares whose names appeared on the registers of members of the Company on June 2, 2026 (the "**Record Date**") and the registers of members of the Company will be closed from May 27, 2026 to June 2, 2026, both days inclusive, during which no transfer of H Shares will be effected. In order for the holders of H Shares to be entitled to the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of the Company's H Shares) not later than 4:30 p.m. on May 26, 2026 for registration.

The resolution, which was considered and approved by the Board on March 23, 2026 and April 29, 2026, is proposed to be considered and approved at the AGM by way of a special resolution.

5. ESTIMATED CAPS FOR PROVISION OF EXTERNAL GUARANTEES OF 2026

An ordinary resolution will be proposed at the AGM to approve the estimated caps for provision of external guarantees of 2026 and to authorize to the Chairman of the Board to handle specific matters regarding estimated caps for provision of external guarantees of 2026.

Based on the status of guarantee activities in 2025, estimates that the total amount of guarantees provided by the Company to its majority-owned subsidiaries, and mutual guarantees between such subsidiaries, will not exceed RMB55.00 billion for the year 2026. This total includes an existing outstanding balance of RMB32.294 billion for external guarantees as of December 31, 2025. The methods of providing guarantees include, but are not limited to, bank

loans, letters of guarantee, acceptance bills, trade financing, letters of credit, performance guarantees, quality assurances, derivative transactions (such as foreign exchange and commodities), factoring, and other credit facilities. The breakdown of the estimated guarantees is as follows:

Guarantor	Guaranteed Party	Guarantee Balance as of December 31, 2025 (RMB'00 million)	Estimated Caps for Provision of Guarantees (RMB'00 million)
Huaqin Co., Ltd. and its controlling subsidiaries	Controlling subsidiaries with a gearing ratio of 70% or above	266.34	543.20
Huaqin Co., Ltd.	Controlling subsidiaries with a gearing ratio of below 70%	56.60	6.80
Total		322.94	550.00

The aforementioned caps include guarantees where a single transaction exceeds 10% of the Company's latest audited net assets, as well as other guarantee scenarios required to be submitted to the Board and the general meeting of Shareholders for approval under the Articles of Association.

The estimated caps for provision of external guarantees of 2026 of the Company and the authorization is effective from the date of the 2025 annual general meeting to the date of 2026 annual general meeting. The Company also proposed at the general meeting to generally and unconditionally authorize the Chairman of the Board or an authorized agent designated by the Chairman, to determine the guarantee entities, methods, amounts, adjustment quotas, and specific terms within the aforementioned total guarantee limit based on actual circumstances, and to sign all relevant legal documents.

As of December 31, 2025, the total amount of external guarantees provided by the Company and its majority-owned subsidiaries was RMB43.0 billion, representing 166.68% of the Company's latest audited net assets. The guaranteed parties are all subsidiaries within the scope of consolidation. The Company has not provided any guarantees for the controlling shareholder, actual controller, or their respective affiliates. As of now, there have been no instances of overdue guarantees.

The estimated caps for provision of external guarantees of 2026 was considered and approved by the Board on March 23, 2026, is proposed to be considered and approved at the AGM by way of a special resolution.

6. ESTIMATED DAILY RELATED PARTIES' TRANSACTIONS OF 2026

An ordinary resolution will be proposed at the AGM to consider and approve the estimated daily related parties' transactions of 2026. Please refer to the announcements (A Share) published by the Company on March 24, 2026.

1. On March 23, 2026, the Company convened the 24th meeting of the Second Board, at which it considered and approved the Proposal on the Estimated Daily Related Parties' Transactions of 2026. Based on the Company's business development needs, market forecasts and actual business conditions for the year 2025, the Company has estimated the transaction caps for related parties' transactions to be entered into with related parties in 2026. Mr. Cui Guopeng, the connected director, abstained from voting during the consideration of this related parties' transactions.

2. Prior to submission to the Board of the Company for consideration, the estimated daily related parties' transactions were unanimously considered and approved at a special meeting of the independent Directors of the Company. All independent Directors are of the view that: (1) The Company has made a reasonable estimate of the amount of daily related parties' transactions of 2026, which is in line with the needs of the normal business activities of the Company and is conducive to the sustainable development and stable operation of the Company. (2) The related parties' transaction is in compliance with the relevant laws and regulations, follows the principles of openness, fairness and impartiality, does not affect the independence of the Company's operation, is in line with the overall interests of the Company, and does not harm the interests of the Company and its shareholders, especially minority shareholders. Therefore, we unanimously agree to the proposal and agree to submit the matter to the twenty-fourth meeting of the session of the Board of the Company for consideration. When the Board of the Company considers the proposal, the related Directors shall abstain from voting.

3. The daily related parties' transaction is still subject to the consideration and approval at the general meet of the Company, and the connected shareholders shall abstain from voting.

An ordinary resolution will be proposed at the AGM to consider and approve the foreign exchange hedging business of 2026. Please refer to the announcements (A Share) published by the Company on March 24, 2026.

7. FOREIGN EXCHANGE HEDGING BUSINESS OF 2026

An ordinary resolution will be proposed at the AGM to consider and approve the foreign exchange hedging business of 2026. Please refer to the announcements (A Share) published by the Company on March 24, 2026.

(1) Purpose of the Transaction

Due to the needs of international business operations, the Company frequently engages in foreign currency settlement transactions in the course of its daily operations. To mitigate the impact of exchange rate fluctuations on the Company's operating results and to focus on production and operations, while ensuring the need of working capital for daily operations, the Company intends to closely align its foreign currency settlement needs with daily business operations by selecting foreign exchange hedging products that match in terms of currency, scale, direction, and duration to conduct risk hedging, in order to actively mitigate the uncertainties of the foreign exchange market.

(2) Transaction Amount

Taking into account the Company's outstanding balance from foreign exchange hedging business at the beginning of the year, the maximum amount of transaction margin and premium expected to be utilized for the foreign exchange hedging business that the Company plans to conduct in 2026 shall not exceed US$500 million or the equivalent in foreign currency. Furthermore, the maximum contract value held on any single trading day (including amounts used for reinvestment of proceeds from the aforementioned transactions) shall not exceed US$5 billion or the equivalent in foreign currency. Within the aforementioned limits and the validity period of this resolution, funds may be recycled and reused.

(3) Source of Funds

The Company will use its own funds or internally raised funds to conduct foreign exchange hedging business and will not utilize raised proceeds.

(4) Trading Methods

The foreign exchange hedging business the Company intends to conduct will be limited to the major settlement foreign currencies used in the Company's production and operations, such as the U.S. dollar and the Indian rupee. The primary trading instruments will include forward foreign exchange contracts, foreign exchange swaps, foreign exchange options, interest rate swaps, and other foreign exchange derivatives or combinations of such products, which feature relatively simple structures and good liquidity.

