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

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LONGCHEER

Shanghai Longcheer Technology Co., Ltd.

上海龍旗科技股份有限公司

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

(Stock Code: 9611)

**PROPOSED AUTHORIZATION FOR THE ISSUANCE AND
REGISTRATION OF DEBT FINANCING INSTRUMENTS
AND
NOTICE OF THE EGM**

All capitalized terms used in this circular have the meanings set out in the section headed "Definitions" in this circular. A letter from the Board is set out on pages 3 to 8 of this circular.

A notice convening the EGM to be held at the Company's Meeting Room, Building T1, No. 2111 Hongxin Road, Minhang District, Shanghai, the PRC on Monday, June 22, 2026 at 2:00 p.m. is set out on page 9 of this circular.

A form of proxy for use at the EGM will be published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (<https://www.longcheer.com/>) on June 1, 2026. If you intend to appoint a proxy to attend the EGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event, not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

References to dates and time in this circular are to Hong Kong dates and time.

June 1, 2026

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DEFINITIONS

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

“Articles of Association”	the articles of association of our Company adopted on June 9, 2025 which became effective from March 30, 2026 and as amended from time to time
“Board” or “Board of Directors”	the board of Directors of the Company
“Company”	Shanghai Longcheer Technology Co., Ltd. (上海龍旗科技股份有限公司), a company established under the laws of the PRC with limited liability on October 27, 2004, the A shares of which are listed on the Shanghai Stock Exchange (stock code: 603341) and the H Shares of which are listed on the Hong Kong Stock Exchange (stock code: 9611)
“Debt Financing Instruments”	the debt financing instruments to be issued by the Company and/or its controlled or wholly-owned subsidiary in one or multiple tranches, including but not limited to corporate bonds, ultra short-term financing bills, short-term financing bills, mid-term notes and private placement instruments
“Director(s)”	the director(s) of the Company
“EGM”	the second extraordinary general meeting of the Company for 2026 to be held at the Company’s Meeting Room, Building T1, No. 2111 Hongxin Road, Minhang District, Shanghai, the PRC on Monday, June 22, 2026 at 2:00 p.m.
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) with a nominal value of RMB1.00 each in the ordinary share capital of the Company, which are listed on the Hong Kong Stock Exchange and traded in HK dollars
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“PRC”	the People’s Republic of China, but for the purposes of this circular only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Issuance and Registration”	the potential issuance and registration of the Debt Financing Instruments by the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders(s)”	holder(s) of the ordinary shares (including A shares and H Shares) in the share capital of our Company

LETTER FROM THE BOARD



LONGCHEER

Shanghai Longcheer Technology Co., Ltd.

上海龍旗科技股份有限公司

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

(Stock Code: 9611)

Executive Directors:

Mr. DU Junhong
Mr. GE Zhengang
Mr. GUAN Yadong
Ms. QIN Yanling

Registered Office:

Floor 1, Building 1,
401 Caobao Road,
Xuhui District,
Shanghai,
PRC

Independent Non-executive Directors:

Dr. SHEN Jianxin
Mr. YANG Chuan
Dr. NIU Shuangxia

Principal Place of Business in Hong Kong:

46/F, Hopewell Centre,
183 Queen's Road East,
Wan Chai, Hong Kong

June 1, 2026

To the Shareholders

Dear Sirs/Madams,

**PROPOSED AUTHORIZATION FOR THE ISSUANCE AND
REGISTRATION OF DEBT FINANCING INSTRUMENTS
AND
NOTICE OF THE EGM**

I. INTRODUCTION

The purpose of this circular is to provide you with, the proposed grant of authorization to the Board to issue and register the Debt Financing Instruments and the notice of the EGM.

LETTER FROM THE BOARD

II. PROPOSED AUTHORIZATION FOR THE ISSUANCE AND REGISTRATION OF DEBT FINANCING INSTRUMENTS

In order to further expand the financing channels, optimize the financing structure and meet the needs of the operation and development of the Group, the Company proposes to apply to the National Association of Financial Market Institutional Investors for the issuance and registration of the Debt Financing Instruments with a total amount of not more than RMB3.0 billion (inclusive). The details of the Proposed Issuance and Registration are as follows.

