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Jiangsu Lopal Tech. Group Co., Ltd.
江蘇龍蟠科技集團股份有限公司

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

(Stock Code: 2465)

COMPLETION OF CONNECTED TRANSACTION IN RELATION TO THE CAPITAL INCREASE AGREEMENT

References are made to the announcement of Jiangsu Lopal Tech. Group Co., Ltd. (the "**Company**") dated May 11, 2026 in relation to the Capital Increase contributed by the Series B Investor (the "**Announcement**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE CAPITAL INCREASE

The Board is pleased to announce that completion has taken place in accordance with the terms and conditions of the Capital Increase Agreement. As of the date of this announcement, (i) the payment of the consideration for the Capital Increase has been made by the Series B Investor in accordance with the Capital Increase Agreement and (ii) the relevant registration for the Capital Increase remains to be completed. Upon completion, the equity interest in Changzhou Liyuan is owned as to 61.88%, 31.29% and 6.83% by the Company, the remaining Changzhou Liyuan Shareholders excluding the Company and the Series B Investor, respectively. Changzhou Liyuan remains to be a subsidiary of the Company and its financial results continue to be consolidated with those of the Group.

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

Nanjing, PRC
May 12, 2026

As at the date of this announcement, the Board comprises Mr. SHI Junfeng, Mr. LU Zhenya, Mr. QIN Jian, Mr. SHEN Zhiyong and Mr. ZHANG Yi as executive Directors; Ms. ZHU Xianglan as non-executive Director; and Ms. GENG Chengxuan, Mr. HONG Kam Le, Mr. ZHANG Jinlong and Mr. LU Jian as independent non-executive Directors.