THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealers, bank managers, solicitors, professional accountants or other professional advisers.

If you have sold or transferred all your shares in **BaTeLab Co., Ltd.**, you should at once hand this circular to the purchaser or the transferee or to the bank, stockbroker or other agents through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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BaTeLab

BaTeLab Co., Ltd.

蘇州貝克微電子股份有限公司

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

(Stock Code: 2149)

(1) REPORT ON THE WORK OF THE BOARD OF DIRECTORS FOR 2025
(2) 2025 ANNUAL REPORT
(3) AUDITED FINANCIAL STATEMENTS FOR 2025
(4) PROFIT DISTRIBUTION PLAN FOR 2025
(5) APPOINTMENT OF AUDITOR FOR 2026
(6) APPLICATION FOR A BANK CREDIT LINE FOR 2026
(7) GRANT OF THE GENERAL MANDATE TO THE BOARD TO ISSUE SHARES
(8) GRANT OF THE GENERAL MANDATE TO THE BOARD TO REPURCHASE H SHARES
AND
(9) NOTICE OF 2025 AGM

Capitalized terms used on this cover page have the same meanings as those defined in the "Definitions" section of this circular.

The Letter from the Board is set out on page 3 to page 14 of this circular.

The Company will hold the AGM at the Oriental Pearl Roadshow Hall, 2/F, Building 5, the Hub, No. 99 Shaohong Road, Minhang District, Shanghai, the PRC at 4:00 p.m. on Friday, 5 June 2026. The notice of the AGM is set out on page AGM-1 to page AGM-3 of this circular. The form of proxy for the AGM is enclosed with this circular and is available on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.batelab.com).

Shareholders who intend to attend the AGM by proxy are required to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to us not later than 24 hours before the time designated for holding the AGM or any adjournment thereof (as the case may be), i.e. by 4:00 p.m. on Thursday, 4 June 2026. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish at that time.

15 May 2026

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APPENDIX I – EXPLANATORY STATEMENT. I-1

NOTICE OF 2025 AGM AGM-1

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

"AGM"	the annual general meeting for 2025 to be held by the Company at the Oriental Pearl Roadshow Hall, 2/F, Building 5, the Hub, No. 99 Shaohong Road, Minhang District, Shanghai, the PRC at 4:00 p.m. on Friday, 5 June 2026
"Articles of Association"	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
"Board" or "Board of Directors"	the board of directors of the Company
"Company"	BaTeLab Co., Ltd., a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 2149)
"Company Law"	the Company Law of the People's Republic of China, as amended from time to time
"Director(s)"	the director(s) of the Company
"H Share(s)"	the ordinary Shares in the share capital of the Company with a nominal value of RMB1.00 each, which are listed and traded on the Hong Kong Stock Exchange
"H Shareholders"	holders of H Shares
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Issuance Mandate"	a general mandate to be granted to the Board to exercise the powers of the Company to issue additional Shares and/or re-sell the Treasury Shares of the Company, if permitted by the Listing Rules, not exceeding 20% of the aggregate number of the issued Shares of the Company (excluding Treasury Shares) at the date of passing the relevant resolution, subject to the conditions set out in the resolution to be proposed at the AGM for approving such general mandate
"Latest Practicable Date"	12 May 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication

"Listing Rules"	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended from time to time
"PRC"	the People's Republic of China, for the purposes of this circular, excluding Hong Kong, Macao Special Administrative Region of the PRC and Taiwan
"Repurchase Mandate"	a general mandate to be granted to the Board to exercise the powers of the Company to repurchase H Shares not exceeding 10% of the aggregate number of H Shares in issue (excluding Treasury Shares) of the Company at the date of passing the relevant resolution, subject to the conditions set out in the resolution to be proposed at the AGM for approving such general mandate
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	the ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, including Unlisted Domestic Shares and H Shares
"Shareholder(s)"	holder(s) of the Share(s)
"Takeovers Code"	the Code on Takeovers and Mergers approved by the Securities and Futures Commission of Hong Kong, as amended from time to time
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules, as amended from time to time
"Unlisted Domestic Shareholders"	holders of Unlisted Domestic Shares
"Unlisted Domestic Shares"	the ordinary Shares in the share capital of the Company with a nominal value of RMB1.00 each, issued by domestic enterprises but not listed or quoted on any domestic trading venues
"%"	per cent

