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上海復旦微電子集團股份有限公司
Shanghai Fudan Microelectronics Group Company Limited*
(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 1385)

CONNECTED TRANSACTION RELATED TO THE ESTABLISHMENT OF A COOPERATION AGREEMENT WITH FUDAN UNIVERSITY AND GUOSHENG INVESTMENT FOR THE JOINT CONSTRUCTION OF THE FUDAN UNIVERSITY INTEGRATED CIRCUIT ENGINEERING TECHNOLOGY CONVERGENCE INNOVATION CENTRE

The Board is pleased to announce that a Cooperation Agreement for the joint construction of the Fudan University integrated circuit engineering technology convergence innovation centre was entered between the Company, Fudan University and Guosheng Investment on 11 May 2026 (after the trading hours). The Company agrees to jointly establish the Integrated Circuit Technology Centre with Fudan University, collaborating on research and development and technological breakthroughs in cutting-edge integrated circuit fields.

The Board (including the independent non-executive Directors) considers that the transactions under the Cooperation Agreement were entered in the ordinary and usual course of business of the Group, on normal commercial terms and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

As defined in Chapter 14A of the Listing Rules, Fudan University is a connected person of the Company, therefore the transactions under the Cooperation Agreement constitute connected transactions of the Company. As one or more of the applicable percentage ratios in respect of the Start-up Fee for the Integrated Circuit Technology Centre under the Cooperation Agreement exceed 0.1% but all are less than 5% (other than the profits ratio), the connected transaction is subject to the notification, announcement and annual review requirements, but exempt from the requirements of the disclosure in circular and independent shareholders' approval under Chapter 14A of the Listing Rules.

The Technology Development Agreement under the Cooperation Agreement is a framework agreement which does not specify specific terms and for which no written agreement has been executed. In accordance with the definition in Chapter 14A of the Listing Rules, the Technology Development Agreement under the Cooperation Agreement does not fall within the ambit of, and is not subject to, the regulations of Chapter 14A of the Listing Rules and therefore is not subject to the notification, announcement and shareholder approval requirements under Chapter 14A of the Listing Rules. Any Technical Development Agreement entered into in relation to specific research and development projects must, if they fall within the scope of Chapter 14A of the Listing Rules, will comply the procedures set out in the Listing Rules before effective.

Pursuant to rule 7.2.4 of section (2) of Chapter 7 of the Rules Governing the Listing of Stocks on the Science and Technology Board of the Shanghai Stock Exchange (Revised as of April 2026), the transaction amounts of Start-up Fee and potential Technology Development Agreement under the Cooperation Agreement which accounted for more than 1% of the Group's audited total assets amount for the most recent period and the transaction amounts exceeded RMB30 million are required to be submitted to the Company's shareholders' meeting for approval.

The board (the "Board") of directors (the "Directors") of the Shanghai Fudan Microelectronics Group Company Limited* (上海復旦微電子集團股份有限公司) (the "Company") is pleased to announce that a Cooperation Agreement for the joint construction of the Fudan University integrated circuit engineering technology convergence innovation centre (the "Cooperation Agreement") was entered between the Company, Fudan University and Guosheng Investment on 11 May 2026 (after the trading hours). The Company agrees to establish an integrated circuit engineering technology convergence innovation centre (the "Integrated Circuit Technology Centre" or "Centre") with Fudan University jointly, collaborating on research and development and technological breakthroughs in cutting-edge integrated circuit fields (the "Collaborative R&D").

COOPERATION AGREEMENT

(i) Date
11 May 2026 (after the trading hours)

(ii) Contracting parties
(a) the Company;
(b) Fudan University; and
(c) Shanghai Guosheng Group Investment Co., Ltd. (the "Guosheng Investment")

(iii) Nature of agreement
According to the Cooperation Agreement, the Company agrees to establish the Integrated Circuit Technology Centre with Fudan University jointly, collaborating on research and development and technological breakthroughs in cutting-edge integrated circuit fields. Guosheng Investment is the process of the acquisition of a 12.96% equity interest of the Company held by Shanghai Fuxin Fangao IC Technology Company Limited, which is owned by Fudan University. Guosheng Investment supports the collaboration between Fudan University and the Company in jointly establishing this project.