The Company intends to select commercial banks with high credit ratings that are approved by regulatory authorities and possess the necessary qualifications to conduct foreign exchange derivatives trading, and there are no related-party relationships.

(5) Term of the Transaction

The term of this authorized limit shall be from the date of approval by the Company's 2025 Annual General Meeting until the date of the 2026 Annual General Meeting.

(6) Matters Authorized

The Board of Directors requests that the general meeting authorize the Company's management to exercise decision-making authority regarding this business and to sign relevant documents within the aforementioned limit and term.

The resolution, which was considered and approved at the Board meeting on March 23, 2026, is proposed to be considered and approved at the AGM by way of an ordinary resolution.

8. CONFIRMATION OF DIRECTORS REMUNERATION FOR 2025 AND REMUNERATION PLAN FOR 2026

Reference is made to the overseas regulatory announcement of the Company dated April 29, 2026 in relation to the proposed remuneration plan of the second session of the Board.

The 24th meeting of the second session of the Board reviewed and approved the proposed remuneration plan of the second session of the Board. According to the PRC Company Law, the Articles of Association and other relevant regulations, and in light of the Company's actual operating conditions, the remuneration plan for the Directors of the second session of the Board is as follows:

Scope of Application

This plan applies to all Directors of the second session of the Board.

Application Period

January 1, 2026 to December 31, 2026

Directors' Remuneration Plan

Independent non-executive Directors shall receive a fixed annual director's fee from the Company. The annual remuneration standard for each independent non-executive Director is RMB250,000 (tax inclusive), which shall be paid monthly upon the effectiveness of this scheme.

The resolution, which was considered and approved by the Board on April 29, 2026, is proposed to be considered and approved at the AGM by way of an ordinary resolution.

9. PROPOSED RE-APPOINTMENT OF THE AUDITOR FOR 2026

The Board proposed the re-appointment of BDO China Shu Lun Pan Certified Public Accountants LLP and BDO Limited as the Company's auditor for the year ended December 31, 2026, and will submit to the AGM the aforementioned re-appointment proposal for approval and to authorize the Audit and Risk Management Committee of the Company to determine the remuneration of the auditors for the year ended December 31, 2026.

Pricing principle for audit fees: the final audit fee is determined based on various factors such as the Company's business scale, industry, and complexity of accounting treatment, as well as the audit personnel required for auditing the Company's annual report, the workload, and the fee standards of the audit institution.

The remuneration for the Company's financial audit services BDO China Shu Lun Pan Certified Public Accountants LLP and BDO Limited for the year 2025 were RMB3.80 million and RMB1.20 million, respectively. The Board requests the general meeting to authorize the management of the Company to negotiate and determine the 2026 audit fees with the audit institutions based on the above pricing principles.

The resolution, which was considered and approved at the Board meeting on March 23, 2026, is proposed to be considered and approved at the AGM by way of an ordinary resolution.

10. PROPOSED CONCLUSION OF PART OF THE PROCEEDS-FUNDED PROJECTS FROM THE A SHARES OFFERING AND PERMANENT REPLENISHMENT OF WORKING CAPITAL WITH SURPLUS RAISED PROCEEDS

An ordinary resolution will be proposed at the AGM to consider and approve the foreign exchange hedging business of 2026. Please refer to the announcements (A Share) published by the Company on April 29, 2026.

Basic Information on the Raised Proceeds

Offering name	**Initial public offering of shares in 2023**
Total raised proceeds	RMB5,851.9595 million
Net raised proceeds	RMB5,730.6836 million
Date of receipt of raised proceeds	August 3, 2023

In accordance with the Reply on Approving the Registration of the Initial Public Offering of Shares of Huaqin Co., Ltd. (《關於同意華勤技術股份有限公司首次公開發行股票註冊的批覆》) (Zheng Jian Xu Ke [2023] No. 1340) issued by the China Securities Regulatory Commission on June 20, 2023, and with the approval of the Shanghai Stock Exchange, the Company made an initial public offering of 72,425,241 RMB ordinary shares, with a nominal value of RMB1.00 per share and an issue price of RMB80.80 per share. The total raised proceeds amounted to RMB5,851.9595 million. After deducting the issuance expenses, the actual net raised proceeds amounted to RMB5,730.6836 million, of which the surplus proceeds amounted to RMB230.6836 million. Dahua Certified Public Accountants (Special General Partnership) issued the Capital Verification Report (《驗資報告》) (Da Hua Yan Zi [2023] No. 000471) on August 3, 2023, verifying that the raised proceeds had been fully received.

To regulate the Company's management and use of raised proceeds and protect investors' interests, the Company has established relevant special accounts for raised proceeds. After the raised proceeds were received, they were fully deposited in the special accounts for raised

proceeds. The Company has entered into the Tripartite/Quadripartite Supervision Agreements on Deposit of Raised Proceeds in Special Accounts (《募集資金專戶存儲三方/四方監管協議》) with the sponsor and the commercial banks where the raised proceeds are deposited.

The resolution, which was considered and approved at the Board meeting on April 29, 2026, is proposed to be considered and approved at the AGM by way of an ordinary resolution.

11. GENERAL MANDATE TO ISSUE H SHARES OF THE COMPANY

In order to satisfy the needs of business development and further increase the capital strength and comprehensive capability of the Company, the Board intends to propose the Shareholders to, on the premise of compliance with the securities regulatory requirements of the place where the Shares of the Company are listed, authorize the Board and its authorized persons, on a general and unconditional basis, to decide to separately or concurrently allot, issue and deal with new H Shares (which include the sale or transfer of Treasury Shares, if any) or securities, options and warrants convertible into H Shares, or similar rights to subscribe for H Shares of the Company not more than 10% of the total number of the issued Shares (excluding Treasury Shares, if any) of the Company as at the date of this resolution being considered and approved at the AGM according to the provisions of the Company Law of the PRC and the Articles of Association. The details of such general mandate are set out in special resolution numbered 10 in the notice convening the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,074,280,544 Shares, including 1,015,732,344 A Shares (including 215,947 A Shares held as treasury shares by the Company) and 58,548,200 H Shares. Subject to the passing of the proposed special resolution approving the grant of the Issuance Mandate to the Board and on the basis that no Shares will be issued (including no treasury shares will be sold or transferred) by the Company prior to the AGM, a maximum of 107,428,054 Shares, can be allotted, issued and/or dealt with the Board pursuant to the Issuance Mandate to be granted by the Shareholders (which include the sale or transfer of treasury shares, if any).