1. Issuance Plan

- (1) Category and size of issuance: The size of the Debt Financing Instruments proposed to be issued and registered shall not exceed RMB3.0 billion (inclusive). The Debt Financing Instruments proposed to be issued and registered include but are not limited to ultra short-term financing bills, short-term financing bills, mid-term notes and private placement instruments and other types of debt financing instruments recognized by the National Association of Financial Market Institutional Investors. The final issuance size and categories shall be subject to the approved quota set out in the registration notice obtained by the Company from the National Association of Financial Market Institutional Investors and the actual issuance needs of the Group.
- (2) Time of issuance: The Company may, according to the actual capital needs and market interest rate conditions, conduct a public offering in a single tranche or in instalments at an appropriate time within the validity period of relevant products approved by or registered with the regulatory authorities.
- (3) Term and types of issuance: The specific term of issuance will be determined based on the Group's capital needs, market conditions and the relevant regulations such as the Administrative Measures for Debt Financing Instruments of Non-Financial Enterprises in the Inter-bank Bond Market 《銀行間債券市場非金融企業債務融資工具管理辦法》, which will mainly be a single-term variety or a combination of multiple-term varieties.
- (4) Coupon rate: The interest rate payable on the Debt Financing Instruments will be determined according to market conditions.
- (5) Method and target of issuance: The Debt Financing Instruments may be issued in a single tranche or in instalments within the approved quota and validity period. The detailed issuance method will be determined according to market conditions and the Group's capital needs. The target of issuance shall be qualified institutional investors in the national inter-bank market (except those prohibited from subscription by applicable laws and regulations).

LETTER FROM THE BOARD

- (6) Use of proceeds: After deducting the issuance costs, the proceeds from the issuance of Debt Financing Instruments are expected to be used for meeting daily operational requirements, repaying interest-bearing debts, replenishing working capital, investment and acquisition, as well as for other purposes in compliance with laws, regulations and the provisions of the National Association of Financial Market Institutional Investors. The detailed use of proceeds shall be determined by the Board, the chairman of the Board and the person(s) authorized by the Board or its chairman according to the Group's capital needs from time to time.

2. Authorizations Related to the Issuance and Registration

In order to ensure the smooth progress of the Proposed Issuance and Registration, in accordance with the Company Law of the People's Republic of China, the Administrative Measures for Debt Financing Instruments of Non-Financial Enterprises in the Inter-bank Bond Market and other laws and regulations, as well as the relevant provisions of the Articles of Association, the Board proposes that the Shareholders (a) authorize the Board to be responsible for implementing the Proposed Issuance and Registration, and (b) agree that the Board may, at its discretion, authorize the management to deal with all matters related to the Proposed Issuance and Registration with full authority, including but not limited to:

- (1) within the scope of the approved quota, determining the specific category of Debt Financing Instruments, including but not limited to ultra short-term financing bills, short-term financing bills, mid-term notes and private placement instruments and other types of debt financing instruments recognized by the National Association of Financial Market Institutional Investors;
- (2) within the scope permitted by laws and regulations, formulating the specific terms, conditions and related matters of the Debt Financing Instruments according to market conditions and the Group's needs, including but not limited to the timing of issuance, whether to issue by tranches, size of issuance, term of issuance, coupon rate and its determination methods, issue price, method of issuance, term and methods of repaying principal and interest, credit rating arrangements, underwriting method, use of proceeds and all other matters relating to the issuance terms;

LETTER FROM THE BOARD

- (3) determining and engaging professional parties to deal with the Proposed Issuance and Registration, including but not limited to the lead underwriter(s), rating agency and law firm;
- (4) formulating, approving, signing and amending all necessary legal documents relating to the Proposed Issuance and Registration, including but not limited to registration and issuance documents, offering circulars, underwriting agreements and relevant information disclosure documents pursuant to the applicable rules and regulations; and completing all necessary procedures such as application, registration or filing with the relevant regulatory authorities on behalf of the Company;
- (5) in the event of changes in regulatory policies or market conditions, except where the matters concerned must be re-submitted for Shareholders' approval pursuant to the relevant laws, regulations and the Articles of Association, authorizing the Board to make corresponding adjustments to matters relating to the specific proposal of the Proposed Issuance and Registration based on the requirements of the regulatory authorities;
- (6) determining and handling the issuance, trading and circulation, information disclosure and other related matters of the Proposed Issuance and Registration; and
- (7) handling all other necessary matters related to the Proposed Issuance and Registration which are not mentioned above.

The aforesaid authorization is effective from the date of passing the relevant resolutions at the EGM and shall remain valid during the issuance, registration and subsistence period of the Debt Financing Instruments.