(iv) Integrated Circuit Technology Centre
The Integrated Circuit Technology Centre will be established as a non-independent legal entity for collaborative research and development between the Company and Fudan University. It will operate under the Fudan University's School of Microelectronics and will be supervised by the Fudan University's Institute of Science and Technology. The Integrated Circuit Technology Centre will assemble a team of specialist researchers and recruit top-tier talent from outside the organisation to participate in Collaborative R&D projects, with a view to achieving the objectives of these Collaborative R&D initiatives..

(v) Collaborative R&D projects
Collaborative R&D projects are driven by critical demands in national economic development, closely tracking cutting-edge advancements in international technologies such as FPGA, intelligent computing, and novel memory systems. These initiatives aim to overcome engineering bottlenecks in high-end FPGA EDA technologies. These initiatives will drive innovation in domestically developed high-end FPGA architecture design and hardware platform technology, establishing a combined domestic high-end FPGA software technology platform and hardware technology platform. They will fundamentally resolve the bottleneck issue of reliance on imported high-end FPGAs, enhance independent innovation capabilities and international competitiveness of the People's Republic of China (the "PRC" or "China") in areas such as domestically produced high-end FPGA chips, intelligent computing, and high-reliability memory, which meet China's major strategic needs effectively.

(vi) Cooperation mechanism

Fudan University is responsible for organising research staff and establishing research platforms to facilitate the Collaborative R&D. The Centre plans to recruit 3 - 5 strategic talents in relevant research fields, with approximately 20 full-time researchers and 15 full-time engineers. The Fudan University supports the Centre and gives priority to applications for national-level platforms, as well as various major and key projects and awards at national, provincial and ministerial levels. The Company shall be responsible for identifying forward-looking scientific and technological issues which require resolution. Both parties shall enter into specific technology development agreement ("Technology Development Agreement") based on the topics proposed by the Company. The Company shall be the primary provider of project funding for the Centre and shall have the right to supervise and inspect the implementation of the project through the project committee in accordance with the terms of the Technology Development Agreement. Fudan University and the Company will enter into a separate Technical Development Agreement to set out the research and development objectives, funding and deliverables.

(vii) Start-up Fee for the Integrated Circuit Technology Centre

The Start-up Fee for the Integrated Circuit Technology Centre is RMB 20 million. These costs cover, but are not limited to, one-off expenses for recruiting staff, expenditure on the construction of research platforms (including instruments, equipment and software), premises rental costs, refurbishment costs, expenses for various consumables, as well as electricity, fuel and water charges.

(viii) Technology Development Agreement

During the Term of the Cooperation, the Company intends to provide the Centre with cooperation funding of no more than RMB 1 billion. The specific amount of research and development funding shall be subject to the terms of the respective Technology Development Agreement, which shall include documentation detailing the standards and conditions for deliverables and services, such as specific research and development requirements, research and development outcomes, technical solutions and technical samples, as well as the research and development timetable, research and development costs and payment methods.

(ix) Intellectual property

Intellectual property and achievements existing prior to the collaboration between the Company and Fudan University shall remain the independent property of each party. Intellectual property jointly generated by the Company and Fudan University during collaborative research and development shall be jointly owned by both parties ('Jointly Owned Intellectual Property'). The Company and its affiliated companies, whether directly or indirectly controlled by the Company, shall have the exclusive right to commercialise, utilise and derive commercial benefits from the Jointly Owned Intellectual Property and research results in any form. The Company and its affiliated companies, whether directly or indirectly controlled by the Company, shall have the right to conduct research and development, either independently or in collaboration with third parties, using the Jointly Owned Intellectual Property or research findings. Any derivative results or intellectual property arising therefrom shall be owned solely by the Company, and all commercial benefits derived therefrom shall accrue exclusively to the Company, or shall be allocated in accordance with the ownership arrangements agreed between the Company and the third party.

(ix) Conditions precedent

The Cooperation Agreement was established upon signature by all parties and shall become effective only after being reviewed and approved by the Company in accordance with the procedures stipulated under the listing rules of both Shanghai and Hong Kong.

