华虹宏力

HHGRACE

HUA HONG GRACE SEMICONDUCTOR LIMITED

華虹宏力半導體有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1347)

FURTHER UPDATE ON THE MAJOR AND CONNECTED TRANSACTION INVOLVING ACQUISITION OF SHARE CAPITAL IN THE TARGET

References are made to, amongst others, (i) the announcements of the Company dated 31 August 2025, 31 December 2025, 10 February 2026 and 30 March 2026; (ii) the circular of the Company dated 22 January 2026 (the "**Circular**"), each in relation to, amongst others, the Proposed Acquisition. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Company is pleased to announce that it has received the "Letter of Approval Regarding the Registration by Hua Hong Grace Semiconductor Limited for Issuance of Shares to Purchase Assets and Raise Supporting Funds" (CSRC Approval [2026] No. 1642) (《關於同意華虹宏力半導體有限公司發行股份購買資產並募集配套資金註冊的批覆》(證監許可[2026]1642號) (the "**Letter of Approval**") from the China Securities Regulatory Commission ("**CSRC**") on 8 July 2026, pursuant to which the CSRC has approved the registration of the Proposed Acquisition. Accordingly, condition precedent (vi) to the effectiveness of the Acquisition Agreement and the Supplemental Agreement, as set out in the Circular, has been satisfied.

As at the date of this announcement, all conditions precedent (i) to (vi) to the effectiveness of the Acquisition Agreement and the Supplemental Agreement have been fulfilled, and the Company is not aware of any other approvals and/or filings required to be obtained or completed by the Company in respect of the Proposed Acquisition.

The Board will proceed with the relevant matters relating to the Proposed Acquisition within the prescribed timeframe in accordance with the applicable laws and regulations, the requirements set out in the Letter of Approval and the authorization of the EGM. The Company will continue to comply with its disclosure obligations under the Listing Rules and, where appropriate, make further announcement(s) in respect of the Proposed Acquisition. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Hua Hong Grace Semiconductor Limited
Dr. Peng Bai
Chairman and Executive Director

Shanghai, the PRC
8 July 2026

As at the date of this announcement, the directors of the Company are:

Executive Director:
Peng Bai *(Chairman and President)*

Non-executive Directors:
Jun Ye
Guodong Sun
Bo Chen
Chengyan Xiong

Independent Non-executive Directors:
Stephen Tso Tung Chang
Kwai Huen Wong, JP
Songlin Feng