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MININGLAMP
TECHNOLOGY

Mininglamp Technology

明略科技

*(A company controlled through weighted voting rights
and registered by way of continuation in the Cayman Islands with limited liability)*
(Stock Code: 2718)

**(1) DISCLOSEABLE TRANSACTION
ACQUISITION OF SHARES IN PANSOFT CO., LTD.
AND
(2) CHANGE IN USE OF PROCEEDS**

SHARE TRANSFER AGREEMENT

The Board is pleased to announce that on 29 July 2026, Beijing Mininglamp Zhaohui Technology Co., Ltd. (北京明略昭輝科技有限公司), an indirect wholly-owned subsidiary of the Company, as the Purchaser, entered into the Share Transfer Agreement with Guoqiang Lin (蘭國強), Hu Wang (王虎), Hongwei Xiang (相洪偉), Tingbing Zhang (張廷兵), Bingzhang Ren (任炳章), Yandong Li (李燕冬), Lianshan Shi (石連山), Huamao Yang (楊華茂), Yanming Xu (許彥明), Shouqiang Li (李守強), Xuwei Feng (馮學偉), Fengxin Gao (高峰信), Shoulin Li (李守林), Yutao Nie (聶玉濤), Dongying Hu (胡東映) and Xuya Chen (陳徐亞), as the Vendors, pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendors have conditionally agreed to sell, an aggregate of 75,473,893 shares in Pansoft, representing approximately 19.07% of the total issued share capital of Pansoft as at the date of the Share Transfer Agreement, at a total cash Consideration of RMB858,892,902.34 (equivalent to RMB11.38 per share). Upon completion, the Purchaser will directly hold approximately 19.07% of the issued shares of Pansoft.

CHANGE IN USE OF PROCEEDS

The Board has resolved to reallocate an aggregate amount of RMB450.0 million of the unutilised proceeds from the net proceeds from the Company's Global Offering from the enhancement of our technology research and development capabilities, product development, and expansion of the marketing, branding and sales teams to strategic investments and acquisitions for the purpose of satisfying the requirements for industrial chain integrity.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Acquisition are 5% or more but all of them are less than 25%, the Acquisition constitutes a discloseable transaction of the Company, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules, but is exempt from the Shareholders' approval.

SHARE TRANSFER AGREEMENT

The Principal Terms of the Share Transfer Agreement

Date

29 July 2026

Parties

- (a) The Purchaser: Beijing Mininglamp Zhaohui Technology Co., Ltd., an indirect wholly-owned subsidiary of the Company; and
- (b) The Vendors: Guoqiang Lin, Hu Wang, Hongwei Xiang, Tingbing Zhang, Bingzhang Ren, Yandong Li, Lianshan Shi, Huamao Yang, Yanming Xu, Shouqiang Li, Xuewei Feng, Fengxin Gao, Shoulin Li, Yutao Nie, Dongying Hu and Xuya Chen.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Vendors is an Independent Third Party as at the date of this announcement.

The Share Transfer Agreement shall take effect upon its execution by all parties thereto.

Subject Shares

The Vendors have conditionally agreed to sell, and the Purchaser has conditionally agreed to acquire, an aggregate of 75,473,893 unrestricted and unpledged shares of Pansoft, representing approximately 19.07% of the total issued share capital of Pansoft as at the date of the Share Transfer Agreement. The number of shares proposed to be transferred by each of the Vendors is set out below:

Vendor	Number of Shares to be Transferred (Shares)	Approximate Percentage of the Issued Share Capital of Pansoft
Guoqiang Lin	10,347,430	2.61%
Hu Wang	40,969,876	10.35%
Hongwei Xiang	1,850,250	0.47%
Tingbing Zhang	1,775,273	0.45%
Bingzhang Ren	1,698,930	0.43%
Yandong Li	3,498,532	0.88%
Lianshan Shi	3,243,702	0.82%
Huamao Yang	1,163,305	0.29%
Yanming Xu	4,402,873	1.11%
Shouqiang Li	1,031,762	0.26%
Xuewei Feng	958,634	0.24%
Fengxin Gao	921,914	0.23%
Shoulin Li	869,974	0.22%
Yutao Nie	610,069	0.15%
Dongying Hu	1,329,519	0.34%
Xuya Chen	801,850	0.20%
Total	75,473,893	19.07%

During the period from the date of execution of the Share Transfer Agreement to the completion date, if Pansoft declares dividends, issues bonus shares, effects capital reserve capitalisation, conducts any rights issue or undertakes any other ex-rights or ex-dividend events, the number of the subject shares and the transfer price per subject share shall be adjusted accordingly in accordance with the relevant requirements of the CSRC and the SZSE.

