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Shenzhen Xunce Technology Co., Ltd.

深圳迅策科技股份有限公司

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

(Stock Code: 3317)

**(1) COMPLETION OF PLACING OF
NEW H SHARES UNDER GENERAL MANDATE;
(2) COMPLETION OF THE ISSUE OF
RMB1,360,000,000 U.S. DOLLAR SETTLED ZERO COUPON
CONVERTIBLE BONDS DUE 2027 UNDER
GENERAL MANDATE**

Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers and Placing Agents

Morgan Stanley

Goldman Sachs

Deutsche Bank

Joint Lead Manager and Placing Agent

Guotai Junan International

Reference is made to the announcement of Shenzhen Xunce Technology Co., Ltd. (深圳迅策科技股份有限公司) (the “**Company**”) dated July 3, 2026 (the “**Announcement**”) in relation to the placement of 7,283,000 new H Shares (the “**Placing**”) and the proposed issue of the RMB1,360,000,000 U.S. dollar settled zero coupon convertible bonds due 2027 (the “**Bonds**”) under the General Mandate. Unless otherwise defined, all 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 conditions under the Placing Agreement have been fulfilled and completion of the Placing took place on July 10, 2026.

An aggregate of 7,283,000 new H Shares have been placed by the Placing Agents to not less than six Placees at the Placing Price of HK\$107.70 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 2.21% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing (before conversion of the Convertible Bonds). To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are Independent Third Parties, and none of the Placees have become a substantial shareholder (as defined in the Listing Rules) of the Company upon completion of the Placing (before conversion of the Convertible Bonds).

The aggregate gross proceeds from the Placing are approximately HK\$784 million, and the aggregate net proceeds from the Placing (after deduction of the commissions and estimated expenses) are approximately HK\$771 million.

COMPLETION OF THE ISSUE OF THE BONDS

The Board is pleased to announce that all the conditions precedent under the Subscription Agreement have been fulfilled and the issue of the Bonds in an aggregate principal amount of RMB1,360,000,000 was completed on July 10, 2026.

The gross proceeds from the Subscription of the Bonds are approximately US\$200 million, and the net proceeds from the Subscription of the Bonds, after deducting the Managers' commissions and other estimated expenses payable in connection with this offering, are approximately US\$196 million.

The listing of, and permission to deal in, the Bonds on the Hong Kong Stock Exchange is expected to become effective on or about July 13, 2026. The Company has obtained the approval for the listing of the Conversion Shares on the Hong Kong Stock Exchange.

SUPPLEMENTAL INFORMATION ON THE USE OF PROCEEDS FROM THE PLACING AND THE SUBSCRIPTION

The Group considers that the proposed use of proceeds under the Placing and the Subscription is distinguishable from, and incremental to, the intended use of GO Net Proceeds, and reflects the Group's evolution from a product development-oriented phase towards an enterprise-scale AI infrastructure deployment and commercialisation phase.

The Group has been deploying the GO Net Proceeds in accordance with the purposes and implementation timeline disclosed in the prospectus of the Company in relation to the Global Offering dated December 18, 2025. The GO Net Proceeds remain primarily directed towards product-level research and development, enhancement of existing solutions, and development of data analytics modules across selected industries. These uses have focused on strengthening and upgrading the Group's existing real-time data infrastructure and solution capabilities, including enhancing key functionalities of existing solutions, developing new solutions based on new functional modules, and optimizing core technologies such as machine learning, OCR, NLP and cloud computing capabilities to improve processing efficiency, data integration and analytical performance. Such investments are consistent with the existing platform framework and have contributed to the continuous refinement and scalability of the Group's solution ecosystem and no material deviation has been identified. Since completion of the Global Offering, particularly from the beginning of 2026, the Group has experienced a significant acceleration in enterprise demand for large-scale AI deployment and infrastructure-driven AI applications, driven by rapid developments in large language models, enterprise AI adoption, and token-based data processing frameworks, which were not fully developed or contemplated at the time of the Global Offering. In response, the Group has begun to enhance its platform architecture, including the development of a TokenOS-based capability layer designed to support the structuring, orchestration and operationalisation of enterprise data at scale, representing an infrastructure-level development as compared to the product-level research and development under the Global Offering. Such development reflects an evolution of the Group's business focus towards broader enterprise-scale AI and data transformation use cases. The proposed use of proceeds under the Placing and the Subscription reflects an evolution of the Group from a product development-oriented phase towards a large-scale deployment phase of its AI data infrastructure across enterprises and industries.

