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南京熊猫電子股份有限公司
NANJING PANDA ELECTRONICS COMPANY LIMITED

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

(Stock Code: 00553)

DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCTS

SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCTS

(i) On 18 June 2026, Jingwah Electronics, the Company's non-wholly-owned subsidiary, subscribed for the First Structured Deposit Product with a principal amount of RMB120,000,000 issued by ICBC; (ii) On 23 June 2026, Jingwah Electronics subscribed for the Second Structured Deposit Product, which was also issued by ICBC with a principal amount of RMB40,000,000.

Pursuant to Such Subscriptions, the total principal amount of the Structured Deposit Products subscribed by Jingwah Electronics is RMB160,000,000.

IMPLICATIONS UNDER THE LISTING RULES

Pursuant to Chapter 14 of the Listing Rules, as both the First Subscription and the Second Subscription were made with ICBC, the same issuer, and the Second Subscription was conducted within 12 months from the date of the First Subscription, while the First Structured Deposit Product had not matured at the time of the Second Subscription, the two subscriptions must be aggregated and calculated as a series of transactions pursuant to Rules 14.22 and 14.23(1) of the Listing Rules. As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of Such Subscriptions exceeds 5% but is less than 25%, Such Subscriptions constitute a discloseable transaction of the Company, which is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

(i) On 18 June 2026, Jingwah Electronics subscribed for the First Structured Deposit Product with a principal amount of RMB120,000,000 issued by ICBC; (ii) On 23 June 2026, Jingwah Electronics subscribed for the Second Structured Deposit Product, which was also issued by ICBC with a principal amount of RMB40,000,000.

Pursuant to Such Subscriptions, the total principal amount of the Structured Deposit Products subscribed by Jingwah Electronics is RMB160,000,000.

SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCTS

The Board hereby announces that, as at the date of this announcement, Jingwah Electronics holds Structured Deposit Products issued by ICBC with a total principal amount of RMB160,000,000. Further details on the terms of the Structured Deposit Products are set out below:

(i) First Subscription

Date of subscription: 18 June 2026

First Structured Deposit Product: RMB Unit Structured Deposit 26ZH371R

Parties: (a) Jingwah Electronics; and

(b) ICBC

Principal amount of the subscription: RMB120,000,000

Product term: 18 June 2026 to 21 June 2027

Product type and risk rating: Principal guaranteed with floating return, classified as a low-risk product by ICBC

Expected annualised investment return rate: 1.10% to 1.81%

Investment scope: This Structured Deposit Product is a linked structured deposit. Linked indicator: Mid price of EUR/USD as shown on the "BFIX" page of Bloomberg

(ii) Second Subscription

Date of subscription: 23 June 2026

Second Structured Deposit Product: RMB Unit Structured Deposit 26ZH382A

Parties: (a) Jingwah Electronics; and

(b) ICBC

Principal amount of the subscription: RMB40,000,000

Product term: 23 June 2026 to 23 September 2026

Product type and risk rating: Principal guaranteed with floating return, classified as a low-risk product by ICBC

Expected annualised investment return rate: 0.80% to 1.60%

Investment scope: This Structured Deposit Product is a linked structured deposit. Linked indicator: Mid price of EUR/USD as shown on the "BFIX" page of Bloomberg

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

Such Subscriptions are made by Jingwah Electronics for the purpose of fund management, aiming to maximise the utilisation of its idle cash to achieve better returns, while reducing risks and ensuring high liquidity to meet the Group's funding requirements. In consideration of (i) the level of risk; (ii) the expected rate of return; and (iii) the maturity dates, the Company is of the view that Such Subscriptions will provide the Group with a better return than the deposits ordinarily offered by commercial banks and enhance the overall earnings of the Company in the long run. Therefore, the Directors are of the view that the terms of Such Subscriptions are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE PARTIES

The Group is principally engaged in the manufacturing of computers, communications and other electronic equipment. Jingwah Electronics is a joint stock company incorporated in the PRC with limited liability and a non-wholly-owned subsidiary of the Company, in which the Company holds a 43.34% equity interest. Its principal businesses are consumer electronics and property leasing.

ICBC is a licensed bank established under the laws of the PRC and principally engages in the provision of corporate and personal banking services and other financial services. Its A-shares and H-shares are separately listed on the Shanghai Stock Exchange (stock code: 601398) and the Stock Exchange (stock code: 1398).

ICBC is a third party independent of the Company and its connected persons.

IMPLICATIONS UNDER THE LISTING RULES

Pursuant to Chapter 14 of the Listing Rules, as both the First Subscription and the Second Subscription were made with ICBC, the same issuer, and the Second Subscription was conducted within 12 months from the date of the First Subscription, while the First Structured Deposit Product had not matured at the time of the Second Subscription, the two subscriptions must be aggregated and calculated as a series of transactions pursuant to Rules 14.22 and 14.23(1) of the Listing Rules. As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of Such Subscriptions exceeds 5% but is less than 25%, Such Subscriptions constitute a discloseable transaction of the Company, which is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

Unless the context otherwise requires, the following terms used herein have the following meanings:

"Board"	the board of Directors of the Company;
"Company"	Nanjing Panda Electronics Company Limited;
"Directors"	the directors of the Company;
"First Subscription"	Jingwah Electronics's subscription for the First Structured Deposit Product;
"Group"	the Company and its subsidiaries;
"ICBC"	Industrial and Commercial Bank of China Limited Shenzhen Huaqiang Sub-branch, a branch of ICBC established in the PRC; and
"Jingwah Electronics"	Shenzhen Jingwah Electronics Co., Ltd.;

"Listing Rules"	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;
"RMB"	the lawful currency of the PRC;
"Second Subscription"	Jingwah Electronics's subscription for the Second Structured Deposit Product;
"Shareholder(s)"	holder(s) of shares in the share capital of the Company;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Structured Deposit Products"	the First Structured Deposit Product and the Second Structured Deposit Product;
"Such Subscriptions"	the First Subscription and the Second Subscription; and
"%"	percent.

By Order of the Board
Nanjing Panda Electronics Company Limited
Xia Dechuan
Chairman

Nanjing, the People's Republic of China
23 June 2026

As at the date of this announcement, the Board comprises Executive Directors: Mr. Xia Dechuan and Mr. Hu Huichun; Non-executive Directors: Mr. Xu Jianyu, Mr. Hu Jin and Mr. Lv Song; Independent Non-executive Directors: Ms. Xiong Yanren, Mr. Dai Keqin and Mr. Chu Wai Tsun, Baggio; and Employee Director: Mr. Yi Guofu.