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Phancy Group Co., Ltd.
範式智能技術集團股份有限公司
(Formerly known as "北京第四範式智能技術股份有限公司Beijing Fourth Paradigm Technology Co., Ltd.")
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6682)

INSIDE INFORMATION
PROPOSED IMPLEMENTATION OF H SHARE FULL CIRCULATION

This announcement is made by Phancy Group Co., Ltd. ("**the Company**" and together with its subsidiaries, the "**Group**") in accordance with Rule 13.09(2) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the "Guidelines on Application for 'Full Circulation' of Domestic Unlisted Shares of H-share Companies" (《H股公司境內未上市股份申請「全流通」業務指引》) issued by the China Securities Regulatory Commission (the "**CSRC**") on November 14, 2019 and further amended on August 10, 2023 (the "**Guidelines**") regarding the procedures for application by companies whose H shares are listed on the Stock Exchange for circulation of domestic unlisted shares (as defined under the Guidelines) on the Stock Exchange.

In view of the Guidelines, the board (the "**Board**") of directors (the "**Director(s)**") of the Company has considered and approved the proposed implementation of conversion of 53,157,667 domestic unlisted shares of the Company personally held by the controlling shareholder and held by other shareholders of the Company into H shares of the Company (the "**H Share Full Circulation**"), representing approximately 9.52% of the total issued share capital of the Company as at the date of this announcement. The H Share Full Circulation will be subject to the filing with the CSRC and approval from the Stock Exchange.

In accordance with the articles of association of the Company and applicable PRC laws, no shareholders' meeting of the Company is required to be convened to approve the H Share Full Circulation and the Conversion and Listing (as defined below).

Upon obtaining all relevant approvals (including completing the filing with the CSRC and obtaining the approval from the Stock Exchange) and having complied with all applicable laws, rules and regulations, such domestic unlisted shares will be converted into H shares of the Company and the Company will apply to the Stock Exchange for the listing of, and permission to deal in, such H shares on the Main Board of the Stock Exchange (the "**Conversion and Listing**").

The Company has, on the date of this announcement, submitted the application and filing documents for the H Share Full Circulation to the CSRC. The Company will make further announcement(s) on the progress of the H Share Full Circulation and the Conversion and Listing in accordance with the requirements of the Listing Rules and/or Inside Information Provisions, as and when appropriate.

The H Share Full Circulation and the Conversion and Listing are subject to other relevant procedures as required by the CSRC, the Stock Exchange and other domestic and overseas regulatory authorities. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Phancy Group Co., Ltd.
範式智能技術集團股份有限公司
Dr. Dai Wenyuan
Chairman and Executive Director

Hong Kong, June 2, 2026

As at the date of this announcement, the executive Directors are Dr. Dai Wenyuan and Mr. Chen Yuqiang; the non-executive Directors are Dr. Yang Qiang, Mr. Dou Shuai and Mr. Zhang Jing; the independent non-executive Directors are Mr. Li Jianbin, Mr. Liu Chijin, Ms. Ke Yele and Mr. Pan Jialin; and the employee representative Director is Mr. Chai Yifei.