The Issue Mandate will expire upon the earliest of:

(a) the conclusion of the 2026 annual general meeting of the Company;

(b) the date falling 12 months after the consideration and approval of this resolution at the 2025 annual general meeting; and

(c) the revocation or variation of the authority given under the above-mentioned resolution by a special resolution of the Shareholders in a general meeting.

The Board will only exercise its power under the Issuance Mandate in accordance with the Listing Rules, and the applicable laws, rules and regulations of government and regulatory bodies of the PRC and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC authorities are obtained. Further details of the resolution proposed to be passed with respect to the grant of Issuance Mandate are set out in Appendix II to this circular.

A special resolution will be proposed at the AGM in relation to the grant of the Issuance Mandate to the Directors, details of which are set out in special resolution numbered 10 of the notice of the AGM.

12. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 28 to 32 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.huaqin.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for the Annual General Meeting (i.e. not later than 9:00 a.m. on Tuesday, May 19, 2026 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

Closure of the Register of Shareholders

In order to determine the Shareholders entitled to attend and vote at the AGM, the Company's H Share register will be closed from Friday, May 15, 2026 to Wednesday, May 20, 2026 (both days inclusive), during which period no transfer of H shares will be registered. The record date will be Wednesday, May 20, 2026. Holders of H Shares whose names appear on the register of members of the Company on Wednesday, May 20, 2026 are entitled to attend and vote at the AGM in respect of all resolutions to be proposed. In order for Shareholders to attend the AGM, share certificates accompanied by the transfer documents must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of the Company's H Shares) for registration not later than 4:30 p.m. on Thursday, May 14, 2026.

13. VOTING BY POLL

As at the Latest Practicable Date, to the best of the knowledge, information and belief of the Directors after having made all reasonable inquiries, no Shareholder will be required to abstain from voting at the Annual General Meeting.

Pursuant to Rule 13.39(4) of the Listing Rules, at any general meeting a resolution put to the vote of the meeting is to be decided by way of a poll, except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions set out in the notice of Annual General Meeting will be decided by way of a poll. On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorized representative shall have one vote for every fully paid Share of which he is the holder. A Shareholder entitled to more than one vote needs not use all his votes or cast all the votes he uses in the same way. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

Treasury Shares, if any and registered under the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, solely from the perspective of the Listing Rules, the Company shall, upon depositing any Treasury Shares in the CCASS, abstain from voting at any of its general meeting(s) in relation to those shares.

14. RECOMMENDATION

The Board considers that all resolutions set out in the notice of the AGM for consideration and approval by Shareholders are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favour of all the resolutions to be proposed at the AGM.

15. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, contains particulars required by the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By order of the Board
Huaqin Co., Ltd.
QIU Wensheng
Chairman of the Board and Executive Director

In 2025, the Board of Huaqin Co., Ltd. (the "Company") strictly adhered to relevant laws and regulations, including the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, and the Shanghai Stock Exchange Listing Rules, as well as the Articles of Association of Huaqin Co., Ltd. (the "Articles of Association") and the Rules of Procedure of the Board, and other relevant regulations. It diligently fulfilled its obligations and exercised its powers, strictly implemented resolutions of the shareholders' meeting, actively carried out various tasks of the Board, continuously improved corporate governance, and ensured the Company's sound operation and sustainable development. The following is a report on major achievements in 2025 and key work plan for 2026 of the Board:

I. COMPANY OPERATING RESULTS FOR 2025

In 2025, the Company generated operating revenue of RMB171.44 billion, representing a year-over-year increase of 56.0% compared to the RMB109.88 billion recorded in 2024.

In 2025, the Company achieved net profit attributable to shareholders of the listed company of RMB4.05 billion, representing a 38.6% increase from RMB2.93 billion in 2024; net profit attributable to shareholders of the listed company, excluding non-recurring gains and losses, reached RMB3.24 billion, a 38.3% year-over-year increase from RMB2.35 billion in 2024. The Company's financial position remains strong, with net assets attributable to shareholders of the listed company reaching RMB25.80 billion, a year-over-year increase of 14.4% from RMB22.54 billion at the end of 2024; total assets reached RMB96.21 billion, a year-over-year increase of 26.1% from RMB76.30 billion at the end of 2024.

II. WORK OF THE BOARD IN 2025

(1) Conduct of shareholders' meetings

In strict accordance with the Articles of Association and relevant laws and regulations, the Board convened three shareholders' meetings in 2025 to thoroughly review, deliberate on, and make decisions regarding the Company's major matters. The Company's Board strictly adhered to the resolutions and authorizations of the shareholders' meeting, conscientiously implemented all resolutions passed by the shareholders' meeting, safeguarded the interests of all shareholders, ensured that shareholders could exercise their rights in accordance with the law, and promoted the Company's long-term, steady, and sustainable development. The details are as follows:

No.	Date	Session	Agenda Items
1	January 27, 2025	First Extraordinary General Meeting of 2025	1. "Proposal Regarding the Draft 2025 Restricted Stock Incentive Plan and Its Summary" 2. "Proposal Regarding the Implementation and Performance Evaluation Measures for the Company's 2025 Restricted Stock Incentive Plan" 3. "Proposal to Request Authorization from the Shareholders' Meeting for the Board to Handle Matters Related to the 2025 Restricted Stock Incentive Plan" 4. "Proposal to Elect Independent Directors to the Second Board of Directors"

No.	Date	Session	Agenda Items
2	May 14, 2025	2024 Annual General Meeting	1. "Resolution on the 2024 Annual Report of the Board of Directors" 2. "Resolution on the 2024 Annual Report of the Board of Supervisors" 3. "Resolution on the 2024 Annual Report and its Summary" 4. "Proposal on the 2024 Financial Settlement and 2025 Financial Budget Report" 5. "Proposal on the 2024 Profit Distribution Plan" 6. "Proposal on the Estimated External Guarantees for 2025" 7. "Proposal on the Estimated Daily Related-Party Transactions for 2025" 8. "Proposal on Foreign Exchange Hedging Operations for 2025" 9. "Proposal on Adjusting Independent Director Allowances" 10. "Proposal on Changing the Use of Part of Proceeds, Canceling the Use of Part of the Excess Proceeds for Permanent Working Capital, and Using Excess Proceeds to Invest in New Projects" 11. "Proposal on Reappointing the Accounting Firm" 12. "Proposal on Changing the Company's Registered Capital and Amending the Articles of Association" 13. "Proposal on Applying for Registration of a Public Offering of Corporate Bonds"
3	September 10, 2025	Second Extraordinary General Meeting of 2025	1. "Proposal on Amending the Company's Registered Capital, Revising the Articles of Association of Huaqin Co., Ltd., and Related Rules of Procedure" 2. "Proposal on Formulating and Revising Certain Internal Governance Systems" 3. "Proposal Regarding the Company's Issuance of Overseas Listing Shares (H-Shares) and Listing on The Stock Exchange of Hong Kong Limited" 4. "Proposal Regarding the Plan for the Company's Issuance of Overseas Listing Shares (H-Shares) and Listing on The Stock Exchange of Hong Kong Limited" 5. "Proposal Regarding the Company's Conversion into a Joint-Stock Company Raising Capital Overseas and Listing" 6. "Proposal to Request the General Meeting to Authorize the Board of Directors and Its Authorized Persons to Handle All Matters Related to the Company's Issuance of H-Shares and Listing" 7. "Proposal on the Plan for the Use of Proceeds from the Company's Public Offering of H-Shares" 8. "Proposal on the Distribution Plan for Retained Earnings Prior to the Company's Public Offering of H-Shares" 9. "Proposal Regarding the Validity Period of the Resolution on the Company's Public Offering of H-Shares and Listing on the Main Board of The Stock Exchange of Hong Kong Limited"