CONSIDERATION AND BASIS OF DETERMINATION

The total cash Consideration for the Acquisition is RMB858,892,902.34, being RMB11.38 per subject share multiplied by 75,473,893 subject shares.

The transfer price per share was determined after arm's length negotiations between the Purchaser and the Vendors with reference to (i) the prevailing and historical trading prices of the shares of Pansoft on the SZSE (the average trading price of the shares of Pansoft on the SZSE for the 20, 30, 60 and 120 trading days up to 16 July 2026 was approximately RMB11.36, RMB11.30, RMB12.06 and RMB12.20 per share, respectively. The transfer price per share represented a premium of approximately 0.18%, a premium of approximately 0.71%, a discount of approximately 5.64% and a discount of approximately 6.72% compared with the average trading prices mentioned above, respectively); (ii) the applicable requirements of the SZSE governing the agreed transfer price of

shares of a listed company; (iii) the business, financial position and prospects of Pansoft; and (iv) the control arrangements, performance guarantee and compensation mechanism contemplated under the Share Transfer Agreement.

The Consideration is intended to be financed as to 50% by the unutilised Net Proceeds following the change in use of proceeds as described below, and as to the remaining 50% by the Group's self-owned and self-raised funds.

PAYMENT ARRANGEMENT OF THE CONSIDERATION

Pursuant to the Share Transfer Agreement, the payment for the share transfer shall be payable in four instalments. The first instalment, representing 10% of the Consideration, shall be deposited by the Purchaser into the escrow account within seven business days after the establishment of the escrow account; the second instalment, representing 40% of the Consideration, shall be deposited by the Purchaser into the escrow account within ten business days after the obtaining of the approval/decision from the National Development and Reform Commission in respect of the foreign investment security review for the share transfer (if any) and the compliance confirmation issued by the SZSE in respect of the share transfer; the third instalment, representing 30% of the Consideration, shall be paid by the Purchaser within ten business days after the completion of the subject shares; the fourth instalment, representing 20% of the Consideration, shall be paid by the Purchaser within ten business days after the completion of the reorganisation of the board of directors of Pansoft.

CONDITIONS PRECEDENT TO COMPLETION

- (1) The Vendors jointly executed a termination agreement in respect of the act in concert agreement originally entered into among the Vendors on 21 May 2024 (which shall take effect on the completion date), and executed an undertaking letter not to seek control of Pansoft;
- (2) The Purchaser completed legal, financial and business due diligence on Pansoft and identified no material adverse matter specified in the Share Transfer Agreement;
- (3) The National Development and Reform Commission provided approval/decision in respect of the foreign investment security review for the Acquisition (if any);
- (4) The SZSE issued the compliance confirmation in respect of the share transfer; and
- (5) the Purchaser complied with all applicable requirements under the Hong Kong Listing Rules in connection with the share transfer, including the publication of this announcement.

COMPLETION

The date on which the subject shares are transferred to the securities account of the Purchaser with the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited shall be the completion date. With effect from the completion date, all Shareholder's rights and obligations attaching to the subject shares shall be enjoyed and assumed by the Purchaser, and the Purchaser shall also be entitled to the accumulated undistributed profits of Pansoft attributable to the subject shares.

CORPORATE GOVERNANCE AND CONTROL ARRANGEMENTS

Upon completion of the subject shares, the Purchaser will hold 75,473,893 shares in Pansoft, representing approximately 19.07% of the issued share capital of Pansoft. Pursuant to the Share Transfer Agreement, the Purchaser will become the controlling shareholder of Pansoft, and Mr. Minghui Wu will become the de facto controller of Pansoft.

The Vendors shall, at the request of the Purchaser, cooperate in the reorganisation of the board of directors of Pansoft. Upon completion of such reorganisation, the board of directors shall comprise nine Directors, including five non-independent Directors, three independent Directors and one employee representative Director. The Purchaser shall be entitled to nominate four candidates for non-independent Directors and three candidates for independent Directors, while the Vendors shall be entitled to nominate one candidate for a non-independent Director. The chairman of the board of directors shall be a Director nominated by the Purchaser. Following the completion of the reorganisation of the board of directors, the Purchaser shall also be entitled to nominate candidates for senior management positions based on the actual operational needs, who shall be appointed by the board of directors in accordance with applicable laws.

PERFORMANCE UNDERTAKINGS AND COMPENSATION

Guoqiang Lin has provided the following undertakings in respect of the performance, the recovery of trade receivables and the disposal of inventories of Pansoft:

Undertaking	Principal Terms
Annual results for 2026	The net profit attributable to the shareholders of Pansoft for the year 2026 shall be positive; If it is negative, Guoqiang Lin shall compensate the Purchaser in cash in an amount equal to the absolute value of such loss.
Annual results for 2027 and 2028	The average net profit attributable to the shareholders of Pansoft, after deduction of non-recurring profit or loss, for the two years shall be no less than the corresponding net profit for the year 2025; any shortfall shall be compensated in cash in accordance with the agreed formula.