START-UP FEE FOR THE INTEGRATED CIRCUIT TECHNOLOGY CENTRE

Positioned as a platform for industry-academia innovation, the Integrated Circuit Technology Centre, leveraging the Company's leading position in the commercial application of FPGAs and memory technologies, the Company and Fudan University will work to jointly plan and implement Collaborative R&D projects, which will be focusing on three core areas, including the high-end FPGAs and PSoC, artificial intelligence, and next-generation memory technologies, establishing core capabilities in the integrated circuit sector by achieving breakthroughs in key technologies, and to build a 'design-manufacturing-application' consortium in collaboration with upstream and downstream enterprises. The Integrated Circuit Technology Centre will have one Centre Director and one Deputy Centre Director. Fudan University has appointed Mr. Yu Jun, professor of the School of Microelectronics at Fudan University, as Centre Director; the Company has nominated Mr. Xu Liewei, Deputy General Manager, as Deputy Centre Director. The Integrated Circuit Technology Centre will establish a management committee comprising five members: one representative jointly recommended by the Centre's supervisory authority and the host institution; the Centre Director; the Deputy Centre Director; the Company's head of finance; and the Centre's head of human resources and administration. The committee will be responsible for the Centre's strategic planning and for ensuring that the Centre's development direction is consistent with its long-term objectives. The Integrated Circuit Technology Centre will establish a project committee comprising five members to oversee project management. The project committee will consist of the Centre Director, the Deputy Centre Director, the Centre's head of human resources and administration, the Company's head of technology, and the Company's head of finance. It will be responsible for making decisions regarding the signing of Technology Development Agreement, project approval, project team composition, budget allocation, audits of the Centre and projects, and project completion assessments. The Integrated Circuit Technology Centre plans to establish a research and engineering team comprising no fewer than 300 members, and to recruit 3 - 5 outstanding strategic talents from outside the organisation to participate in the Collaborative R&D projects, with a view to achieving the objectives of these Collaborative R&D initiatives.

The Company is responsible to pay Start-up Fee for the Integrated Circuit Technology Centre amounted as RMB 20 million. These costs cover, but are not limited to, one-off expenses for recruiting staff, expenditure on the construction of research platforms (including instruments, equipment and software), premises rental costs, refurbishment costs, expenses for various consumables, as well as electricity, fuel and water charges.

Fudan University is responsible for organising research staff and establishing research platforms to facilitate Collaborative R&D. It plans to recruit 3 - 5 strategic talents in relevant research fields, with approximately 20 full-time researchers and 15 full-time engineers. Fudan University supports the Integrated Circuit Technology Centre in prioritising applications for national-level platforms, as well as various major national, provincial and ministerial-level projects and awards.

Within thirty (30) days after this Cooperation Agreement becoming effective, the Company shall pay Fudan University the Start-up Fee of RMB 20,000,000. Fudan University shall establish a dedicated project account for the Integrated Circuit Technology Centre within its financial accounting system, ensuring that all funds provided by the Company, including the Start-up Fee, are used for their intended purpose and accounted for separately. Fudan University shall transfer the full amount of funds to the Integrated Circuit Technology Centre's dedicated account within 15 days of receiving all funds, including the Start-up Fee, and shall issue a special VAT invoice to the Company.

TECHNOLOGY DEVELOPMENT AGREEMENT

During the period of sixty months from the effective date of this Cooperation Agreement (the "Term of Cooperation"), the Integrated Circuit Technology Centre shall, in accordance with the Company's business strategy and product roadmap, undertake research and development of IP technology platforms including, but not limited to, ultra-high-speed transceivers, ultra-high-bandwidth RF direct-to-analogue/ digital-to-analogue converters, network acceleration, PCIe 5.0 and multi-speed Ethernet, and undertake research into the overall architecture design of next-generation FPGAs, as well as core technologies and architectural innovations for artificial intelligence heterogeneous chips. The Company is responsible for identifying forward-looking scientific and technological issues which required resolution. Both parties shall enter into specific Technology Development Agreement based on the topics proposed by the Company, with such agreements setting out the research and development objectives, funding and deliverables. Research and development costs are incurred in accordance with the schedule set out in the Technology Development Agreement, and include, but are not limited to, the remuneration of full-time research staff, fees for the services of students and/or experts, and expenditure on specialised equipment. Fudan University will, centring on the specific Collaborative R&D projects agreed upon by both parties, apply to national or provincial/ministerial authorities for key research and development projects and seek to secure government funding; the funds obtained from such schemes will be used for Collaborative R&D.