BaTeLab Co., Ltd.
蘇州貝克微電子股份有限公司
(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2149)

Executive Directors:
Mr. Zhang Guangping *(Chairman)*
Mr. Li Zhen
Mr. Li Yi

Non-executive Director:
Mr. Kong Jianhua

Independent non-executive Directors:
Mr. Zhao Heming
Mr. Wen Chengge
Mr. Ma Ming
Ms. Kang Yuanshu

Headquarter and Registered Office in the PRC
Building 1
No. 150 Jici Road
Science and Technology Town
Gaoxin District, Suzhou
Jiangsu Province
the PRC

Principal Place of Business in Hong Kong
40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

To Shareholders:

Dear Sir or Madam,

(1) REPORT ON THE WORK OF THE BOARD OF DIRECTORS FOR 2025
(2) 2025 ANNUAL REPORT
(3) AUDITED FINANCIAL STATEMENTS FOR 2025
(4) PROFIT DISTRIBUTION PLAN FOR 2025
(5) APPOINTMENT OF AUDITOR FOR 2026
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(8) GRANT OF THE GENERAL MANDATE TO THE BOARD TO REPURCHASE H SHARES
AND
(9) NOTICE OF 2025 AGM

1. INTRODUCTION

The purpose of this circular is to provide you with information to enable you to make informed decisions on the resolutions at the AGM.

Ordinary resolutions to be proposed at the AGM:

(1) To consider and approve the resolution on the report on the work of the Board of Directors for 2025 of the Company;

(2) To consider and approve the resolution on the 2025 annual report of the Company;

(3) To consider and approve the resolution on the audited financial statements for 2025 of the Company;

(4) To consider and approve the resolution on the profit distribution plan for 2025 of the Company;

(5) To consider and approve the resolution on the appointment of auditor for 2026 of the Company;

(6) To consider and approve the resolution on the application for a bank credit line for 2026 of the Company;

Special resolutions to be proposed at the AGM:

(7) To consider and approve the resolution on the grant of the general mandate to the Board to issue Shares; and

(8) To consider and approve the resolution on the grant of the general mandate to the Board to repurchase H Shares.

To further your understanding of the resolutions to be proposed at the AGM and make informed decisions with sufficient and necessary information, we have provided detailed information in this circular.

2. MATTERS TO BE CONSIDERED AT THE AGM

2.1 To consider and approve the resolution on the report on the work of the Board of Directors for 2025 of the Company

The main contents of the report on the work of the Board of Directors for 2025 of the Company are set out in the section headed "Report of the Board of Directors" in the 2025 annual report of the Company.

The above resolution has been considered and approved by the Board on 25 March 2026 and is hereby submitted to the AGM for consideration and approval by way of ordinary resolution.

2.2 To consider and approve the resolution on the 2025 annual report of the Company

The 2025 annual report of the Company, which contains information relating to the Company's results for the year ended 31 December 2025, has been published on the Company's website (www.batelab.com) and the website of the Hong Kong Stock Exchange (www.hkexnews.hk). It has been considered and approved by the Board on 25 March 2026 and is hereby submitted to the AGM for consideration and approval by way of ordinary resolution.

2.3 To consider and approve the resolution on the audited financial statements for 2025 of the Company

The audited financial statements for 2025 of the Company are set out in the 2025 annual report of the Company.

The above resolution has been considered and approved by the Board on 25 March 2026 and is hereby submitted to the AGM for consideration and approval by way of ordinary resolution.

2.4 To consider and approve the resolution on the profit distribution plan for 2025 of the Company

To preserve capital for business operations and to drive future development, the Board does not recommend the distribution of any final dividend for the year ended 31 December 2025.

The above resolution has been considered and approved by the Board on 25 March 2026 and is hereby submitted to the AGM for consideration and approval by way of ordinary resolution.

2.5 To consider and approve the resolution on the appointment of auditor for 2026 of the Company

Rongcheng (Hong Kong) CPA Limited, as the Company's auditor for 2025, was able to conscientiously fulfill its auditing duties, objectively evaluate the Company's financial condition and results of operations through the implementation of the audit and independently issue an audit opinion. In accordance with the Company Law, the Articles of Association and other applicable requirements, the Company intends to continue to engage Rongcheng (Hong Kong) CPA Limited as the Company's auditor for 2026, to audit the Company's financial statements for 2026 prepared in accordance with the HKFRS Accounting Standards and to review the Company's interim financial statements for the six months ending 30 June 2026 in accordance with the Hong Kong Accounting Standard No. 34. The term of appointment is from the date of approval at the AGM until the conclusion of the next annual general meeting of the Company.