The principal differences between the use of proceeds from the Global Offering and the proposed use of proceeds from the Placing and the Subscription are set out below:

(a) Establishment of Full-chain AI infrastructure

The “full-chain AI infrastructure” refers to an integrated AI data infrastructure layer designed to support large-scale deployment of AI applications across enterprise environments. It is characterized by a system-level architecture that integrates enterprise data processing, real-time computing, AI model integration and data tokenization capabilities, enabling end-to-end data-to-AI execution within a unified infrastructure layer.

Unlike individual solutions or functional modules, this infrastructure connects data processing, model execution and enterprise deployment within a single operating layer, enabling AI applications to be deployed and executed at scale across different business scenarios.

For example, the Group has entered into collaborations with the Beijing International Data Exchange and leading computing infrastructure providers, including MetaX, Iluvatar CoreX and Biren Technology, to support the real-world application and scalable deployment of its TokenOS-based AI data infrastructure. These collaborations facilitate enterprise data tokenisation, compliant data circulation and data assetisation, as well as the integration of computing power and AI model deployment capabilities to support large-scale enterprise AI applications across vertical industries. These collaborations are intended to contribute to the enhancement of the Group's infrastructure layer, rather than the creation of individual application-level modules.

By contrast, the GO Net Proceeds are intended to (i) improve underlying technologies such as algorithms, OCR, NLP, cloud computing and data processing efficiency, and (ii) develop and iterate product-level functional modules and application-layer solutions across selected industries, all within the Group's existing platform framework and without changing its underlying architecture.

(b) Cross-industry commercialisation and scalable solution deployment

The GO Net Proceeds were primarily used for the development and enhancement of industry-specific data analytics modules and the continuous improvement of the Group's existing solutions across selected industries, rather than launching new infrastructure capabilities. It primarily focuses on the design, development and optimisation of module functionalities tailored to individual industry use cases, aimed at strengthening the Group's product capabilities within its existing platform framework.

By contrast, the proceeds from the Placing and the Subscription will be used to support the large-scale commercialisation and scalable deployment of the Group's data tokenisation and AI infrastructure capabilities across a broader range of industries. These capabilities operate at an underlying infrastructure level and are designed to be reusable across different enterprise environments and application scenarios, enabling the Group to move beyond individual, application-specific modules towards a unified and scalable data and AI foundation that can support cross-industry deployment at scale.

For example, the Group's collaboration with PATEO CONNECT and Saimo Technology supports the deployment of in-vehicle AI Agent in scenarios such as voice assistants, trip planning, charging navigation and vehicle control services, demonstrating scalable commercial applications of the Group's AI capabilities in real-world environments. In addition, the Group's cooperation with Shenzhen Data Exchange supports cross-industry applications of data assetisation and compliance-driven data utilisation across multiple verticals, including finance, manufacturing and urban management scenarios.

CSRC FILINGS

The Company will subsequently comply with CSRC Rules and complete the CSRC Filings in connection with the Placing and the issue of the Bonds.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY AS A RESULT OF (I) THE PLACING; AND (II) THE CONVERSION OF THE BONDS

The total number of issued H Shares of the Company has increased from 267,175,506 H Shares to 274,458,506 H Shares upon completion of the Placing (before conversion of the Convertible Bonds), and the number of Unlisted Shares of the Company remains unchanged as 55,518,894 Unlisted Shares. The number of total issued Shares of the Company has therefore increased from 322,694,400 Shares to 329,977,400 Shares.

To the best knowledge of the Company, the number of H Shares held in public hands of the total issued share capital of the Company (excluding treasury shares) immediately before completion of the Placing and the conversion of the Convertible Bonds, and immediately after completion of the Placing (before conversion of the Convertible Bonds) are approximately 61.08% and 61.94%, respectively.

The table below sets out a summary of the shareholding structure of the Company (i) immediately before the completion of the Placing; (ii) immediately upon the completion of the Placing but before conversion of the Bonds; and (iii) immediately after completion of the Placing and the issue and allotment of the Conversion Shares assuming the Bonds are fully converted into H Shares (subject to adjustments) at the initial Conversion Price of HK\$123.86 per H Share.

