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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)

VOLUNTARY ANNOUNCEMENT ON-MARKET PURCHASE OF SHARES BY THE TRUSTEE UNDER AUTHORIZATION

This announcement is made by Phancy Group Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

Reference is made to the H-Share RSU Scheme adopted by the Company on September 19, 2024 (the "**Scheme**"), a summary of the principal terms of which is set out in the circular of the Company dated August 30, 2024 and the annual report published on April 29, 2026.

The board ("**Board**") of directors ("**Directors**") of the Company hereby announces that it has authorized the Company to instruct the independent professional trustee appointed for the administration of the Scheme (the "**Trustee**") to purchase H shares of the Company ("**H Shares**") on the market at the prevailing market price in accordance with the rules of the Scheme (the "**Scheme Rules**") (the "**Share Purchase**").

The Board is of the view that the price at which the Company's Shares are currently trading in the market is undervalued and does not fully reflect the long-term value and growth potential of the Group as a leading full-stack AI cloud platform in China. This presents a good opportunity to purchase Shares for future grants of Awards under the Scheme. The Company is fully confident in the long-term development prospects of the Group. The Scheme not only serves as an effective tool for retaining and attracting outstanding talents, but also, by incentivising the core team, deeply integrates talent development with the creation of long-term shareholder value, thereby providing sustained and strong momentum for the Group to maintain its industry-leading position in the AI 2.0 era.

On June 18, 2026, the Trustee purchased a total of 500,000 H Shares on-market. Details of the Shares purchased and the latest information on the Shares held by the Trustee under the Scheme are as follows:

Purchase date:	June 18, 2026
Total number of Shares purchased:	500,000 H Shares
Percentage of the number of Shares purchased to the existing total number of Shares in issue (excluding treasury shares):	Approximately 0.09%
Average consideration per Share:	HK$27.52
Total consideration for the Shares purchased:	HK$13,760,186.01
Number of ungranted H Shares held by the Trustee under the Scheme immediately after the aforesaid purchase:	500,093

The purchased Shares are currently held by the Trustee in accordance with the Scheme Rules and the terms of the Trust Deed entered into between the Company and the Trustee. Subject to and in accordance with the provisions of the Scheme and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Board or its authorised person(s) will from time to time review and determine in its absolute discretion the number of Shares to be granted to eligible persons (as defined in the Scheme) with such vesting conditions as the Board or its authorised person(s) may deem appropriate.

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 18, 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; and 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.