The estimated annual audit fee for the year 2026 is expected to be approximately RMB1.2 million, which is determined after due consideration and arm's length negotiations between the Company and Rongcheng (Hong Kong) CPA Limited, taking into account, among other things, the size and complexity of the Company's business operations, the expected scope of the audit, the audit timetable, the level and mix of professional staff to be deployed, the anticipated audit workload, and prevailing market rates for comparable services.

The estimated audit fee is based on the assumptions that there will be no material changes in the Company's operations, accounting policies or regulatory environment during the financial year, and that the Company will provide timely and adequate assistance and information as reasonably required for the purposes of the audit.

Unless there is a material change in the basis or assumptions set out above, the final audit fee should not deviate materially from the estimated amount initially disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

The above resolution has been considered and approved by the Board on 25 March 2026 and is hereby submitted to the AGM for consideration and approval by way of ordinary resolution.

2.6 To consider and approve the resolution on the application for a bank credit line for 2026 of the Company

In order to fulfill the financial needs for the production and operation of the Company, the Company intends to apply to various commercial banks for integrated credit line of no more than RMB3 billion (inclusive) (subject to the limit actually approved by various financial institutions) in 2026, for a credit period from the date of consideration and approval at the AGM until the end of the next annual general meeting of the Company. At the same time, the Company proposes to the general meeting to authorize the management of the Company to sign on behalf of the Company all contracts, agreements, vouchers and other legal documents related to credit and financing within the scope of the above credit line and limit.

The Company will fulfill the relevant disclosure and compliance obligations in accordance with the requirements of the Listing Rules and relevant rules when each specific financing act is made.

The above resolution has been considered and approved by the Board on 25 March 2026 and is hereby submitted to the AGM for consideration and approval by way of ordinary resolution.

2.7 To consider and approve the resolution on the grant of the general mandate to the Board to issue Shares

In order to meet the capital requirements of the Company for its continuous business development, to utilize financing platforms effectively and flexibly and to take advantage of capital market windows in a timely manner, in accordance with the applicable laws and regulations of the PRC, the Listing Rules and the Articles of Association, a special resolution is proposed at the AGM to grant the Issuance Mandate to the Board to allot, issue or deal with additional Shares and/or re-sell Treasury Shares of the Company (if permitted by the Listing Rules) during the Relevant Period (as defined below) not exceeding 20% of the total number of issued Shares (excluding Treasury Shares) of the Company as at the date of passing such resolution at the AGM. As at the Latest Practicable Date, the issued share capital of the Company comprised 63,000,000 Shares (including 45,000,000 Unlisted Domestic Shares and 18,000,000 H Shares) and the Company does not have any Treasury Shares.

Subject to the passing of the resolution in relation to the grant of the Issuance Mandate and on the basis that no further Shares will be issued or repurchased or canceled and the Company does not have any Treasury Shares on or before the date of the AGM, the Company will be allowed under the Issuance Mandate to allot and issue additional Shares and/or re-sell Treasury Shares of the Company (if permitted under the Listing Rules), up to a maximum of 12,600,000 Shares (including Unlisted Domestic Shares and/or H Shares).

Details of the Issuance Mandate

(a) Subject to the conditions set out in (b) below, the Board is hereby authorized to approve, allot, issue, grant and/or otherwise deal with additional Shares, securities convertible into Shares and options, warrants or other securities with the right to subscribe for or convert into Shares and/or re-sell Treasury Shares of the Company (if permitted by the Listing Rules), either separately or concurrently, during the Relevant Period (as defined below);

(b) The number of additional Shares, securities convertible into Shares or options, warrants or other securities with the right to subscribe for or convert into Shares (which shall be calculated on the basis of the number of Shares that such securities can be converted into/be allotted) proposed to be approved, allotted, issued, granted and/or otherwise dealt with by the Board and/or Treasury Shares of the Company proposed to be re-sold (if permitted by the Listing Rules) shall not exceed 20% of the number of issued Shares (excluding Treasury Shares) of the Company as at the date of the passing of this resolution at the AGM;

