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Jiangsu Lopal Tech. Group Co., Ltd.
江蘇龍蟠科技集團股份有限公司

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

(Stock Code: 2465)

ANNOUNCEMENT ON EXTENSION OF CERTAIN FUNDRAISING INVESTMENT PROJECTS

Reference is made to (i) the section headed "History and Development — Share Capital Changes in 2022" in the prospectus of Jiangsu Lopal Tech. Group Co., Ltd. (the "**Company**") dated October 22, 2024 in relation to the Company's non-public issuance of A Shares in 2022; and (ii) the announcement and the circular of the Company dated December 24, 2025 and January 4, 2026, respectively, in relation to the change to certain construction content of the fundraising investment projects.

On June 5, 2026, the Company convened the 9th meeting of the fifth session of the Board and the 8th meeting of the Audit Committee of the fifth session of the Board, at which the Proposal on Extension of Certain Fundraising Investment Projects was considered and approved. The Board agreed to extend the timeline of certain fundraising investment projects for the raised funds from the non-public issuance of shares by the Company in 2021, subject to the condition that there is no change to the implementing entity, the investment use and investment scale of the raised funds of the fundraising investment projects (the "**Fundraising Investment Projects**"). In this regard, the details are set out as follows:

I. BASIC INFORMATION OF THE RAISED FUNDS FROM THE NON-PUBLIC ISSUANCE OF SHARES IN 2021

(I) Actual Amount of Raised Funds and Timing of Funds Receipt

Pursuant to the approval granted by the China Securities Regulatory Commission in its Reply on Approving the Non-public Issuance of Shares by Jiangsu Lopal Tech. Co., Ltd. (Zheng Jian Xu Ke [2022] No. 621), the Company completed the non-public issuance of 82,987,551 RMB ordinary shares (A shares), each with a par value of RMB1.00, at an issue price of RMB26.51 per

share. Gross proceeds amounted to RMB2,199,999,977.01. After deduction of the underwriting and sponsor fees not yet settled, the remaining balance of RMB2,177,803,577.01 was remitted by the then sponsor, Guotai Junan Securities Co., Ltd. (currently known as "Guotai Haitong Securities Co., Ltd."), to the Company's designated escrow account on May 18, 2022. The proceeds were verified by Jonten Certified Public Accountants (Limited Liability Partnership) and confirmed in its Capital Verification Report (Zhong Tian Yun [2022] Yan Zi No. 90024). All proceeds have been placed in dedicated escrow accounts for the exclusive use of the raised funds. After further deduction of issuance expenses of RMB24,468,856.18, the net proceeds from the non-public issuance totalled RMB2,175,531,120.83.

The Company has adopted a designated account storage system for the proceeds. Upon the arrival of the proceeds, all such funds have been deposited in the designated accounts for proceeds, and the Company has signed a proceeds supervision agreement with the sponsor and the commercial banks where the proceeds are deposited.

(II) Fundraising Investment Projects and Proposed Use of Proceeds

According to the Announcement of Jiangsu Lopal Tech. Co., Ltd. on the Change of the Implementing Entity of Certain Proceeds-Funded Projects, the Capital Injection to a Wholly-owned Subsidiary with Proceeds, and the Capital Injection and Provision of Loans by the Wholly-owned Subsidiary to its Wholly-owned Grandchild Subsidiary disclosed by the Company on June 14, 2022, the Fundraising Investment Projects under the Company's non-public issuance of shares in 2021 and the proposed use of proceeds are as follows:

Unit: RMB10,000

No.	Committed Investment Projects	Committed Total Investment	Amount of Proceeds Used for Investment
1	Large-scale Production Project of NEV Power and Energy Storage Cathode Material	251,843.65	129,000.00
2	Annual 600,000-tonne Vehicle Urea Project	43,293.42	38,553.11
3	Replenishment of Working Capital	50,000.00	50,000.00
Total		**345,137.07**	**217,553.11**

II. STATUS OF THE FUNDRAISING INVESTMENT PROJECTS

As of May 31, 2026, the amount invested by the Company in the projects funded by the proceeds from its non-public issuance of shares in 2021 was RMB1,914.9013 million. The implementation status of the fundraising investment projects is set out below:

Unit: RMB10,000

No.	Committed Investment Projects	Actual Investment Projects	Proposed Amount of Proceeds to be Invested	Amount of Proceeds Invested	Utilization Rate of Proceeds
1	Large-scale Production Project of NEV Power and Energy Storage Cathode Material	Large-scale Production Project of NEV Power and Energy Storage Cathode Material	129,000.00	101,215.07	78.46%
2	Annual 600,000-tonne Vehicle Urea Project	Annual 600,000-tonne Vehicle Urea Project	25,557.79	25,619.79	100.24%
3		Annual Production of 40,000 Tons of Battery-Grade Energy Storage Materials Project	12,995.32	14,204.14	109.30%
4	Replenishment of Working Capital	Replenishment of Working Capital	50,000.00	50,451.13	100.90%
Total			**217,553.11**	**191,490.13**	**88.02%**

Note 1: Income generated from cash management activities and bank interest accrued during the utilisation of the proceeds were also applied to the Fundraising Investment Projects. As a result, the cumulative amount of proceeds invested in certain Fundraising Investment Projects exceeded the amount of proceeds originally committed for investment in such projects.

Note 2: The 16th meeting of the 4th session of the Board and the 13th meeting of the 4th session of the Supervisory Committee were convened by the Company on January 29, 2024, at which the Proposal on Closing Certain Fundraising Investment Projects, Utilizing Surplus Raised Funds for Other Projects, and Extension for Certain Projects was considered and approved, approving the closing of "Annual Production of 180,000 Tonnes of Kelansu Project" under the Company's public issuance of convertible corporate bonds fundraising

investment projects and the "Annual 600,000-tonne Vehicle Urea Project" under the Company's non-public issuance of shares fundraising investment projects, and to allocate the remaining raised funds totalling RMB184,400,200, together with the cumulative wealth management income and interest from the dedicated fundraising accounts for the respective projects (based on the bank settlement balance on the date of fund transfer), to another fundraising investment projects, the "Annual Production of 40,000 Tonnes of Battery-Grade Energy Storage Materials Project." The Board approved to, subject to that the above resolutions are submitted to the general meeting and are considered and approved thereat, authorize the Company's management to transfer the raised fund and relevant interest of original projects and cancel the designated account for proceeds of the original projects. For details, please refer to the Announcement of Jiangsu Lopal Tech. Co., Ltd. on Closing Certain Fundraising Investment Projects, Utilizing Surplus Raised Funds for Other Projects, and Extension for Certain Projects (2024–015), which is disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on January 30, 2024. This matter has been considered and approved at the third extraordinary general meeting of the Company in 2024.

III. EXTENSION OF CERTAIN FUNDRAISING INVESTMENT PROJECTS AND REASONS

(I) Details of the Extension of Certain Fundraising Investment Projects

Having considered the actual construction progress and investment progress of the fundraising investment projects, and with no change to the implementing entity, use of proceeds or investment scale of the relevant projects, the Company proposes to extend the expected date on which the "Large-scale Production Project of NEV Power and Energy Storage Cathode Material" will reach its intended usable condition. Details are set out below:

Project Name	Original Expected Date of Reaching Intended Usable Condition	Revised Expected Date of Reaching Intended Usable Condition
Large-scale Production Project of NEV Power and Energy Storage Cathode Material	May 2026	September 2026

(II) Specific Circumstances and Reasons for the Extension of the Construction Period of the Fundraising Investment Projects

On December 24, 2025, the Company convened the 46th meeting of the fourth session of the Board, at which the Proposal on Change to Certain Construction Content of the Fundraising Investment Projects was considered and approved. The Board agreed to change certain construction content of the fundraising investment projects, thus to revise the Phase III annual production capacity of the "Large-scale Production Project of NEV Power and Energy Storage Cathode Material" from 62,500 tons to 100,000 tons. For details, please refer to the

Announcement Regarding the Change to Certain Construction Content of the Fundraising Investment Projects of Jiangsu Lopal Tech. Group Co., Ltd. (Announcement No.: 2025–154) disclosed on the website of the Shanghai Stock Exchange (http://www.sse.com.cn) on December 25, 2025. Due to factors such as capacity expansion, as of the date of this announcement, certain installation works have not yet been completed and certain procedures have not yet been finalised. Under the premise that the implementing entity, implementation method, use of raised funds and investment scale of the Fundraising Investment Projects remain unchanged, and based on the principle of prudence, the Company has decided to extend the expected date of readiness for use of the "Large-scale Production Project of NEV Power and Energy Storage Cathode Material" to September 2026.