3. Reasons and Benefits of the Proposed Registration and Issuance

The Proposed Issuance and Registration is expected to facilitate the diversification of the Company's financing channels, optimize its debt structure, control finance costs, enhance its liquidity management capabilities and satisfy the funding needs for its business development. The Board considers that the above matters are in the interests of the Company and its Shareholders as a whole and will not prejudice the interests of the Company and its Shareholders.

LETTER FROM THE BOARD

4. Approval Procedures for the Registration and Issuance

The application for the Proposed Issuance and Registration is subject to the consideration and approval at the general meeting of the Company, and shall be implemented after being reported to and approved by the National Association of Financial Market Institutional Investors. The final proposal shall be subject to the notice of registration acceptance from the National Association of Financial Market Institutional Investors.

As of the date hereof, the Company did not have any concrete plan or timetable regarding the Proposed Issuance and Registration. Subject to the approval of this resolution by the Shareholders, the Board will comply with all the relevant requirements of the Hong Kong Listing Rules, the Articles of Association and the relevant laws and regulations of the PRC when exercising its power for the Proposed Issuance and Registration in accordance with the authorization under this resolution.

III. THE EGM

The EGM will be held at the Company's Meeting Room, Building T1, No. 2111 Hongxin Road, Minhang District, Shanghai, the PRC on Monday, June 22, 2026 at 2:00 p.m. The notice of the EGM and the form of proxy for use at the EGM will be despatched to the Shareholders on June 1, 2026. The aforesaid documents are also published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (<https://www.longcheer.com/>).

IV. CLOSURE OF REGISTER OF MEMBERS OF H SHARES

For the purpose of determining the eligibility to attend and vote at the EGM, the register of members of H Shares of the Company will be closed from Tuesday, June 16, 2026 to Monday, June 22, 2026, both days inclusive. During such period, no transfer of the Company's H Shares will be registered. Holders of the H Shares of the Company whose names appear on register of members of H Shares of the Company on Monday, June 22, 2026 will be entitled to attend the EGM. In order to be eligible to attend and vote at the EGM, holders of H Shares of the Company whose transfers of H Shares have not been registered shall deposit the transfer documents together with the relevant share certificates with the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Monday, June 15, 2026.

LETTER FROM THE BOARD

V. PROXY ARRANGEMENT

In order to be valid, the form of proxy of the holders of H Shares together with the power of attorney or other authorization document (if any) signed by the authorized person or notarially certified power of attorney must be deposited at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the EGM if he/she so wishes.

VI. VOTING BY POLL

Voting on the resolution to be proposed at the EGM will be taken by poll in accordance with Rule 13.39(4) of the Hong Kong Listing Rules.

VII. RECOMMENDATIONS

The Board believes that the abovementioned resolution are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favor of the resolution to be proposed at the EGM.

VIII. RESPONSIBILITY STATEMENT

This circular, for which the Board collectively and individually accepts full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm 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.

In the event of any discrepancy between the English translation and the Chinese version of this circular, the Chinese version shall prevail.

By order of the Board
Shanghai Longcheer Technology Co., Ltd.
上海龍旗科技股份有限公司
Mr. DU Junhong
Chairman and Executive Director

NOTICE OF EGM

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NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that Shanghai Longcheer Technology Co., Ltd. (the “**Company**”) will hold the 2026 second extraordinary general meeting of the Company (the “**EGM**”) at the Company’s Meeting Room, Building T1, No. 2111 Hongxin Road, Minhang District, Shanghai, the PRC on Monday, June 22, 2026 at 2:00 p.m. to consider and, if thought fit, approve the following resolution. Unless the context otherwise requires, terms used in this notice shall have the same meaning as those defined in the circular of the Company dated June 1, 2026.

ORDINARY RESOLUTION

To consider and approve the grant of authorization to the board of directors of the Company for the potential issuance and registration of the Debt Financing Instruments.

By order of the Board

Shanghai Longcheer Technology Co., Ltd.

Mr. DU Junhong

Chairman and Executive Director

Hong Kong, June 1, 2026

As of the date of this notice, the Board comprises: (i) Mr. DU Junhong, Mr. GE Zhengang, Mr. GUAN Yadong and Ms. QIN Yanling as executive Directors; and (ii) Dr. SHEN Jianxin, Mr. YANG Chuan and Dr. NIU Shuangxia as independent non-executive Directors.