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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)

DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCT

SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCT

The Board announces that on June 22, 2026, the Company subscribed a wealth management product from ICBC in the amount of RMB1,000 million pursuant to the Current ICBC Subscription.

LISTING RULES IMPLICATIONS

Each of the Previous ICBC Subscriptions did not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. As of the time of the Current ICBC Subscription, the Previous ICBC Subscriptions in the amount of RMB110 million remain outstanding, the outstanding balance of the Previous ICBC Subscriptions and the Current ICBC Subscription shall be aggregated. As the highest applicable percentage ratio (as defined under the Listing Rules) for the Current ICBC Subscription, whether on a standalone basis or when aggregated with the Previous ICBC Subscriptions, exceeds 5% but less than 25%, the Current ICBC Subscription constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements but is exempted from the Shareholders' approval requirement under the Listing Rules.

SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCT

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The Current ICBC Subscription

(1)	Parties:	(i) The Company (ii) ICBC as issuer and manager
(2)	Name of the product:	CNY Structured Deposit人民幣結構性存款
(3)	Purchase amount:	RMB1,000,000,000
(4)	Term of investment:	30 days (from June 23, 2026 (inclusive) to July 23, 2026 (exclusive, the maturity date)
(5)	Type of investment return:	Principal and minimum return guaranteed
(6)	Risk level of product (internal risk rating by the bank):	Low risk
(7)	Range of annualized return rate expected:	0.65%/2.00%
(8)	Right of early termination or redemption:	The subscriber has no right of early termination or redemption
(9)	Investment preference:	The pegged indicator is the midpoint of the EUR/USD spot exchange rate published on Bloomberg's "BFIX EURUSD" page, rounded to five decimal places. If the relevant information is not available, the indicator for shall be the midpoint of the EUR/USD spot exchange rate published on the most recent date prior to that date

As of the date of this announcement, the Group also held wealth management products previously acquired from ICBC which remain outstanding, details of which are summarized below:

The Previous ICBC Subscription I

(1)	Parties:	(i) Lopal Times as subscriber (ii) ICBC as issuer and manager
(2)	Name of the product:	Fixed-income Open-end Wealth Management Product 固定收益類開放式理財產品
(3)	Date of subscription:	May 20, 2026
(4)	Purchase amount:	RMB10,000,000
(5)	Term of investment:	No fixed term (minimum holding period of seven (7) calendar days)
(6)	Type of investment return:	Non-principal-guaranteed with floating return
(7)	Risk level of product (internal risk rating by the bank):	Low risk
(8)	Range of annualized return rate expected:	Subject to the actual return rate of the underlying assets
(9)	Right of redemption:	The subscriber may submit a redemption request during the open hours (9:00 a.m. — 15:30 p.m.) on the open date (any Business Day after a minimum holding period of seven (7) calendar days)
(10)	Investment preference:	The proportion of investments in debt assets such as deposits and bonds shall not be less than 80%

The Previous ICBC Subscription II

(1)	Parties:	(i) Jiangsu Kelas as subscriber (ii) ICBC as issuer and manager
(2)	Name of the product:	CNY Structured Deposit人民幣結構性存款
(3)	Date of subscription:	June 3, 2026
(4)	Purchase amount:	RMB100,000,000
(5)	Term of investment:	31 days (from June 5, 2026 (inclusive) to July 6, 2026 (exclusive, the maturity date)
(6)	Type of investment return:	Principal and minimum return guaranteed
(7)	Risk level of product (internal risk rating by the bank):	Low risk
(8)	Range of annualized return rate expected:	0.65%/2.00%
(9)	Right of early termination or redemption:	The subscriber has no right of early termination or redemption
(10)	Investment preference:	The pegged indicator is the midpoint of the EUR/USD spot exchange rate published on Bloomberg's "BFIX EURUSD" page, rounded to five decimal places. If the relevant information is not available, the indicator for shall be the midpoint of the EUR/USD spot exchange rate published on the most recent date prior to that date

REASONS FOR AND BENEFITS OF THE ICBC SUBSCRIPTION

The Directors are of the view that the Current ICBC Subscription will enable the Group to use its temporary idle funds to subscribe wealth management products with relatively low risk exposure and will enable the Group to enhance the utilization of capital and increasing income from idle funds of the Group and increase income of the Group. The Current ICBC Subscription was not funded by the proceeds from the Global Offering, the 2025 H Share Placing or the 2026 H Share Placing and will not affect the working capital position and operations of the Group. The Directors consider that the Current ICBC Subscription is on normal commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE PARTIES

The Company a joint stock company established in the PRC, the A Shares of which are listed on the Shanghai Stock Exchange (SSE: 603906) and the H Shares of which are listed on the Main Board of the Stock Exchange (HKEX: 2465). Lopal Times is a limited liability company established in the PRC and a direct non-wholly owned subsidiary of the Company. Jiangsu Kelas is a limited liability company established in the PRC and a direct wholly-owned subsidiary of the Company. The Group is principally engaged in the production and sale of LFP cathode materials and automotive specialty chemicals.