No.	Date	Session	Agenda Items
			10. "Proposal Regarding the Appointment of an Audit Firm for the Company's Public Offering of H-Shares and Listing on the Main Board of The Stock Exchange of Hong Kong Limited" 11. "Proposal Regarding the Adoption of the Articles of Association of Huaqin Co., Ltd. (Draft) and Related Rules of Procedure (Draft) Applicable to the Company Following the H-Share Offering and Listing" 12. "Proposal on the Formulation of Certain Internal Regulations (Draft) to Be Applied by the Company Following the Issuance and Listing of H-Shares" 13. "Proposal on the Definition of the Roles of the Company's Directors" 14. "Proposal on the Purchase of Directors', Senior Management, and Related Persons' Liability Insurance and Prospectus Liability Insurance" 15. "Proposal on the Completion of Certain Fundraising Projects and the Permanent Use of Remaining Proceeds to Supplement Working Capital"

(2) Board of Directors Meetings in 2025

In 2025, the Board held a total of 10 meetings. The procedures for convening each meeting, the content of resolutions, the rules of procedure, and the voting results all complied with applicable laws, regulations, and the Company's internal policies, and were lawful, compliant, accurate, and valid. The details are as follows:

No.	Date	Session	Agenda Items
1	January 6, 2025	11th Meeting of the 2nd Board of Directors	1. "Proposal Regarding the Draft 2025 Restricted Stock Incentive Plan and Its Summary" 2. "Proposal Regarding the Implementation and Performance Evaluation Management Measures for the Company's 2025 Restricted Stock Incentive Plan" 3. "Proposal to Request Authorization from the Shareholders' Meeting for the Board of Directors to Handle Matters Related to the 2025 Restricted Stock Incentive Plan" 4. "Proposal to Elect Additional Independent Directors to the Second Board of Directors" 5. "Proposal to Adjust the Membership of the Specialized Committees of the Second Board of Directors" 6. "Proposal to Formulate the Market Capitalization Management System" 7. "Proposal to Convene the First Extraordinary General Meeting in 2025"
2	February 11, 2025	12th Meeting of the 2nd Board of Directors	1. "Proposal on Adjusting Matters Related to the Company's 2025 Restricted Stock Incentive Plan" 2. "Proposal on the Initial Grant of Restricted Stock to Participants in the Company's 2025 Restricted Stock Incentive Plan"

No.	Date	Session	Agenda Items
3	March 10, 2025	13th Meeting of the 2nd Board of Directors	1. "Proposal to Change the Board Secretary" 2. "Proposal to Appoint a Deputy General Manager"
4	March 17, 2025	14th Meeting of the 2nd Board of Directors	"Proposal Regarding the Capital Increase and Share Expansion of a Subsidiary, the Company's Waiver of Preemptive Subscription Rights, and Related-Party Transactions"
5	April 23, 2025	15th Meeting of the 2nd Board of Directors	1. "Resolution on the 2024 Annual Report of the Board of Directors" 2. "Resolution on the 2024 Annual Report of the General Manager" 3. "Resolution on the 2024 Annual Report and Its Summary" 4. "Resolution on the 2025 First Quarter Report" 5. "Proposal on the 2024 Financial Settlement and 2025 Financial Budget Report" 6. "Proposal on the 2024 Profit Distribution Plan" 7. "Special Report on the Storage and Actual Use of Proceeds in 2024" 8. "Proposal on the Special Report on the Board of Directors' Self-Assessment of Independent Directors' Independence" 9. "Proposal Regarding the 2024 Report on the Performance of the Board of Directors' Audit and Risk Management Committee" 10. "Proposal Regarding the 2024 Report on the Board of Directors' Audit and Risk Management Committee's Supervision of the Accounting Firm" 11. "Proposal Regarding the 2024 Evaluation Report on the Performance of the Accounting Firm" 12. "Proposal Regarding the 2024 Internal Control Evaluation Report" 13. "Proposal Regarding the Estimated External Guarantees for 2025" 14. "Proposal Regarding the Estimated Routine Related Transactions for 2025" 15. "Proposal Regarding Foreign Exchange Hedging Operations for 2025" 16. "Proposal Regarding the Authorization of External Investment Limits for Management in 2025" 17. "Proposal on the 2025 Compensation for Senior Management" 18. "Proposal on Adjusting the Allowances for Independent Directors"