(c) The Board shall be authorized to formulate and implement a specific issuance plan when exercising the Issuance Mandate, including but not limited to the class of new Shares proposed to be issued, the pricing method and/or the issuance price (including the price range), number of Shares to be issued, target subscribers and use of proceeds, etc., and to determine the timing of issuance and the period of issuance;

(d) The Board shall be authorized to engage the services of intermediary institutions for matters in relation to the issuance, and to consider, approve and execute on behalf of the Company all acts, deeds, documents and other matters which are necessary, appropriate, desirable or relevant to the issuance, including but not limited to placement and underwriting agreements and engagement agreements of intermediary institutions;

(e) The Board shall be authorized to consider, approve and execute, on behalf of the Company, the statutory documents relating to the issuance for submission to the relevant regulatory authorities; perform relevant approval procedures pursuant to the requirements of the regulatory authorities and the place where the Company is listed; and complete all necessary recordation, registration and filing procedures with the relevant government authorities of Hong Kong and/or any other regions and jurisdictions (if applicable);

(f) The Board shall be authorized to amend, as required by the relevant regulatory authorities within or outside the PRC, the relevant agreements and statutory documents under items (d) and (e) above; and

(g) The Board shall be authorized to approve the increase of the registered capital of the Company after the issuance of new Shares, make amendments to the Articles of Association in relation to the total share capital and shareholding structure, etc., and fulfill the relevant registration and filing procedures as required by the regulatory authorities within or outside the PRC.

Period of the Issuance Mandate

The above Issuance Mandate shall not exceed the Relevant Period. "**Relevant Period**" refers to the period commencing from the date on which this resolution is passed at the AGM as a special resolution to the earliest of:

(a) the conclusion of the next annual general meeting of the Company following the passing of this resolution;

(b) the expiration of a 12-month period following the passing of this resolution at the AGM; or

(c) the date on which the authorization set out in this resolution is revoked or amended by a special resolution by the Shareholders at a general meeting.

The above resolution has been considered and approved by the Board on 25 March 2026 and is hereby submitted to the AGM for consideration and approval by way of special resolution.

2.8 To consider and approve the resolution on the grant of the general mandate to the Board to repurchase H Shares

The Company Law (to which the Company is subject to) provides that a joint stock limited company incorporated in the PRC may not purchase its shares except under any of the following circumstances:

(a) reducing its registered capital;

(b) merging with another company that holds its shares;

(c) using shares for employee stock ownership plans or equity incentives;

(d) a shareholder who objects to the resolution on merger or division of the company passed by a shareholders' general meeting may request the company to acquire his/her/its shares;

(e) utilizing the shares for conversion of corporate bonds issued by the listed company which are convertible into shares; or

(f) it is necessary for the listed company to maintain corporate value and shareholders' interests. In accordance with the Articles of Association, the Company may cancel its Shares for the purposes of reducing its share capital; merging with another company that holds its Shares; using Shares for employee stock ownership plan or equity incentives; a Shareholder who objects to the resolution on merger or division of the Company passed by a Shareholders' general meeting may request the Company to acquire his/her/its shares; utilizing the Shares for conversion of corporate bonds issued by the Company which are convertible into Shares; or it is necessary for the Company to maintain corporate value and Shareholders' interests; or in circumstances permitted by law or administrative regulations.

The Listing Rules permit shareholders of a joint stock limited company duly incorporated in the PRC to grant a general mandate to its directors to repurchase H shares of such company that are listed on the Hong Kong Stock Exchange. Such mandate is required to be given by way of a special resolution passed by shareholders in general meeting.

As the H Shares are traded on the Hong Kong Stock Exchange in Hong Kong dollars, the amount payable by the Company upon any repurchase of its H Shares will, therefore, be paid in Hong Kong dollars, and the approvals of State Administration of Foreign Exchange and other relevant government authorities are required for any repurchase of H Shares.

In accordance with the requirements of Article 184 of the Articles of Association applicable to capital reduction, the Company must prepare a balance sheet and a property inventory when reducing its registered capital. The Company shall notify its creditors within ten days from the date of the resolution on the registered capital reduction and shall publish an announcement on the designated media for disclosure of information or the National Enterprise Credit Information Publicity System within 30 days. A creditor has the right, within 30 days from the receipt of such notice, or, for creditors who do not receive the notice, within 45 days from the date of the announcement, to request the Company to pay its debts or to provide corresponding guarantee for such debts. The registered capital of the Company after its reduction shall not be less than the statutory minimum amount.