It is anticipated that the Company will provide the Centre with cooperation funding of no more than RMB 1 billion during the Term of Cooperation, including Start-up Fee, research and development expenses and other necessary expenditures. The specific amount of research and development expenses shall be subject to the terms of the respective Technology Development Agreement. Since the Technology Development Agreement under the Cooperation Agreement is a framework agreement which does not specify specific terms and for which no written agreement has been executed. In accordance with the definition in Chapter 14A of the Listing Rules, the Technology Development Agreement under the Cooperation Agreement does not fall within the ambit of, and is not subject to, the regulations of Chapter 14A of the Listing Rules and therefore is not subject to the notification, announcement and shareholder approval requirements under Chapter 14A of the Listing Rules. Any Technical Development Agreement entered into in relation to specific research and development projects must, if they fall within the scope of Chapter 14A of the Listing Rules, comply the procedures set out in the Listing Rules before the aforesaid agreement becomes effective.

REASONS FOR THE TRANSACTIONS

The overall business goal of the Company is to become the market leader in IC design and system integration business in China, and is determined to become the world's leading application-specific IC design company. Undertaking research and development and achieving technological breakthroughs in cutting-edge integrated circuit fields can enhance the Company's technical capabilities and make a positive contribution to the revenue and performance of the Company and its subsidiaries from time to time (the "Group").

Fudan University has a state-key laboratory for integrated circuits and systems and a school of microelectronics where advanced equipment and facilities are provided and it employs number of top-notch talents with extensive knowledge and experiences in research and development of microelectronics.

The Board anticipates that, driven by favourable factors such as industry recovery, customer demand and a wide range of applications, market demand for FPGAs, intelligent computing and new memory products will continue to grow; however, the corresponding technological upgrades are more challenging and the pace of technological iteration is accelerating. Given that such projects have lengthy development cycles and that breakthroughs in key technologies require the Fudan University research team to commit to ongoing research and development, the Company

needs to secure the research and development services of the Fudan University research team in order to ensure the stability of the research and development team and to guarantee its commitment to the Company's clearly defined research and development objectives in the future. This is necessary to mitigate the risk that the Company might fail in its research and development efforts or fall behind in next-generation technologies due to an inability to secure sufficient research and development funding.

The Collaborative R&D will fully leverage the resources and capabilities of Fudan University and the Company, focusing on research and innovation to overcome technical challenges and jointly address the challenges of semiconductor technology. With Fudan University's positioning of the Integrated Circuit Technology Centre as a national-level convergence innovation platform, and combining the Company's leading advantages in the commercial application of FPGAs and memory technologies, both parties shall jointly undertake the overall planning and implementation of Collaborative R&D projects. Focusing on three core directions, the high-end FPGAs and PSoC, artificial intelligence, and next-generation memory technologies, the Company shall achieve breakthroughs in key technologies to establish core competencies within the integrated circuit sector. This will accelerate the establishment of a 'design-manufacturing-application' relationship of the Company and upstream/downstream enterprises.

The Company can reduce expenses and costs of research and development and administration through entering into the Cooperation Agreement, meanwhile it can expedite research and development and optimize its results, and accelerate the process of industrialization, providing employees of the Company an opportunity to acquire valuable knowledge and experiences during skills exchange. By establishing a flexible talent recruitment mechanism, the Company will attract faculty members from relevant disciplines at Fudan University to participate in joint research projects through arrangements such as concurrent appointments and dual appointments. This will foster interdisciplinary collaboration and team synergy, promote two-way talent exchange between the Fudan University's faculties and the Centre, and create a highly efficient and collaborative innovation ecosystem, thereby supporting the Company in its development into an internationally competitive advanced integrated circuit enterprise. The service commitment from Integrated Circuit Technology Centre to the Company's identified research and development projects will mitigate the risk of research failure or falling behind next-generation technologies should the Company undertake such activities independently. In addition, under the Cooperation Agreement, the Company owns exclusive rights to the industrialisation, application and commercialisation of any form of Jointly Owned Intellectual Property and research results, as well as to the commercial proceeds derived therefrom.