No.	Date	Session	Agenda Items
			19. "Proposal on Changing the Use of Part of the Proceeds, Canceling the Use of Part of the Excess Proceeds for Permanent Working Capital, and Using Excess Proceeds to Invest in New Projects' 20. "Proposal on Reappointing the Accounting Firm" 21. "Proposal Regarding the 2024 Sustainability Report" 22. "Proposal Regarding the Change of the Company's Registered Capital and the Amendment of the Articles of Association" 23. "Proposal Regarding the Fulfillment of the Unlocking Conditions for the First Unlocking Period of the Initial Grant under the 2023 Restricted Stock Incentive Plan" 24. "Proposal on the Repurchase and Cancellation of Certain Restricted Stock and Adjustment of the Repurchase Price" 25. "Proposal on Applying for Registration and Public Offering of Corporate Bonds" 26. "Proposal on the Formulation of the Information Disclosure Management System for Corporate Credit Bonds" 27. "Proposal on the Formulation of the Public Opinion Management System" 28. "Proposal on Convening the 2024 Annual General Meeting"
6	July 29, 2025	16th Meeting of the 2nd Board of Directors	"Proposal Regarding the Company's Proposed Acquisition of a Portion of Nexchip Semiconductor's Shares by Agreement"
7	August 4, 2025	17th Meeting of the 2nd Board of Directors	"Proposal Regarding the Grant of Reserved Restricted Stock to Participants in the Company's 2025 Restricted Stock Incentive Plan"
8	August 22, 2025	18th Meeting of the 2nd Board of Directors	1. "Proposal on the Fulfillment of the Unlocking Conditions for the First Unlocking Period of the Reserved Allocation under the 2023 Restricted Stock Incentive Plan" 2. "Proposal on the Repurchase and Cancellation of Certain Restricted Stocks and the Adjustment of the Repurchase Price" 3. "Proposal on Amending the Company's Registered Capital, Revising the Articles of Association of Huaqin Co., Ltd., and Related Rules of Procedure" 4. "Proposal on Formulating and Revising Certain Internal Governance Systems" 5. "Proposal on the Company's Issuance of Overseas Listing Shares (H-shares) and Listing on The Stock Exchange of Hong Kong Limited" 6. "Proposal on the Plan for the Company's Issuance of Overseas Listing Shares (H-shares) and Listing on The Stock Exchange of Hong Kong Limited" 7. "Proposal Regarding the Company's Conversion into a Joint-Stock Company Raising Capital Overseas and Listing"

No.	Date	Session	Agenda Items
			8. "Proposal to Request the General Meeting to Authorize the Board of Directors and Its Authorized Persons to Fully Handle Matters Related to the Company's Issuance of H-Shares and Listing" 9. "Proposal Regarding the Designation of Authorized Persons by the Board of Directors" 10. "Proposal Regarding the Plan for the Use of Proceeds from the Company's Public Offering of H-Shares" 11. "Proposal on the Distribution Plan for Retained Earnings Prior to the Company's Public Offering of H-Shares" 12. "Proposal on the Validity Period of the Resolution Regarding the Company's Public Offering of H-Shares and Listing on the Main Board of The Stock Exchange of Hong Kong Limited" 13. "Proposal on the Appointment of an Audit Firm for the Company's Public Offering of H-Shares and Listing on the Main Board of The Stock Exchange of Hong Kong Limited" 14. "Proposal on the Formulation of the Confidentiality and Archiving Management System for Overseas Securities Issuance and Listing of Huaqin Co., Ltd." 15. "Proposal on the Formulation of the Articles of Association (Draft) of Huaqin Co., Ltd. and Related Rules of Procedure (Draft) to be Applied Following the Company's H-Share Issuance and Listing" 16. "Proposal on the Formulation of Certain Internal Systems (Draft) to be Applied Following the Company's H-Share Issuance and Listing" 17. "Proposal on Defining the Roles of the Company's Directors" 18. "Proposal on Adjusting the Composition of Specialized Committee Members" 19. "Proposal on Approving the Company's Registration as a Non-Hong Kong Company" 20. "Proposal on Appointing the Company's Joint Company Secretary and Authorized Representative" 21. "Proposal on Purchasing Directors', Senior Management, and Related Personnel Liability Insurance and Prospectus Liability Insurance" 22. "Proposal Regarding the Completion of Certain Fundraising Projects and the Permanent Use of Remaining Proceeds to Supplement Working Capital" 23. "Proposal to Convene the Company's Second Extraordinary General Meeting of 2025"

No.	Date	Session	Agenda Items
9	27 April, 2025	19th Meeting of the Second Session of the Board of Directors	1. Resolution on the 2025 Interim Report of the Company and its Summary 2. Resolution on the Special Report on the Deposit and Actual Use of Proceeds of the Company for the First Half of 2025 3. Resolution on the Use of Part of the Temporarily Surplus Raised Proceeds for Cash Management 4. Resolution on the Use of Self-owned Funds to Pay for Certain Items of Projects Funded by Proceeds and an Equivalent Replacement of Such Funds with Proceeds 5. Resolution on the 2025 "Enhancing Quality, Efficiency and Returns" Plan of the Company
10	27 October, 2025	20th Meeting of the Second Session of the Board of Directors	1. Resolution on the 2025 Third Quarterly Report of the Company 2. Resolution on the Capital Increase in an Investee Company and the Connected Transaction

(III) Performance of Duties by the Special Meetings of Independent Non-executive Directors and the Special Committees of the Board

Based on actual circumstances, the Board convenes special meetings of Independent Non-executive Directors and has established four special committees, namely the Strategy and Sustainable Development Committee, the Audit and Risk Management Committee, the Remuneration and Appraisal Committee, and the Nomination Committee. In 2025, the Board held 4 special meetings of Independent Non-executive Directors, while the Strategy and Sustainable Development Committee, the Audit and Risk Management Committee, the Remuneration and Appraisal Committee, and the Nomination Committee held 3, 5, 5, and 2 meetings respectively. Members of each special committee performed their duties diligently and provided professional advice, playing a positive role in the standardized operation of the Company and the rational decision-making of the Board. During the Reporting Period, the details of the special meetings of Independent Non-executive Directors are as follows:

No.	Date	Session and Meeting Number	Resolutions Considered
Special Meetings of Independent Non-executive Directors			
1	17 March, 2025	2nd Meeting of the Second Session	Resolution on the Capital Increase and Share Expansion of a Subsidiary and the Waiver of Pre-emptive Subscription Rights by the Company and the Connected Transaction
2	23 April, 2025	3rd Meeting of the Second Session	Resolution on the Estimated Ordinary Connected Transactions for the Year 2025

No.	Date	Session and Meeting Number	Resolutions Considered
3	22 August, 2025	4th Meeting of the Second Session	1. Resolution on the Issuance of Overseas Listed Foreign Shares (H Shares) and Listing on The Stock Exchange of Hong Kong Limited 2. Resolution on the Plan for the Issuance of Overseas Listed Foreign Shares (H Shares) and Listing on The Stock Exchange of Hong Kong Limited 3. Resolution on the Plan for the Issuance of Overseas Listed Foreign Shares (H Shares) and Listing on The Stock Exchange of Hong Kong Limited 4. Resolution on the Plan for the Use of Proceeds from the Public Offering of H Shares 5. Resolution on the Proposal for the Distribution of Accumulated Undistributed Profits before the Public Offering of H Shares 6. Resolution on the Engagement of Auditor for the Issuance of H Shares and Listing on the Main Board of The Stock Exchange of Hong Kong Limited
4	27 October, 2025	5th Meeting of the Second Session	Resolution on the Capital Increase in an Investee Company and the Connected Transaction

The performance of duties by the special committees of the Board of the Company is as follows:

No.	Date	Session and Meeting Number	Resolutions Considered
Strategy and Sustainable Development Committee			
1	23 April, 2025	1st meeting in 2025	1. Resolution on the Foreign Exchange Hedging Business for the Year 2025 2. Resolution on the Mandate for the Management Regarding the Cap for External Investments for the Year 2025 3. Resolution on the Change of Use of Part of the Proceeds, Cancellation of the Use of Part of the Excess Raised Proceeds for Permanent Replenishment of Working Capital, and the Use of Excess Raised Proceeds for Investment and Construction of New Projects 4. Resolution on the *2024 Sustainability Report* 5. Resolution on the Application for Registration of Public Issuance of Corporate Bonds
2	29 July, 2025	2nd meeting in 2025	Resolution on the Proposed Acquisition of Certain Shares in Nexchip by the Company through Agreement

No.	Date	Session and Meeting Number	Resolutions Considered
3	22 August, 2025	3rd meeting in 2025	1. Resolution on the Issuance of Overseas Listed Foreign Shares (H Shares) and Listing on The Stock Exchange of Hong Kong Limited 2. Resolution on the Plan for the Issuance of Overseas Listed Foreign Shares (H Shares) and Listing on The Stock Exchange of Hong Kong Limited 3. Resolution on the Conversion of the Company into a Joint Stock Limited Company with Overseas Offering and Listing of Shares 4. Resolution on the Plan for the Use of Proceeds from the Public Offering of H Shares 5. Resolution on the Closure of Certain Projects Funded by Proceeds and the Permanent Replenishment of Working Capital with Surplus Proceeds
Audit and Risk Management Committee			
1	6 January, 2025	1st meeting in 2025	Resolution on the Internal Audit Work Plan for the Year 2025
2	23 April, 2025	2nd meeting in 2025	1. Resolution on the *2024 Annual Report* and its Summary 2. Resolution on the *2025 First Quarterly Report* 3. Resolution on the *2024 Final Financial Settlement and 2025 Financial Budget Report* 4. Resolution on the *Report on the Performance of Duties by the Audit and Risk Management Committee of the Board for the Year 2024* 5. Resolution on the *Report on the Performance of Supervision over the Accounting Firm by the Audit and Risk Management Committee of the Board for the Year 2024* 6. Resolution on the *Assessment Report on the Performance of Duties by the Accounting Firm for the Year 2024* 7. Resolution on the *2024 Internal Control Evaluation Report* 8. Resolution on the Re-appointment of the Accounting Firm 9. Resolution on the *Internal Audit Work Report*
3	22 August, 2025	3rd meeting in 2025	1. Resolution on the Proposal for the Distribution of Accumulated Undistributed Profits before the Public Offering of H Shares 2. Resolution on the Engagement of Auditor for the Issuance of H Shares and Listing on the Main Board of The Stock Exchange of Hong Kong Limited
4	27 August, 2025	4th meeting in 2025	1. Resolution on the 2025 Interim Report of the Company and its Summary 2. Resolution on the 2025 Interim Internal Audit Work Report of the Company
5	27 October, 2025	5th meeting in 2025	Resolution on the 2025 Third Quarterly Report of the Company

No.	Date	Session and Meeting Number	Resolutions Considered
Nomination Committee			
1	7 March, 2025	1st meeting in 2025	Resolution on the Appointment of Deputy General Manager and Secretary to the Board
2	22 August, 2025	2nd meeting in 2025	Resolution on the Determination of the Roles of Directors of the Company
Remuneration and Appraisal Committee			
1	6 January, 2025	1st meeting in 2025	1. Resolution on the *2025 Restricted Share Incentive Scheme (Draft) of the Company* and its Summary 2. Resolution on the *Assessment Management Measures for the Implementation of the 2025 Restricted Share Incentive Scheme of the Company*
2	11 February, 2025	2nd meeting in 2025	1. Resolution on the Adjustments to Matters Related to the 2025 Restricted Share Incentive Scheme of the Company 2. Resolution on the First Grant of Restricted Shares to the Participants of the 2025 Restricted Share Incentive Scheme of the Company
3	23 April, 2025	3rd meeting in 2025	1. Resolution on the Remuneration of Senior Management for the Year 2025 2. Resolution on the Adjustment of Allowances for Independent Directors 3. Resolution on the Satisfaction of the Unlocking Conditions for the First Unlocking Period of the First Grant under the 2023 Restricted Share Incentive Scheme 4. Resolution on the Repurchase and Cancellation of Certain Restricted Shares and the Adjustment of the Repurchase Price
4	4 August, 2025	4th meeting in 2025	Resolution on the Grant of Reserved Restricted Shares to the Participants of the 2025 Restricted Share Incentive Scheme of the Company
5	22 August, 2025	5th meeting in 2025	1. Resolution on the Satisfaction of the Unlocking Conditions for the First Unlocking Period of the Reserved Grant under the 2023 Restricted Share Incentive Scheme 2. Resolution on the Repurchase and Cancellation of Certain Restricted Shares and the Adjustment of the Repurchase Price 3. Resolution on the Purchase of Liability Insurance for Directors, Senior Management and Related Personnel, and Prospectus Liability Insurance

(IV) Performance of Duties by Independent Non-executive Directors

The Independent Non-executive Directors of the Company have performed their duties with honesty, diligence, and independence during their work in 2025, in strict accordance with the provisions and requirements of relevant laws, regulations, and administrative rules, including the Company Law of the PRC, the Securities Law of the PRC, the Articles of Association, and the Working System for Independent Non-executive Directors. They actively attended meetings of the Board and General Meetings, carefully reviewed various resolutions of the Board, and expressed independent opinions on major matters of the Company, giving full play to the roles of the Independent Non-executive Directors and each special committee.

On one hand, the Independent Non-executive Directors of the Company strictly reviewed relevant matters submitted to the Board, safeguarded the legitimate rights and interests of the Company and public shareholders, promoted the standardized operation of the Company, and ensured that the overall interests of the Company and the interests of all shareholders, especially the minority shareholders, were protected properly. On the other hand, by leveraging their professional advantages, they actively paid attention to and participated in the research of the Company's development, providing constructive opinions and suggestions for the Company's audit and internal control systems, remuneration and incentive, nomination and appointment, and strategic planning.

III. WORK PLAN OF THE BOARD FOR THE YEAR 2026

As a world-leading intelligent product platform enterprise, the Company takes "improving people's communication and life" as its mission and is committed to becoming a technically advanced and trustworthy large-scale platform for intelligent products.

