讯众股份

Beijing Xunzhong Communication Technology Co., Ltd.

北京訊眾通信技術股份有限公司

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

(Stock Code: 2597)

INSIDE INFORMATION

ANNOUNCEMENT ON LITIGATION

This announcement is made by Beijing Xunzhong Communication Technology Co., Ltd. pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

I. BASIC INFORMATION ON THE LITIGATION

The Company has received the Notice of Response to Action (應訴通知書), Summons (傳票), and Notice of Adducing Evidence in Civil Litigation (民事訴訟舉證通知書) (Case No.: (2026) Lu 02 Min Chu No. 518) ((2026)魯02民初518號) dated 25 May 2026, and relevant litigation materials served by the Qingdao Intermediate People's Court of Shandong Province* (山東省青島市中級人民法院) (the "**Court**") on 1 June 2026. The basic information about the litigation is as follows:

(1) Parties in the litigation

Plaintiff: Qingdao Guoshi Data Service Co., Ltd.* (青島國實數據服務有限公司) ("**Qingdao Guoshi**" or the "**Plaintiff**"); and

Defendant: Beijing Xunzhong Communication Technology Co., Ltd. (the "**Company**" or the "**Defendant**").

(2) Background of the case

In December 2025, Qingdao Guoshi and the Company jointly entered into a Computing Power Service Agreement (the "**Service Agreement**"), pursuant to which the Company agreed to provide Qingdao Guoshi with 256 high-performance intelligent computing node servers, forming a computing power cluster service together with the necessary system software, hardware and technical support. The service term under the agreement is 36 months, to be implemented in three phases, each phase having a service period of 12 months. The total contract amount (inclusive of tax) for the first 12-month phase is RMB181,248,000, and the computing power resource services are scheduled to commence no later than 30 January 2026.

After entering the service agreement, on 21 January 2026, the United States House Committee on Foreign Affairs passed amendments to the AI Overwatch Act, which stipulates that the United States would restrict and prohibit the export of Nvidia chips to certain countries including China. As a result, market prices surged significantly and imports were blocked, rendering the Company's upstream suppliers unable to perform their contractual obligations. Such has in turn prevented the Company from fulfilling its contractual obligations to Qingdao Guoshi. Consequently, the Company failed to commence the services by 30 January 2026 as agreed, and Qingdao Guoshi had not made any payment to the Company under the Service Agreement.

Upon ascertaining the inability to perform the contractual obligations under the Service Agreement, the Company issued a termination notice to Qingdao Guoshi on 26 January 2026. Qingdao Guoshi did not accept such termination, and commenced legal proceedings on 28 April 2026 against the Company in Qingdao, Shandong Province, requesting the termination of the agreement and the payment by the Company of liquidated damages in the amount of RMB181,248,000. Upon accepting the case, the Court has frozen assets of the Company in the amount of RMB40 million pursuant to pre-litigation preservation procedures.

The first hearing date is scheduled on 17 June 2026.

(3) Claims

The Plaintiff requested the Court to:

1. Order the termination of the Service Agreement numbered GSSJ-25CG-056 entered into between the Plaintiff and the Defendant;

2. Order the Defendant to pay liquidated damages of RMB181,248,000 to the Plaintiff; and

3. Defendant shall bear the cost of the lawsuit.

(4) Further information of the litigation

The Plaintiff filed a pre-litigation property preservation application to the Court, petitioning for the seizure and freezing of the Company's bank accounts in the amounts totaling RMB40 million or other properties of equivalent value. The specific details of the seizure and freezing are as follows:

Account	Bank	Requested Frozen Amount (RMB)	Account Balance (RMB)
Basic Bank Account	Industrial and Commercial Bank of China Limited (Beijing Haidian Sub-branch)	40,000,000.00	15,005,862.35
General Bank Account	Industrial and Commercial Bank of China Limited (Beijing Dashanzi Sub-branch)	40,000,000.00	449,523.03
General Bank Account	China CITIC Bank Corporation Limited (Beijing Jinyun Building Sub-branch)	40,000,000.00	3,889.97

Account	Bank	Requested Frozen Amount (RMB)	Account Balance (RMB)
General Bank Account	China Construction Bank Corporation (Beijing Huixin Dongjie Sub-branch)	40,000,000.00	12,869.31
General Bank Account	Industrial Bank Co., Ltd. (Beijing Branch Business Department)	40,000,000.00	669,278.68
General Bank Account	Huaxia Bank Co., Limited (Beijing Dewai Sub-branch)	40,000,000.00	2,137.22
	Total:	**–**	**16,143,560.54**

In addition to the freezing of the above bank accounts, an application has also been made to freeze the equity interest in Beijing Zhongmai Communication Technology Co., Ltd.* (北京眾麥通信技術有限公司), a wholly-owned subsidiary of the Company.

II. IMPACT OF THE LITIGATION ON THE COMPANY AND THE COMPANY'S RESPONSE MEASURES

The litigation has not caused an adverse impact on the Company's operations and financial position for the time being, and the Company currently continues to conduct business as usual. The case is currently pending a court hearing and no judgment has been made yet.

The Company has engaged professional lawyers to actively respond to the lawsuit to safeguard the legitimate rights and interests of the Company and its shareholders in accordance with the relevant laws and to avoid losses. At the same time, as this case did not involve actual fund transactions and there is no clear evidence to prove the plaintiff's losses, the Company will also simultaneously file an appeal against the sealing and freezing of the Company's assets in the absence of a clear judgment on the case.

The Company will continue to monitor the situation closely and will keep the Shareholders and potential investors informed of any further material developments in connection with the above by way of further announcement(s) as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Beijing Xunzhong Communication Technology Co., Ltd.
Piao Shenggen
Chairman of the Board, Executive
Director and Chief Executive Officer

Hong Kong, 2 June 2026

As at the date of this announcement, the Board comprises Mr. Piao Shenggen (Chairman of the Board and Chief Executive Officer), Mr. Wang Peide, Mr. Yue Duanpu, Mr. Zhang Zhishan and Ms. Chen Jing as executive Directors; and Mr. Sun Qiang, Mr. Xiang Ligang and Mr. Su Zile as independent non-executive Directors.

* *for identification purpose only*