In order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any H Shares, approval is proposed to be sought from the Shareholders for the Repurchase Mandate. In accordance with the aforesaid requirements of law, the Listing Rules and the Articles of Association, a special resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, i.e. a conditional general mandate to repurchase H Shares during the Relevant Period (as defined below) up to a maximum of 10% of the total number of H Shares in issue of the Company (excluding any Treasury Shares) as at the date of passing of such special resolution at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 18,000,000 H Shares. Assuming the Repurchase Mandate is approved at the AGM, the exercise in full of the Repurchase Mandate would result in up to 1,800,000 H Shares (assuming there is no issue or repurchase of additional H Shares from the Latest Practicable Date up to the date of the AGM) being repurchased by the Company during the Relevant Period (as defined below).

Conditions to Repurchase H Shares

The Repurchase Mandate will be conditional upon:

(a) the passing of the special resolution approving the grant of the Repurchase Mandate at the AGM;

(b) the obtaining of the approvals of the relevant regulatory authorities in the PRC (if applicable) as required by the laws, rules and regulations of the PRC; and

(c) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them pursuant to the notification procedure under Article 173 of the Articles of Association.

If the Company determines to repay any amount to any of its creditors in the circumstances described under condition (c) above, it expects to do so out of its internal generated fund. If the conditions are not fulfilled, the Repurchase Mandate will not be exercised by the Directors.

Details of the Repurchase Mandate

In the event that approval is obtained from all relevant regulatory authorities in the PRC for the repurchase of such H Shares (if applicable) and in the event that the Board conducts the repurchase of H Shares pursuant to the Repurchase Mandate, the Board or its authorized person(s) is/are hereby authorized to approve, execute, do, procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the repurchase, including but not limited to:

(a) formulate and implement specific repurchase plans, including but not limited to the repurchase price, the number of Shares to be repurchased, etc., and to determine the timing and period of repurchase;

(b) notify the creditors and publish announcements in accordance with the provisions of relevant laws, regulations and regulatory documents and the Articles of Association;

(c) open a foreign stock account and complete the corresponding registration procedure of the change in foreign exchange;

(d) fulfil the relevant approval, filing and/or disclosure procedures (if necessary) in accordance with the requirements of laws, regulations, the Articles of Association, the securities regulatory authorities and the places where the Company's Shares are listed and any other relevant governmental or regulatory authorities in the PRC;

(e) complete the procedure for the transfer of the H Shares bought back into Treasury Shares or cancellation thereof according to the actual repurchase situation, to amend the Articles of Association in relation to the total share capital and shareholding structure and complete the change of registration procedures, and to execute other documents and matters related to the repurchase of Shares (if any); and

(f) sign and execute other documents and complete other matters related to the repurchase of Shares.

Period of the Repurchase Mandate

The above Repurchase Mandate shall not exceed the Relevant Period. "**Relevant Period**" refers to the period commencing from the date on which this resolution is passed at the AGM as a special resolution to the earliest of:

(a) the conclusion of the next annual general meeting of the Company following the passing of this resolution;

(b) the expiration of a 12-month period following the passing of this resolution at the AGM; or

(c) the date on which the authorization set out in this resolution is revoked or amended by a special resolution by the Shareholders in the general meeting.

Explanatory Statement

An explanatory statement containing all relevant information relating to the Repurchase Mandate is set out in Appendix I to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate.

The above resolution has been considered and approved by the Board on 25 March 2026 and is hereby submitted to the AGM for consideration and approval by way of special resolution.

3. AGM

The Company will hold its AGM at the Oriental Pearl Roadshow Hall, 2/F, Building 5, the Hub, No. 99 Shaohong Road, Minhang District, Shanghai, the PRC at 4:00 p.m. on Friday, 5 June 2026 to consider and approve the resolutions set out in the notice of AGM. The notice of AGM is set out on page AGM-1 to page AGM-3 of this circular. An announcement on the poll results will be published by the Company after the conclusion of the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

For the purpose of determining the entitlement of the Shareholders to attend and vote at the AGM or any adjournment thereof, the registration of Share transfers will be closed from Tuesday, 2 June 2026 to Friday, 5 June 2026 (both days inclusive), during which no Share transfers will be made. To be eligible to attend and vote at the AGM, all completed transfer forms together with the relevant Share certificates and other appropriate documents must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, (in respect of H Shareholders) or the Company's Board Office at Building 1, No. 150 Jici Road, Science and Technology Town, Gaoxin District, Suzhou, Jiangsu Province, the PRC (in respect of Unlisted Domestic Shareholders) not later than 4:30 p.m. on Monday, 1 June 2026 for registration. Shareholders whose names appear on the Company's register of members on Friday, 5 June 2026 are entitled to attend and vote at the AGM.