The Company has always regarded technological innovation as the cornerstone of its development. In 2026, Huaqin will continue to focus on its strategy, consolidate its core capabilities, and achieve high-quality development. The Company will continue to expand its product lines and customer base centered around the "3+N+3" business layout. The Company will remain committed to investing in technological innovation to build a long-term "moat" and create greater value for its customers.

Pursuant to the Articles of Association and the relevant laws and regulations of the jurisdiction where the Shares are listed, to meet the need for the Company's development and to grasp the market opportunities in a flexible manner, the Company proposes at the AGM to grant the Issuance Mandate to the Board by way of a special resolution, according to the market conditions and the Company's needs, to separately or concurrently issue and allot additional H Shares up to the limit of 10% of the aggregate issued Shares (excluding Treasury Shares), or securities, options and warrants convertible into H Shares, or similar rights to subscribe for H Shares of the Company (hereinafter referred to as "**Similar Rights**"). Under the relevant laws and regulations of the PRC, even if the Board has been granted a general mandate, where the issuance of securities under the applicable laws and regulations still requires shareholders' approval, the matter must be separately submitted to the general meeting of shareholders for consideration and approval. Specific details of the authorisation include but are not limited to:

(I) determine the method of issuance, including, but not limited to, one-off or multiple allotments, issuance of, and dealing with the new Shares and Similar Rights, as well as other methods permitted by the Articles of Association, the SSE Listing Rules, the Hong Kong Listing Rules (the "**SSE and Hong Kong Listing Rules**") and laws and regulations.

(II) subject to the requirements of the SSE and Hong Kong Listing Rules, formulate and implement specific issuance plans, including, but not limited to, the types, pricing methods and/or issue/conversion/exercise prices (including price ranges), size of issuance, quantity to be issued, target subscribers and use of the proceeds raised of the new Shares or Similar Rights to be issued; decide on the timing and duration of issuance as well as whether to allocate to existing Shareholders, etc.

(III) engage intermediary institutions in relation to the issuance, approve all the acts and execute all the deeds, documents and other related matters as necessary, appropriate, desirable or related to the issuance, and publish announcements related to the issuance; consider, approve and execute issuance-related agreements on behalf of the Company, including but not limited to placing agreements, underwriting agreements and engagement agreements with intermediary institutions.

(IV) consider, approve and execute on behalf of the Company the issuance-related statutory documents which are required to be submitted to the relevant regulatory authorities, perform the relevant approval procedures in accordance with the requirements of the regulatory authorities and the listing places of the Company, complete all necessary filing, registration and reporting procedures with the relevant government departments in the Company's listing places and/or any other regions or jurisdictions (if applicable), etc.

(V) amend the relevant agreements or statutory documents as stated in paragraphs (III) and (IV) above based on the requirements of the regulatory authorities within and outside the PRC.

(VI) decide to affix the Company's seal on the issuance-related agreements and statutory documents.

(VII) arrange for opening of the relevant bank accounts for the Company.

(VIII) after new Shares are issued, approve the increase in the Company's registered capital and make all appropriate and necessary amendments to relevant contents in the Articles of Association regarding total share capital, shareholding structure and so on, and complete registration, filing and other statutory procedures as required by the laws both within and outside the PRC to implement the issuance of the relevant Shares and increase in the registered capital of the Company.

(IX) the Board may delegate to the Chairman of the Board or other persons authorised by the Board to handle and execute all the specific matters related to the issuance on behalf of the Company in accordance with the relevant laws, regulations, regulatory documents and requirements of the regulatory authorities which are necessary or desirable for the issuance of Shares under the Repurchase Mandate.

The abovementioned authorisation shall not exceed the relevant period other than in the circumstance where the Board has already entered into or granted offering proposals, agreements, options, warrants, convertible bonds or Similar Rights for the issuance of H Shares within the relevant period, and that the Company, if applicable, has also obtained relevant approvals, permits or registrations from the relevant regulatory authorities within the effective period of the authorisation, and that it is likely for such offering proposals, agreements, options, warrants, convertible bonds or Similar Rights to be carried on or continued to be implemented beyond the relevant period. The relevant period shall commence from the date of passing the relevant resolution at the AGM and end on the earliest of the following dates: (i) the conclusion of the 2026 annual general meeting; (ii) the date falling 12 months after the consideration and approval of this resolution at the 2025 annual general meeting; and (iii) the date on which this proposal is revoked or the authorisation under this proposal is amended by the Shareholders by way of a special resolution at any general meeting.

Huaqin Co., Ltd.
華勤技術股份有限公司

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

(Stock Code: 3296)

Notice is hereby given that the Annual General Meeting of Huaqin Co., Ltd. (the "**Company**") will hold an annual general meeting (the "**AGM**") at Conference Room, Huaqin Global R&D Center, No. 699 Lvke Road, Pudong New District, Shanghai, China on Wednesday, May 20, 2026, at 9:00 a.m., for the purpose of considering, and if thought fit, passing the following resolutions:

ORDINARY RESOLUTION

1. To consider and approve the 2025 work report of the Board.

2. To consider and approve the 2025 annual report and its summary;

SPECIAL RESOLUTIONS

3. To consider and approve the adjustment to the 2025 profit distribution plan and capital reserve capitalization plan of the Company for the year ended December 31, 2025.

4. To consider and approve the estimated caps for provision of external guarantees of 2026.

ORDINARY RESOLUTIONS

5. To consider and approve the estimated daily related parties' transactions of 2026.

6. To consider and approve the foreign exchange hedging business of 2026.

7. To consider and approve the confirmation of directors' and senior management's remuneration for 2025 and remuneration plan for 2026:

   7.1 To approve the remuneration of 2025 and remuneration plan of 2026 of Mr. Qiu Wensheng;

   7.2 To approve the remuneration of 2025 and remuneration plan of 2026 of Mr. Cui Guopeng;

7.3 To approve the remuneration of 2025 and remuneration plan of 2026 of Mr. Wu Zhenhai;

7.4 To approve the remuneration of 2025 and remuneration plan of 2026 of Ms. Chen Xiaorong;

7.5 To approve the remuneration of 2025 and remuneration plan of 2026 of Ms. Xi Pinghua;

7.6 To approve the remuneration of 2025 and remuneration plan of 2026 of Mr. Deng Zhiguo;

7.7 To approve the remuneration of 2025 and remuneration plan of 2026 of Mr. Hu Saixiong;

7.8 To approve the remuneration of 2025 and remuneration plan of 2026 of Mr. Huang Zhiguo;

7.9 To approve the remuneration of 2025 and remuneration plan of 2026 of Dr. Yu Fang.

8. To consider and approve the re-appointment of BDO China Shu Lun Pan Certified Public Accountants LLP and BDO Limited as the domestic and overseas auditors for the Company for 2026, respectively and approval of auditor fees for 2026.

