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Lopal 龙蟠科技

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)

COMPLETION OF PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Joint Placing Agents and Joint Overall Coordinators

國泰海通 GUOTAI HAITONG | 國泰君安國際 GUOTAI JUNAN INTERNATIONAL

中信建投國際 CHINA SECURITIES INTERNATIONAL

The Board is pleased to announce that Completion of the Placing took place on June 22, 2026 in accordance with the terms and conditions of the Placing Agreement. All conditions precedent of the Placing as set out in the Placing Agreement have been satisfied. The Company placed, through the Joint Placing Agents, an aggregate of 15,000,000 new H Shares at the Placing Price of HK$13.09 per H Share.

Reference is made to the announcement of Jiangsu Lopal Tech. Group Co., Ltd. (the "**Company**") dated June 16, 2026 (the "**Announcement**") in relation to the Placing of new H Shares under the General Mandate. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled (including granting of the listing of, and permission to deal in the Placing Shares from the Listing Committee) and the Completion of the Placing took place on June 22, 2026.

An aggregate of 15,000,000 Placing Shares, representing (i) approximately 11.11% of the H Shares as enlarged by the allotment and issue of the Placing Shares; and (ii) approximately 1.90% of the total number of Shares in issue as enlarged by the allotment and issue of the Placing Shares, have been successfully placed by the Joint Placing Agents to not less than six Placees at the Placing Price of HK$13.09 per Placing Share pursuant to the terms and conditions of the Placing Agreement. To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, (i) the Placees, together with their respective ultimate beneficial owners, are Independent Third Parties; and (ii) none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Completion of the Placing. The net proceeds from the Placing (after deducting all fees, costs and expenses incurred by the Company in connection with the Placing including the commission) are approximately HK$193.67 million.

CSRC FILINGS

The Company shall complete the CSRC Filings in connection with the Placing in accordance with applicable laws and regulations.

EFFECT OF THE PLACING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The number of total issued Shares of the Company has increased from 776,111,906 Shares to 791,111,906 Shares as a result of the issue of the Placing Shares. Upon Completion of the Placing, the number of total issued H Shares has increased from 120,000,000 H Shares to 135,000,000 H Shares and the number of total issued A Shares remains unchanged as 656,111,906 A Shares.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after Completion of the Placing is as follows:

	Immediately before the Completion		Immediately after the Completion	
	Number of Shares	Approximate percentage of total issued Shares[1] (%)	Number of Shares	Approximate percentage of total issued Shares (%)
A Shares				
Non-public Shareholders				
Shi Junfeng[2]	212,662,195	27.40%	212,662,195	26.88%
Zhu Xianglan[2]	23,618,649	3.04%	23,618,649	2.99%
Nanjing Bailey Venture Capital Center (Limited Partnership)[2]	1,901,208	0.24%	1,901,208	0.24%
Lu Zhenya[3]	241,988	0.03%	241,988	0.03%
Qin Jian[3]	230,832	0.03%	230,832	0.03%
Shen Zhiyong[3]	218,112	0.03%	218,112	0.03%
Zhang Yi[3]	195,792	0.03%	195,792	0.02%
Xu Suxia[3]	33,056	0.00%	33,056	0.00%
Other Public Shareholders of A Shares	417,010,074	53.73%	417,010,074	52.71%
H Shares				
Public Shareholders				
Placees	—	—	15,000,000	1.90%
Other Public Shareholders of H Shares	120,000,000	15.46%	120,000,000	15.17%
Total Issued Shares	**776,111,906**	**100.00**	**791,111,906**	**100.00**

Notes:

(1) The calculation is based on the total number of 776,111,906 Shares in issue (including 656,111,906 A Shares and 120,000,000 H Shares) immediately before the Completion of the Placing.

(2) Mr. Shi Junfeng ("**Mr. Shi**") is the spouse of Ms. Zhu Xiang Lan ("**Ms. Zhu**"). Nanjing Bailey Venture Capital Center (Limited Partnership) (南京貝利創業投資中心(有限合夥)) ("**Nanjing Bailey**") is a limited partnership established in the PRC, holding 1,901,208 A Shares, which is managed by Lopal International Holdings Co., Ltd. (龍蟠國際控股有限公司) ("**Lopal International**") as its general partner. Lopal International is a limited company established in the PRC, which is owned as to 90% by Mr. Shi and 10% by Ms. Zhu. Mr. Shi, Ms. Zhu and Nanjing Bailey together hold 238,182,052 A Shares, representing approximately 30.69% and 30.11% of the total issued Shares immediately before and after the Completion of the Placing, respectively.

(3) Each of Mr. Lu Zhenya, Mr. Qin Jian, Mr. Shen Zhiyong and Mr. Zhang Yi is an executive Director of the Company. Ms. Xu Suxia is spouse of Mr. Qin Jian. Thus, each of Mr. Lu Zhenya, Mr. Qin Jian, Mr. Shen Zhiyong, Mr. Zhang Yi and Ms. Xu Suxia are core connected persons of the Company and are non-public shareholders.

(4) The percentages may not add up to total due to rounding.

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

Nanjing, PRC
June 22, 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.