PRICING POLICIES

The Start-up Fee for the Integrated Circuit Technology Centre cover, but are not limited to, one-off expenses for recruiting staff, expenditure on the construction of research platforms (including instruments, equipment and software), premises rental costs, refurbishment costs, expenses for various consumables, as well as electricity, fuel and water charges. The Company has established a research and development policy covering the amount of research and development expenditure, applicable to both in-house research and development and those appointed to Fudan University and other independent third-party research and development institutions. The amount of the Start-up Fee is determined on the basis of factors such as the market rates of the costs of the equipment and facilities required by the Centre, the market rates for relevant technical personnel, rental costs for similar premises in the market, and venue refurbishment costs. This ensures that the Start-up Fee for the Integrated Circuit Technology Centre will be conducted on normal commercial terms and on terms and prices no less favourable to the Company than those offered to independent third-party research and development institutions.

INTERNAL CONTROL

Fudan University will establish a dedicated project account for the Integrated Circuit Technology Centre within its financial accounting system, ensuring that all funds provided by the Company, including the Start-up Fee, are used for their intended purpose and accounted for separately. Fudan University shall transfer the full amount of funds to the Integrated Circuit Technology Centre's dedicated account within 15 days of receiving all funds, including the Start-up Fee.

Fudan University shall ensure that the Centre establishes a standardised financial management system. The Centre shall submit quarterly statements of project expenditure and income to the Company, ensuring that the accounts reconcile with each another and with the physical assets, and shall submit an annual audit report on the special account to the Company which is conducted by a third party. Upon reasonable request by the Company, the project committee of the Integrated Circuit Technology Centre may organise and carry out a special audit of the special account.

In accordance with the Company's financial accounting, internal control and internal audit systems, the Finance Department shall be responsible for reviewing the use of the Start-up Fee by the Integrated Circuit Technology Centre to ensure that transactions are conducted in accordance with the terms of the Cooperation Agreement, general commercial terms and the Company's pricing policy. The internal audit department shall be responsible for overseeing this process. In addition, the internal audit department shall report on the use of the Start-up Fee and cooperation funding to the independent non-executive Directors on a regular basis or from time to time as required.

This research and development investment forms part of the Company's original budget allocation for achieving its established technical objectives. The Company will enter into Technology Development Agreement with the Centre and provide funding on project basis, and reserve the right to monitor and approve the implementation of projects through the project committee, thus the investment risks are manageable.

INFORMATION OF THE COMPANY, FUDAN UNIVERSITY AND GUOSHENG INVESTMENT

The Company's principal activities consist of design, development and sales of IC products in the PRC.

Fudan University is a stated-owned university established in Shanghai, the PRC, it's ultimate controlling entity is the Ministry of Education of PRC. It is a promoter and substantial shareholder of the Company. Fudan University has a state-key laboratory for integrated circuits and systems and technology center which engage in designing and developing integrated circuits and microelectronics products and related research in technology; provision of consultancy, training and transfer services of IC and related systems. Fudan University holds approximately 12.96% of the issued share capital of the Company through its wholly-owned Shanghai Fuxin Fangao IC Technology Company Limited and is a substantial shareholder of the Company.

Guosheng Investment is wholly-owned by Shanghai Guosheng (Group) Co., Ltd., with the Shanghai State-owned Assets Supervision and Administration Commission acting as its ultimate controlling entity. Its principal business is industrial investment. Guosheng Investment is processing the acquisition of a 12.96% equity interest of the Company held by Shanghai Fuxin Fangao IC Technology Company Limited, which is owned by Fudan University.