If you wish to appoint a proxy to attend the AGM, you must complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to us. If the instrument appointing the proxy is signed by an attorney of the appointer, the power of attorney or other document of authority under which the instrument is signed shall be notarially certified and shall be delivered together with the form of proxy. The form of proxy, together with a notarially certified copy of the power of attorney or other authorization document, must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in respect of H Shareholders), or the Company's Board Office at Building 1, No. 150 Jici Road, Science and Technology Town, Gaoxin District, Suzhou, Jiangsu Province, the PRC (in respect of Unlisted Domestic Shareholders) not later than 24 hours before the time designated for holding the AGM or any adjournment thereof (as the case may be), i.e. by 4:00 p.m. on Thursday, 4 June 2026 to be valid. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

4. TO VOTE BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote by Shareholders at the general meetings must be taken by poll. Therefore, the resolutions proposed at the AGM shall be voted by way of poll.

Ordinary resolutions shall be passed by votes representing more than half of the voting rights held by the Shareholders (including proxies thereof) attending the AGM. Special resolutions shall be passed by votes representing more than two-thirds of the voting rights held by the Shareholders (including proxies thereof) attending the AGM.

To the best knowledge, information and belief of the Directors after all reasonable inquiries, as at the Latest Practicable Date, no Shareholder was required to abstain from voting on the resolutions to be proposed at the AGM.

5. RESPONSIBILITY STATEMENT

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

6. RECOMMENDATIONS

The Board considers that the resolutions to be proposed at the AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of the resolutions to be proposed at the AGM.

7. OTHER INFORMATION

Your attention is drawn to this circular and the other information contained in the notice of AGM.

Yours Sincerely
By order of the Board
BaTeLab Co., Ltd.
Mr. Zhang Guangping
Chairman

Suzhou, the PRC, 15 May 2026

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the special resolution to be proposed at the AGM and in relation to the granting of the Repurchase Mandate.

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1. Share Capital

As at the Latest Practicable Date, the issued share capital of the Company comprised 45,000,000 Unlisted Domestic Shares with a nominal value of RMB1.00 each and 18,000,000 H Shares with a nominal value of RMB1.00 each.

2. Reasons for Repurchase of H Shares

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to seek a mandate from the Shareholders to enable the Company to repurchase H Shares in the market. Such repurchase may, depending on the market conditions and funding arrangement at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders as a whole.

3. Exercise of the Repurchase Mandate

Subject to the passing of the relevant special resolution set out in the notice of the AGM, the Directors will be granted the Repurchase Mandate which is valid until the end of the Relevant Period. In addition, the exercise of the Repurchase Mandate is subject to the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them pursuant to the notification procedure under Article 184 of the Articles of Association.

As at the Latest Practicable Date, assuming the Repurchase Mandate is approved at the AGM, the exercise in full of the Repurchase Mandate would result in up to 1,800,000 H Shares (assuming there is no issue or repurchase of additional H Shares from the Latest Practicable Date up to the date of the AGM) being repurchased by the Company during the Relevant Period.

4. Funding of Repurchase of H Shares

The Company may only apply funds legally available for Share repurchase in accordance with its Articles of Association, the laws of the PRC and/or any other applicable laws, as the case may be.

In accordance with the requirements of the applicable PRC laws or administrative regulations, the Company is entitled by its Articles of Association to purchase its H Shares. The Company may not repurchase H Shares on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange from time to time.

Based on the financial position disclosed in the recently published audited accounts for the year ended 31 December 2025, the Directors consider that there will not be any material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regarded to the circumstances then prevailing and in the best interests of the Company.

5. Status of Repurchased H Shares

The H Shares repurchased by the Company shall be held as Treasury Shares or cancelled. The listing of all H Shares which are held as Treasury Shares shall be retained. The listing of all H Shares which are purchased by the Company but not held as Treasury Shares shall be automatically cancelled and the relevant Share certificates shall be cancelled and destroyed.