IV. RELEVANT MEASURES TO ENSURE TIMELY COMPLETION AFTER THE EXTENSION

The Company will closely monitor the progress of the above-mentioned Fundraising Investment Projects and actively coordinate the allocation of human and material resources to ensure the timely completion of the Fundraising Investment Projects based on the external market environment and the actual situation of the Company.

V. IMPACT OF THE EXTENSION OF THE FUNDRAISING INVESTMENT PROJECTS ON THE COMPANY'S OPERATIONS

The extension of certain Fundraising Investment Projects does not change its use and direction, total investment amount, and construction scale, and represents a prudent decision made by the Company based on the actual construction progress of the project and objective market conditions. Such extension will not have any material adverse effect on the normal operations of the Company, nor will it result in any change or disguised change in the use of the raised funds or any other circumstances that would harm the interests of the shareholders.

VI. REVIEW PROCEDURES FOR THE EXTENSION OF THE FUNDRAISING INVESTMENT PROJECTS

On June 5, 2026, the Company convened the 9th meeting of the 5th session of the Board and the 8th meeting of the Audit Committee of the fifth session of the Board, at which the Proposal on Extension of Investment Project for Certain Raised Funds was considered and approved. It was agreed that the expected date for the project to reach its intended ready-for-use status would be extended from May 2026 to September 2026. The Audit Committee and the sponsor have each issued explicit opinions in favor of the extension of the Fundraising Investment Projects. As this matter falls within the approval authority of the Board, it is not required to be submitted to the shareholders' meeting of the Company for consideration.

VII. SPECIAL OPINIONS

(I) Opinion of the Audit Committee

The Audit Committee is of the view that the extension of certain Fundraising Investment Projects does not involve any change to the construction content, total investment amount, or implementation entity of the project, nor does it constitute any change or disguised change in the intended use of the proceeds or any other circumstance that would prejudice the interests of shareholders. The decision-making and approval procedures adopted by the Company in respect of the above matter comply with the requirements of the Self-Regulatory Guidelines No. 1 for Listed Companies on the Shanghai Stock Exchange — Standardized Operations, the Rules Governing the Administration of Proceeds of Listed Companies, and other applicable laws and regulations, as well as the provisions of the Company's Measures for the Administration of Proceeds. Accordingly, the Audit Committee agrees to the extension of the relevant fund-raising investment project.

(II) Verification Opinion of the Sponsor

Upon verification, the sponsor, CSC Financial Co., Ltd., is of the opinion that the extension of the Fundraising Investment Projects represents a prudent decision made by the Company based on the actual progress of project implementation. The relevant matter has been duly considered and approved by the Board, and the necessary decision-making procedures have been fulfilled. Accordingly, the sponsor has no objection to the extension of certain Fundraising Investment Projects of the Company.

This announcement is published in both Chinese and English. In the event of any discrepancy between the two versions, the Chinese version shall prevail.

By order of the Board
Jiangsu Lopal Tech. Group Co., Ltd.
SHI Junfeng
Chairman

Nanjing, PRC
June 5, 2026

As at the date of this announcement, the Board comprises Mr. SHI Junfeng, Mr. LU Zhenya, Mr. QIN Jian, Mr. SHEN Zhiyong and Mr. ZHANG Yi as executive Directors; Ms. ZHU Xianglan as non-executive Director; and Ms. GENG Chengxuan, Mr. HONG Kam Le, Mr. ZHANG Jinlong and Mr. LU Jian as independent non-executive Directors.