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**Phancy Group Co., Ltd.**  
**範式智能技術集團股份有限公司**

*(formerly known as “Beijing Fourth Paradigm Technology Co., Ltd. 北京第四範式智能技術股份有限公司”)  
(a joint stock company incorporated in the People’s Republic of China with limited liability)*

**(Stock Code: 6682)**

**WITHDRAWAL OF APPLICATION FOR  
THE COMPANY’S H SHARE FULL CIRCULATION PLAN**

This announcement is made by Phancy Group Co., Ltd. (the “**Company**”) on a voluntary basis.

Reference is made to the announcement of the Company dated November 24, 2025 in relation to the acceptance by the China Securities Regulatory Commission (中國證券監督管理委員會) (the “**CSRC**”) of the Company’s application for the proposed implementation of H share full circulation on behalf of certain non-controlling shareholders of the Company (the “**Announcement**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Company applied for the conversion of 13,779,177 domestic shares in issue held by such shareholders of the Company into H shares and listing on the Stock Exchange (the “**Conversion and Listing**”).

Recently, after receiving the request from the relevant shareholders to withdraw the application, the Company has withdrawn the application to the CSRC for the Conversion and Listing.

As at the date of this announcement, the Conversion and Listing has not been completed. Following the withdrawal of the application, the Company will not proceed with the Conversion and Listing contemplated under the Announcement.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board  
**Phancy Group Co., Ltd.**  
範式智能技術集團股份有限公司  
**Dr. Dai Wenyuan**  
*Chairman and Executive Director*

Hong Kong, May 8, 2026

*As at the date of this announcement, the executive Directors are Dr. Dai Wenyuan, Mr. Chen Yuqiang and Mr. Yu Zhonghao; the non-executive Directors are Dr. Yang Qiang, Mr. Dou Shuai and Mr. Zhang Jing; the independent non-executive Directors are Mr. Li Jianbin, Mr. Liu Chijin, Ms. Ke Yele and Mr. Pan Jialin; and the employee representative Director is Mr. Chai Yifei.*