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沃尔核材

Shenzhen Woer Heat-Shrinkable Material Co., Ltd.

深圳市沃爾核材股份有限公司

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

(Stock Code: 9981)

**CHANGE OF NAME OF THE STRATEGY AND INVESTMENT
DECISION COMMITTEE OF THE BOARD AND
AMENDMENTS TO ITS RULES OF PROCEDURES
AND
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

**Change of Name of Strategy And Investment Decision Committee of the Board And
Amendments to Its Rules of Procedures**

The Board of Directors (the “**Board**”) of Shenzhen Woer Heat-Shrinkable Material Co., Ltd. (the “**Company**”) hereby announces that in order to further enhance the Company’s environmental, social and governance (“**ESG**”) management standards, the Board resolved on July 10, 2026 to approve the change of name of a special committee under the Board, from the “Strategy and Investment Decision Committee of the Board” to the “Strategy and ESG Committee of the Board”. Correspondingly, the “Rules of Procedures of the Strategy and Investment Decision Committee of the Board of Directors” shall be renamed the “Rules of Procedures of the Strategy and ESG Committee of the Board of Directors”, and its existing terms of reference will be expanded to include additional ESG-related responsibilities, effective from July 10, 2026.

The amendment applies only to the name and responsibilities of the Strategy and Investment Decision Committee of the Board, and there is no adjustment to its composition or the positions of its members.

The Rules of Procedures of the Strategy and ESG Committee of the Board of Directors will be published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.woer.com).

Proposed Amendments to the Articles of Association

In light of the aforementioned changes, the Company proposes to make corresponding amendments to the Articles of Association (the “**Articles of Association**”) (the “**Proposed Amendments**”). The details of the Proposed Amendments are as follows:

Before Amendments	After Amendments
Article 127 The Board of Directors of the Company shall establish <i>strategy and investment decision committee</i> , remuneration and appraisal committee, nomination committee and other special committees. The special committees perform their duties in accordance with the Articles of Association and the authorization of the Board, and their proposals shall be submitted to the Board for consideration and approval. The rules of procedure for the special committees shall be formulated by the Board of Directors. The majority of the members of the remuneration and appraisal committee and nomination committee of the Board are independent directors who are also the conveners.	Article 127 The Board of Directors of the Company shall establish strategy and ESG committee , remuneration and appraisal committee, nomination committee and other special committees. The special committees perform their duties in accordance with the Articles of Association and the authorization of the Board, and their proposals shall be submitted to the Board for consideration and approval. The rules of procedure for the special committees shall be formulated by the Board of Directors. The majority of the members of the remuneration and appraisal committee and nomination committee of the Board are independent directors who are also the conveners.

Article 128 The primary duties of *the strategy and investment decision committee*, the remuneration and appraisal committee and the nomination committee are as follows: *the strategy and investment decision committee of the Board is responsible for studying and making recommendations on the long-term development strategy and major investment decisions of the Company*; the remuneration and appraisal committee is responsible for formulating the evaluation criteria for directors and senior management personnel and conducting the evaluation, and formulating and reviewing the remuneration policies and programs for directors and senior management personnel, and making recommendations to the Board on related matters; the nomination committee is responsible for formulating the criteria and procedures for the selection of directors and senior management personnel, and selecting and reviewing the candidates for directors and senior management personnel and their qualifications, and making recommendations to the Board on related matters. The specific duties and powers of each of the special committees of the Board shall be specified by the corresponding rules of procedure formulated by the Board of Directors. For the recommendations of the remuneration and appraisal committee and nomination committee that are not adopted or not fully adopted by the Board of Directors, opinions of such special committee and specific reasons for not adopting shall be recorded in the resolution of the Board of Directors and disclose.

Article 128 The primary duties of **the strategy and ESG committee**, the remuneration and appraisal committee and the nomination committee are as follows: **the strategy and ESG committee of the Board is responsible for studying and making recommendations on the long-term development strategy, major investment decisions, sustainable development and ESG-related matters of the Company**; the remuneration and appraisal committee is responsible for formulating the evaluation criteria for directors and senior management personnel and conducting the evaluation, and formulating and reviewing the remuneration policies and programs for directors and senior management personnel, and making recommendations to the Board on related matters; the nomination committee is responsible for formulating the criteria and procedures for the selection of directors and senior management personnel, and selecting and reviewing the candidates for directors and senior management personnel and their qualifications, and making recommendations to the Board on related matters. The specific duties and powers of each of the special committees of the Board shall be specified by the corresponding rules of procedure formulated by the Board of Directors. For the recommendations of the remuneration and appraisal committee and nomination committee that are not adopted or not fully adopted by the Board of Directors, opinions of such special committee and specific reasons for not adopting shall be recorded in the resolution of the Board of Directors and disclose.

Article 189 The Board of Directors of the Company shall be responsible for the interpretation of the Articles of Association. Upon consideration and approval at the shareholders' meeting of the Company, the Articles of Association shall come into force and be implemented <i>from the date on which the H Shares issued by the Company are filed with the CSRC and are listed for trading on The Stock Exchange of Hong Kong Limited.</i>	Article 189 The Board of Directors of the Company shall be responsible for the interpretation of the Articles of Association. Upon consideration and approval at the shareholders' meeting of the Company, the Articles of Association shall come into force and be implemented.
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Except for the above Proposed Amendments, all other provisions of the Articles of Association shall remain unchanged. Details of the Proposed Amendments shall be subject to the approval and registration by the market supervision and administration authorities.

The Proposed Amendments are subject to the approval of the shareholders' meeting of the Company, and it is proposed that the shareholders' meeting of the Company authorizes the management of the Company to handle the relevant business registration procedures for the change in accordance with the Proposed Amendments. A circular containing further details regarding, among other things, the Proposed Amendments, together with a notice convening the shareholders' meeting of the Company, will be issued in due course.

By Order of the Board
Shenzhen Woer Heat-Shrinkable Material Co., Ltd.
Mr. Zhou Heping
Executive Director and Chairman of the Board

Shenzhen, the PRC, July 10, 2026

As of the date of this announcement, the Board comprises: (i) Mr. Zhou Heping, Ms. Yi Huarong, Mr. Liu Zhanli, Mr. Xia Chunliang and Ms. Deng Yan as executive Directors; (ii) Dr. Li Wenyou as non-executive Director; and (iii) Mr. Zeng Fanyue, Ms. Dai Bingjie and Mr. Wang Dong as independent non-executive Directors.