9. To consider and approve the completion of part of the raised fund investment projects from the A Shares offering and permanent replenishment of working capital with the surplus raised funds.

SPECIAL RESOLUTIONS

10. To consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

"**THAT**:

(1) the Board be granted an unconditional general mandate to separately or concurrently issue and allot additional H Shares up to the limit of 10% of the aggregate issued Shares (excluding Treasury Shares), or securities, options and warrants convertible into H Shares, or similar rights to subscribe for H Shares of the Company in accordance with all applicable laws, rules and regulations, in respect thereof.

(2) the Board be authorized to:

(a) determine the method of issuance, including, but not limited to, one-off or multiple allotments, issuance of, and dealing with the new Shares and Similar Rights, as well as other methods permitted by the Articles of Association, the SSE Listing Rules, the Hong Kong Listing Rules (the "**SSE and Hong Kong Listing Rules**") and laws and regulations.

(b) subject to the requirements of the SSE and Hong Kong Listing Rules, formulate and implement specific issuance plans, including, but not limited to, the types, pricing methods and/or issue/conversion/exercise prices (including price ranges), size of issuance, quantity to be issued, target subscribers and use of the proceeds raised of the new Shares or Similar Rights to be issued; decide on the timing and duration of issuance as well as whether to allocate to existing Shareholders, etc.

(c) engage intermediary institutions in relation to the issuance, approve all the acts and execute all the deeds, documents and other related matters as necessary, appropriate, desirable or related to the issuance, and publish announcements related to the issuance; consider, approve and execute issuance-related agreements on behalf of the Company, including but not limited to placing agreements, underwriting agreements and engagement agreements with intermediary institutions.

(d) consider, approve and execute on behalf of the Company the issuance-related statutory documents which are required to be submitted to the relevant regulatory authorities, perform the relevant approval procedures in accordance with the requirements of the regulatory authorities and the listing places of the Company, complete all necessary filing, registration and reporting procedures with the relevant government departments in the Company's listing places and/or any other regions or jurisdictions (if applicable), etc.

(e) amend the relevant agreements or statutory documents as stated in paragraphs (c) and (d) above based on the requirements of the regulatory authorities within and outside the PRC.

(f) decide to affix the Company's seal on the issuance-related agreements and statutory documents.

(g) arrange for opening of the relevant bank accounts for the Company.

(h) after new Shares are issued, approve the increase in the Company's registered capital and make all appropriate and necessary amendments to relevant contents in the Articles of Association regarding total share capital, shareholding structure and so on, and complete registration, filing and other statutory procedures as required by the laws both within and outside the PRC to implement the issuance of the relevant Shares and increase in the registered capital of the Company.

(i) the Board may delegate to the Chairman of the Board or other persons authorised by the Board to handle and execute all the specific matters related to the issuance on behalf of the Company in accordance with the relevant laws, regulations, regulatory documents and requirements of the regulatory authorities which are necessary or desirable for the issuance of Shares under the Issuance Mandate.

(3) The abovementioned authorisation shall not exceed the relevant period other than in the circumstance where the Board has already entered into or granted offering proposals, agreements, options, warrants, convertible bonds or Similar Rights for the issuance of H Shares within the relevant period, and that the Company, if applicable, has also obtained relevant approvals, permits or registrations from the relevant regulatory authorities within the effective period of the authorisation, and that it is likely for such offering proposals, agreements, options, warrants, convertible bonds or Similar Rights to be carried on or continued to be implemented beyond the relevant period. The relevant period shall commence from the date of passing the relevant resolution at the AGM and end on the earliest of the following dates: (i) the conclusion of the 2026 annual general meeting; (ii) the date falling 12 months after the consideration and approval of this resolution at the 2025 annual general meeting; and (iii) the date on which this proposal is revoked or the authorisation under this proposal is amended by the Shareholders by way of a special resolution at any general meeting."

Yours faithfully,
By order of the Board
Huaqin Co., Ltd.
QIU Wensheng
Chairman of the Board and Executive Director

Hong Kong, April 29, 2026

Notes:

1. In order to determine the list of Shareholders of the Company entitled to attend and vote at the AGM, the Company's H Share register will be closed from Friday, May 15, 2026 to Wednesday, May 20, 2026 (both days inclusive), during which period no transfer of H Shares will be registered. The record date will be Wednesday, May 20, 2026. In order to determine Shareholders entitled to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates, must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares) for registration not later than 4:30 p.m. on Thursday, May 14, 2026. Shareholders whose names appear on the register of members of the Company on Wednesday, May 20, 2026 are entitled to attend and vote at the AGM.

2. Treasury shares, if any and registered under the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, solely from the perspectives of the Listing Rules, the Company shall, upon depositing any treasury shares in the CCASS, abstain from voting at any of its general meeting(s) in relation to those shares.

3. Shareholders entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a Shareholder of the Company but must attend the AGM in person to represent the relevant Shareholder.

   The instrument appointing a proxy must be in writing and signed by the Shareholder or his/her attorney who was duly authorized in writing. If the Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its Director(s) or duly authorized attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization documents must be notarized.

   Shareholders must lodge the form of proxy together with the notarized power of attorney or other authorization documents (if any) to the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), not less than 24 hours before the time appointed for the AGM (i.e. before 9:00 a.m. on Tuesday, May 19, 2026) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof (as the case may be) as Shareholders wish.

4. According to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of Shareholders at a shareholders' meeting must be taken by poll. As such, the resolutions set out in the notice of the AGM will be voted on by poll.

5. Shareholders or their proxies attending the AGM (or any adjournment thereof) shall produce their identity documents. Shareholders or their proxies attending the AGM shall be responsible for their own travelling and accommodation expenses.

6. For details regarding the resolutions, please refer to the Company's circular dated April 29, 2026.

7. Shareholders and their proxies are required to produce identity proof when attending the AGM or any adjournment thereof (as the case may be). If the attending Shareholder is a corporation, its legal representative shall present his or her ID card, a valid certificate proving his or her qualification as a legal representative and proof of shareholding; if a proxy is appointed to attend the meeting, such proxy shall present his or her ID card and a written power of attorney issued by the relevant Shareholder in accordance with law.

8. Unless otherwise stated, capitalized terms used herein shall have the same meanings as that defined in the circular of the Company dated April 29, 2026 ("Circular"). References to dates and time in this notice are to Hong Kong dates and time.

9. This notice of AGM is for the holders of H shares only. The notice of AGM to the holders of A Shares is separately published on the website of the Shanghai Stock Exchange (http://www.sse.com.cn/).