ICBC is a large commercial bank in the PRC. ICBC is a licensed bank established under the laws of the PRC, which is principally engaged in the provision of corporate and personal banking and other financial services in the PRC.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, ICBC and its ultimate beneficial owner(s) are third parties independent from each of the Company and its connected persons (as defined under the Listing Rules).

IMPLICATIONS UNDER THE LISTING RULES

Each of the Previous ICBC Subscriptions did not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. As of the time of the Current ICBC Subscription, the Previous ICBC Subscriptions in the amount of RMB110 million remain outstanding, the outstanding balance of the Previous ICBC Subscriptions and the Current ICBC Subscription shall be aggregated. As the highest applicable percentage ratio (as defined under the Listing Rules) for the Current ICBC Subscription, whether on a standalone basis or when aggregated with the Previous ICBC Subscriptions, exceeds 5% but less than 25%, the Current ICBC Subscription constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements but is exempted from the Shareholders' approval requirement under the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

"2025 H Share Placing"	the issue of 20,000,000 new H Shares pursuant to the placing agreement dated June 4, 2025 by the Company and the placing agent, details of which are set out in the announcements of the Company dated June 4, 2025 and June 12, 2025
"2026 H Share Placing"	the issue of 15,000,000 new H Shares pursuant to the placing agreement dated June 16, 2026 by the Company and the placing agents, details of which are set out in the announcements of the Company dated June 16, 2026 and June 22, 2026
"A Share(s)"	ordinary share(s) issued by our Company, with a nominal value of RMB1.00 each, which is/are subscribed for or credited as paid in Renminbi and is/are listed for trading on the Shanghai Stock Exchange
"Board"	the board of Directors
"Business Day"	any day (excluding Saturdays, Sundays and public holidays in the PRC) on which licensed banks generally are open for business
"Company"	Jiangsu Lopal Tech. Group Co., Ltd. (江蘇龍蟠科技集團股份有限公司), a joint stock company established in the PRC on March 11, 2003 converted from our predecessor Jiangsu Lopal Petrochemical Co., Ltd. (江蘇龍蟠石化有限公司) into a joint stock company with limited liability under the PRC Company Law on January 23, 2014, the A Shares of which are listed on the Shanghai Stock Exchange with the stock code of 603906 and the H Shares of which are listed on the Stock Exchange with the stock code of 2465
"Current ICBC Subscription"	the subscription of the wealth management product by the Company from ICBC with the purchase amount of RMB1,000,000,000, details of which is disclosed in this announcement
"Director(s)"	the director(s) of the Company
"Global Offering"	the global offering of the H Shares, details of which were disclosed in the prospectus of the Company dated October 22, 2024

"Group"	the Company and its subsidiaries
"H Share(s)"	overseas listed foreign Share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are traded in HK Dollars and is/are listed for trading on the Stock Exchange
"HK Dollars"	Hong Kong dollars and cents, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"ICBC"	Industrial and Commercial Bank of China Limited* (中國工商銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability and a licensed bank in the PRC, the H shares of which are listed on the Stock Exchange (stock code: 1398)
"Jiangsu Kelas"	Jiangsu Kelas Environmental Protection Technology Co., Ltd. (江蘇可蘭素環保科技有限公司), a limited liability company established in the PRC and a direct wholly-owned subsidiary of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Lopal Times"	Yichun Lopal Times Lithium Industry Technology Co., Ltd. (宜春龍蟠時代鋰業科技有限公司) (formerly known as Yifeng Times New Energy Materials Co., Ltd. (宜豐時代新能源材料有限公司), a limited liability company established in the PRC and a direct non-wholly owned subsidiary of the Company
"PRC"	the People's Republic of China
"Previous ICBC Subscription I"	the subscription of the wealth management products by Lopal Times from ICBC on May 20, 2026 with the purchase amount of RMB10,000,000, details of which is disclosed in this announcement
"Previous ICBC Subscription II"	the subscription of the wealth management products by Jiangsu Kelas from ICBC on June 3, 2026 with the purchase amount of RMB100,000,000, details of which is disclosed in this announcement
"Previous ICBC Subscriptions"	collectively, the Previous ICBC Subscription I and the Previous ICBC Subscription II

"RMB"	Reminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) in the capital of the Company with nominal value of RMB1.00 each
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary" or "subsidiaries"	shall have the meaning ascribed to it under the Listing Rules
"%"	per cent

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.