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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)

DISCLOSEABLE TRANSACTION IN RELATION TO THE COMPLETION OF THE ACQUISITION OF MINORITY INTEREST IN NEXCHIP SEMICONDUCTOR

Reference is made to the announcement dated April 28, 2026 (the "**Announcement**") in relation to the Company's proposed acquisition of minority interest in Nexchip Semiconductor. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

Based on the recognition of the long-term investment value of Nexchip Semiconductor, the Company and its wholly-owned subsidiary, Hefei Qinhe, entered into a Share Transfer Agreement with Powerchip Innovation on April 28, 2026, pursuant to which Hefei Qinhe conditionally agreed to purchase, and Powerchip Innovation conditionally agreed to sell, 100,379,585 Target Shares, representing approximately 5.0% in the total issued share capital of Nexchip Semiconductor as at the date of this announcement, at a total cash consideration of RMB2,651,024,839.85 (representing RMB26.41 per Target Share) (the "**Acquisition**"). For further details, please refer to the Announcement.

The Board is pleased to announce that Hefei Qinhe and Powerchip Innovation have recently received the Certificate of Securities Transfer Registration issued by China Securities Depository and Clearing Corporation Limited. The share transfer registration procedures for the Target Shares have been completed, with the share transfer registration date being May 19, 2026.

Prior to the Acquisition, the Company directly held 120,368,109 shares in Nexchip Semiconductor, representing 6.00% of Nexchip Semiconductor 's total issued share capital. Upon completion of the Acquisition, the Company's direct shareholding in Nexchip Semiconductor remains unchanged, whilst Hefei Qinhe holds 100,379,585 shares in Nexchip Semiconductor, representing 5.00% of Nexchip Semiconductor's total issued share capital. Accordingly, upon completion of the Acquisition, the Group hold 220,747,694 shares in Nexchip Semiconductor, representing 11.00% of Nexchip Semiconductor's total issued share capital.

The Acquisition and the payment of consideration for the Acquisition have been conducted in accordance with the principal terms of the Share Transfer Agreement as previously disclosed in the Announcement.

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

Hong Kong, May 20, 2026

As at the date of this announcement, the board of directors of the Company comprises Mr. Qiu Wensheng, Mr. Cui Guopeng, Mr. Wu Zhenhai, Ms. Chen Xiaorong, Ms. Xi Pinghua and Mr. Deng Zhiguo as executive directors; and Mr. Hu Saixiong, Mr. Huang Zhiguo and Dr. Yu Fang as independent non-executive directors.