Shareholders	Immediately before the completion of the Placing			Immediately after the completion of the Placing but before the conversion of the Bonds			Immediately after the completion of the Placing and the issue and allotment of the Conversion Shares assuming the Bonds are fully converted into H Shares (subject to adjustments) at the initial Conversion Price of HK\$123.86 per H Share ^(Note 3)		
	Approximate			Approximate			Approximate		
	<i>Class of Shares</i>	<i>Number of Shares</i>	<i>% of the total issued share capital</i>	<i>Class of Shares</i>	<i>Number of Shares</i>	<i>% of the total issued share capital</i>	<i>Class of Shares</i>	<i>Number of Shares</i>	<i>% of the total issued share capital</i>
Single Largest Group of Shareholders ^(Note 1)	Unlisted Shares	16,500,000	5.12	Unlisted Shares	16,500,000	5.00	Unlisted Shares	16,500,000	4.82
Other holders of Unlisted Shares	Unlisted Shares	39,018,894	12.09	Unlisted Shares	39,018,894	11.82	Unlisted Shares	39,018,894	11.39
Single Largest Group of Shareholders ^(Note 1)	H Shares	70,071,841	21.73	H Shares	70,071,841	21.24	H Shares	70,071,841	20.45
Other public shareholders of H Shares	H Shares	197,103,665	61.08	H Shares	197,103,665	59.73	H Shares	197,103,665	57.52
Placees	H Shares	–	–	H Shares	7,283,000	2.21	H Shares	7,283,000	2.13
Bondholders	H Shares	–	–	H Shares	–	–	H Shares	12,686,469	3.70
Subtotal for H Shares held by public	H Shares	197,103,665	61.08		204,386,665	61.94		217,073,134	63.35
Total	–	322,694,400	100	–	329,977,400	100	–	342,663,869	100

Notes:

- For the purposes of this table, “Single Largest Group of Shareholders” means Zhuhai Enyuan Technology Partnership (Limited Partnership) (珠海恩圓科技合夥企業(有限合夥)), Zhuhai Fuqian Technology Partnership (Limited Partnership) (珠海富前科技合夥企業(有限合夥)), Zhuhai Guwen Technology Partnership (Limited Partnership) (珠海股溫科技合夥企業(有限合夥)), Zhuhai Hengcheng Technology Co., Ltd. (珠海亨呈科技有限責任公司), and Mr. Liu Chengxi.
- The aggregate of the percentage figures in the table above may not add up to the relevant sub-total or total percentage figures shown due to rounding of the percentage figures to two decimal places.
- This assumes no Shares will be purchased by the Company between the date of this announcement and the full conversion of the Bonds, save for Placing Shares being placed in full and the issue of the Conversion Shares.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In accordance with the resolution in relation to the General Mandate passed at the annual general meeting of the Company held on June 26, 2026, the general meeting of the Company has authorized the Board to make any amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure of the Company as a result of issuance of additional Shares under the General Mandate.

As the completion of the Placing took place on July 10, 2026, the registered capital and total number of shares of the Company have been changed to RMB329,977,400 and 329,977,400 Shares, respectively. To reflect such changes in the registered capital and total number of shares of the Company, the Amendments to the Articles of Association have been made by the Board pursuant to the above authorization granted by the general meeting and become effective from the date of completion of the Placing.

The registration, filing and other matters in respect of the Amendments to the Articles of Association will be completed with the relevant government or regulatory authorities in the PRC and Hong Kong. The full text of the amended Articles of Association is available on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.xuncetech.com).

By Order of the Board
Shenzhen Xunce Technology Co., Ltd.
Mr. Liu Zhijian
Chairman, Executive Director and Chief Executive Officer

Hong Kong, July 10, 2026

As at the date of this announcement, the Board comprises Mr. Liu Zhijian, Mr. Geng Dawei, Mr. Yang Yang and Mr. Xuan Ran as executive Directors; Ms. He Jinglu and Mr. Cai Xiang as non-executive Directors; and Mr. Wong Ti, Mr. Jiang Changjian and Ms. Tian Jiangchuan as independent non-executive Directors.