6. Market Prices of H Shares

During 12 months preceding the Latest Practicable Date, the highest and lowest prices per H Share at which H Shares have traded on the Hong Kong Stock Exchange were as follows:

Month	**Highest**	**Lowest**
	HK$	*HK$*
2025		
May	59.55	42.65
June	80.00	56.75
July	63.25	54.00
August	68.35	55.00
September	61.90	49.78
October	55.60	45.04
November	53.60	42.00
December	45.50	37.10

Month	Highest	Lowest
	HK$	*HK$*
2026		
January	49.60	41.88
February	46.28	41.68
March	42.94	31.50
April	35.00	29.52
May *(up to the Latest Practicable Date)*	36.00	32.30

7. General Information

The Directors consider that there would not be a material adverse impact on the working capital or on the gearing position of the Company in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period (as compared with the position disclosed in the latest published audited accounts of the Company for the year ended 31 December 2025). However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Board at the relevant time having regarded to the circumstances then prevailing, in the best interests of the Company.

The Directors will exercise the powers of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

The Company confirms that neither the explanatory statement nor the Repurchase Mandate has any unusual features.

For the H Shares repurchased by the Company under the Repurchase Mandate, the Company may cancel such Shares and/or hold them as Treasury Shares subject to market conditions and the Company's capital management needs at the relevant time of the repurchases.

To the best of the knowledge of the Directors having made all reasonable enquiries, none of the Directors or any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any H Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders. The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

8. Effect of the Takeovers Code

If as a result of a repurchase of H Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Li Zhen, Mr. Zhang Guangping and Mr. Li Yi (who have entered into a concert party agreement with each other, details of which are set out in the section headed "History, Development and Corporate Structure" in the prospectus of the Company dated 18 December 2023), together with Suzhou Backward Electronic Co., Ltd. and Suzhou Backward Investment Partnership (Limited Partnership), held an aggregate of 15,436,645 Unlisted Domestic Shares of the Company, representing approximately 24.50% of the issued Shares of the Company, and constituted the single largest shareholder group of the Company (the "**Single Largest Group of Shareholders**"). In the event that the Directors exercise in full the power to repurchase H Shares in accordance with the Repurchase Mandate, the percentage shareholding the Single Largest Group of Shareholders are interested in would be increased to approximately 25.22% of the issued share capital of the Company.

The Directors are not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable laws, as a result of any purchases to be made under the Repurchase Mandate. In the event that the Directors exercise in full the power to repurchase H Shares under the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date, the collective shareholding of the Single Largest Group of Shareholders and other Shareholders of Unlisted Domestic Shares would be increased to approximately 73.53% of the issued share capital of the Company. Assuming that there is no issue of Shares between the Latest Practicable Date and the proposed repurchase period, an exercise of the Repurchase Mandate whether in full or in part will not result in less than the relevant prescribed minimum percentage of the Shares being held by the public as required by the Hong Kong Stock Exchange. The Directors have no intention to exercise the Repurchase Mandate to an extent which may result in a public shareholding of less than such minimum percentage.

9. Share Repurchase Made by the Company

During the previous six months preceding and up to the Latest Practicable Date, the Company had not repurchased any of its H Shares (whether on the Hong Kong Stock Exchange or otherwise).

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BaTeLab Co., Ltd.

蘇州貝克微電子股份有限公司

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

(Stock Code: 2149)

NOTICE OF 2025 AGM

NOTICE IS HEREBY GIVEN that BaTeLab Co., Ltd. (the "**Company**") will hold its annual general meeting for 2025 (the "**AGM**") at the Oriental Pearl Roadshow Hall, 2/F, Building 5, the Hub, No. 99 Shaohong Road, Minhang District, Shanghai, the PRC at 4:00 p.m. on Friday, 5 June 2026 for the Shareholders to consider and approve the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the resolution on the report on the work of the Board of Directors for 2025 of the Company.