LISTING RULES IMPLICATIONS

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries and at the date of this announcement, Fudan University holds approximately 12.96% of the issued share capital of the Company through its wholly-owned Shanghai Fuxin Fangao IC Technology Company Limited and is a substantial shareholder of the Company. As defined in Chapter 14A of the Listing Rules, Fudan University is a connected person of the Company, therefore the transactions contemplated under the Cooperation Agreement constitute connected transactions of the Company.

None of the Directors has any material interest in the connected transactions. The chairman of the Board, Mr. Zhang Wei, the executive Director of the Company, Mr. Shen Lei, and non-executive Director of the Company, Ms. Yan Na, who are the Directors related with Fudan University and Shanghai Fuxin Fangao IC Technology Company Limited, have abstained from voting on the Board resolution approving the Cooperation Agreement. No other Directors have abstained from voting on the related Board resolution at the abovementioned Board meeting.

As one or more of the applicable percentage ratios in respect of the Start-up Fee for the Integrated Circuit Technology Centre under the Cooperation Agreement exceed 0.1% but all are less than 5% (other than the profits ratio), the connected transaction is subject to the notification, announcement and annual review requirements, but exempt from the requirements of the disclosure in circular and independent shareholders' approval under Chapter 14A of the Listing Rules.

The Technology Development Agreement under the Cooperation Agreement is a framework agreement which does not specify specific terms and for which no written agreement has been executed. In accordance with the definition in Chapter 14A of the Listing Rules, the Technology Development Agreement under the Cooperation Agreement does not fall within the ambit of, and is not subject to, the regulations of Chapter 14A of the Listing Rules and therefore is not subject to the notification, announcement and shareholder approval requirements under Chapter 14A of the Listing Rules. Any Technical Development Agreements entered into in relation to specific research and development projects must, if they fall within the scope of Chapter 14A of the Listing Rules, comply the procedures set out in the Listing Rules before the aforesaid agreements become effective.

The Board (including the independent non-executive Directors) considers that the transactions under the Cooperation Agreement were entered in the ordinary and usual course of business of the Group, on normal commercial terms and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

IMPLICATIONS OF THE RULES GOVERNING THE LISTING OF STOCKS ON THE SCIENCE AND TECHNOLOGY BOARD OF THE SHANGHAI STOCK EXCHANGE

Pursuant to rule 7.2.4 of section (2) of Chapter 7 of the Rules Governing the Listing of Stocks on the Science and Technology Board of the Shanghai Stock Exchange (Revised as of April 2026), the transaction amounts of Start-up Fee and potential Technology Development Agreement under the Cooperation Agreement which accounted for more than 1% of the Group's audited total assets amount for the most recent period and the transaction amounts exceeded RMB30 million are required to be submitted to the Company's shareholders' meeting for approval.

Resolution(s) shall be proposed at the forthcoming extraordinary general meeting to be held by the Company to consider and approve, if though fit, the execution of the Cooperation Agreement and the transactions contemplated thereunder (including the potential transactions of the Technology Development Agreement). Connected persons including Shanghai Fuxin Fangao IC Technology Company Limited (including its ultimate beneficial owners), and their associates shall abstain from voting at the extraordinary general meeting regarding to the related resolutions(s).

As additional time is required to finalise certain information to be included therein, a circular containing, among other things, further information on the Cooperation Agreement and the transactions contemplated thereunder and other information required pursuant to the Listing Rules, together with the notice of extraordinary general meeting and proxy form will be despatched to the shareholders of the Company on or before 20 May 2026.

By Order of the Board
Shanghai Fudan Microelectronics Group Company Limited*
Mr. Zhang Wei
Chairman

Shanghai, PRC, 11 May 2026

As at the date of this announcement, the Company's executive Directors are Mr. Zhang Wei and Mr. Shen Lei; non-executive Directors are Ms. Yan Na, Mr. Zhuang Qifei, Ms. Zhang Rui and Mr. Song Jiale, and independent non-executive Directors are Ms. Shi Yanling, Ms. Wang Meijuan, Mr. Hu Xue and Mr. Zhang Yu Ming; employee Director is Mr. Shen Mingjie.

* *For identification purposes only*