2. To consider and approve the resolution on the 2025 annual report of the Company.

3. To consider and approve the resolution on the audited financial statements for 2025 of the Company.

4. To consider and approve the resolution on the profit distribution plan for 2025 of the Company.

5. To consider and approve the resolution on the appointment of auditor for 2026 of the Company.

6. To consider and approve the resolution on the application for a bank credit line for 2026 of the Company.

SPECIAL RESOLUTIONS

7. To consider and approve the resolution on the grant of the general mandate to the Board to issue Shares.

8. To consider and approve the resolution on the grant of the general mandate to the Board to repurchase H Shares.

By order of the Board
BaTeLab Co., Ltd.
Mr. Zhang Guangping
Chairman

Suzhou, the PRC, 15 May 2026

As at the date of this notice, the Board comprises Mr. Zhang Guangping, Mr. Li Zhen and Mr. Li Yi as executive Directors; Mr. Kong Jianhua as non-executive Director; and Mr. Zhao Heming, Mr. Wen Chengge, Mr. Ma Ming and Ms. Kang Yuanshu as independent non-executive Directors.

Notes:

(a) Details of the resolutions are set out in the Company's circular dated 15 May 2026. Unless otherwise stated, capitalized terms used in this notice shall have the same meanings as those used in the circular.

(b) Individual Shareholders attending the AGM in person shall present their personal identity cards or other valid documents or certificates for identification and stock account card; proxies attending the AGM shall present their valid personal identity cards and the authorization letters from the Shareholders. Legal person Shareholders shall be represented by their legal representatives or proxies entrusted by their legal representatives to attend the AGM. Legal representatives attending the AGM shall present their personal identity cards and valid documents that can prove their identities as the legal representatives; proxies authorized to attend the AGM shall present their personal identity cards and the written authorization letters legally issued by the legal representatives of legal person Shareholders.

(c) Any Shareholder entitled to attend and vote at the AGM may appoint one or more persons (if the Shareholder holds two or more issued Shares), whether or not such person is a Shareholder of the Company, to act as his/her/its proxy(ies) to attend and vote on behalf of him/her/it at the AGM.

The instrument appointing a proxy must be in writing under the hand of the Shareholder or his/her attorney duly authorized in writing. In case of corporate Shareholders, the instrument must be executed either under its common seal or under the hand of its Director(s) or its attorney duly authorized in writing.

If the instrument appointing the proxy is signed by an attorney of the appointer, the power of attorney or other document of authority under which the instrument is signed shall be notarially certified and shall be delivered together with the form of proxy. The form of proxy, together with a notarially certified copy of the power of attorney or other authorization document, must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in respect of H Shareholders), or the Company's Board Office at Building 1, No. 150 Jici Road, Science and Technology Town, Gaoxin District, Suzhou, Jiangsu Province, the PRC (in respect of Unlisted Domestic Shareholders) not later than 24 hours before the time designated for holding the AGM or any adjournment thereof (as the case may be), i.e. by 4:00 p.m. on Thursday, 4 June 2026 to be valid.

In case of registered joint holders of any Shares, one of the registered joint holders can vote on such Shares in person or by a proxy as the only holder entitled to vote. However, if one or more registered joint holders attend the AGM in person or by proxy, only the vote of the person whose name appears first in the register of members relating to the joint holders (in person or by proxy) will be accepted as the only vote of the joint holders.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish at that time. In this case, the power of attorney will be deemed to have been revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote by Shareholders at the general meetings must be taken by poll. Therefore, the resolutions proposed at the AGM shall be voted by way of poll. The results of such poll will be published on the Company's website at www.batelab.com and the website of the Hong Kong Stock Exchange at www.hkexnews.hk after the AGM.

(d) For the purpose of determining the entitlement of Shareholders to attend and vote at the AGM or any adjournment thereof, the registration of Share transfers will be closed from Tuesday, 2 June 2026 to Friday, 5 June 2026 (both days inclusive), during which no Share transfers will be made. To be eligible to attend and vote at the AGM, all the completed transfer documents together with the relevant Share certificates and other appropriate documents must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in respect of H Shareholders) or the Company's Board Office at Building 1, No. 150 Jici Road, Science and Technology Town, Gaoxin District, Suzhou, Jiangsu Province, the PRC (in respect of Unlisted Domestic Shareholders) not later than 4:30 p.m. on Monday, 1 June 2026 for registration. Shareholders whose names appear on the Company's register of members on Friday, 5 June 2026 are entitled to attend and vote at the AGM.

(e) Shareholders attending the AGM shall be responsible for their own traveling and accommodation expenses.

Shareholders may contact the Company's Board Office at +86 0512 6808 8056 for any queries regarding the AGM.