Trade receivables	The recovery rate of the net trade receivables outstanding as at 31 December 2025 shall be no less than 90% by 31 December 2028; any shortfall shall be compensated in accordance with the agreed formula.
Inventories	The carrying amount of the benchmark inventories as at 31 December 2025 shall be nil as at 31 December 2028; any inventories remaining undisposed of shall be compensated based on their carrying amount as at that date.

FINANCIAL EFFECTS OF THE ACQUISITION ON THE GROUP

Pursuant to the Share Transfer Agreement, upon completion, Pansoft will become a key strategic equity investment of the Group, and its board of directors and governance structure will be adjusted accordingly in accordance with the terms of the Share Transfer Agreement. In accordance with applicable accounting standards, Pansoft will not be consolidated into the consolidated financial statements of the Group upon completion. This acquisition represents a significant step in the Group's strategic layout in the enterprise management software sector. The Group will continue to evaluate Pansoft's operational development and the synergies between the parties' businesses, and may consider further deepening cooperation provided that such actions are in the best interests of the Company and its shareholders as a whole.

INFORMATION ON THE PURCHASER

The Purchaser is a company established with limited liability under the laws of the PRC and is an indirect wholly-owned subsidiary of the Company. The Purchaser offers data intelligence products and solutions. The Company is a leading data intelligence application software company in the PRC. Leveraging core technologies and industry insights, the Company is dedicated to transforming enterprises' marketing and operational strategy design and decision-making processes leveraging large models, industry-specific knowledge, and multimodal data, covering marketing intelligence and operational intelligence and encompassing online and offline scenarios.

INFORMATION ON THE VENDORS

The Vendors are existing natural person shareholders of Pansoft. Prior to the execution of the Share Transfer Agreement, the Vendors collectively held 148,755,491 shares in Pansoft, representing approximately 37.58% of the issued share capital of Pansoft. Guoqiang Lin and Hu Wang are the current de facto controllers of Pansoft, and the remaining Vendors constitute an acting-in-concert relationship with them under the original acting in concert agreement.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Vendors is an independent third party.

INFORMATION ON PANSOFT AND ITS GROUP

Pansoft is a company established with limited liability under the laws of the PRC, the shares of which are listed on the SZSE ChiNext board (stock code: 300996). Pansoft is principally engaged in the provision of management informatization solutions and integrated IT services to large group enterprises, and is dedicated to promoting digital and intelligent enterprise operation management through the application of cloud computing, big data and AI technologies.

The following financial information is extracted from the published annual report that Pansoft prepared in accordance with the PRC Accounting Standards for Business Enterprises:

Unit: RMB'000

	YEAR ENDED 31 DECEMBER 2025	YEAR ENDED 31 DECEMBER 2024
Revenue	824,945	836,130
Profit before tax	70,383	135,285
Profit after tax	66,730	123,624

As at 31 December 2025, the audited total assets of Pansoft amounted to approximately RMB1,887,684,600, and the net assets attributable to Shareholders of Pansoft amounted to approximately RMB1,317,678,800.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is committed to providing enterprises with data intelligence applications and AI solutions by integrating large models, industry knowledge, and multimodal data. Pansoft has long provided large group enterprises (including central enterprises, local state-owned enterprises, industry leaders, as well as financial and insurance groups) with management information solutions, such as group finance, financial shared services, treasury management, comprehensive budgeting and business-finance integration. It has accumulated a customer base, project delivery experience, industry knowledge, and IT innovation adaptation capability in related fields.

The Directors are of the view that the group-level enterprise management scenarios and delivery capabilities of Pansoft are highly complementary to the Group's technical strengths based on the OCTO intelligent collaboration platform, device-side models and AI deployment services. The Acquisition will create favourable conditions for the parties to explore applications of AI technology in large group enterprise management scenarios.

Building on the Group's AI capabilities, together with the existing products, customer scenarios and implementation experience of Pansoft, the parties intend to progressively promote the integration of AI with shared finance, treasury management, budget management, and other enterprise management

systems, and to deliver quality products and services to large group customers undergoing intelligent transformation through the introduction of a Forward Deployed Engineering (**FDE**) model. The parties also plan to jointly undertake R&D in AI-native enterprise management applications and related incremental services, explore innovative product and service delivery models for the intelligent era, enrich the Group's product and service portfolios, expand the large-group enterprise market, with a view to further enhancing the Group's competitiveness in the field of enterprise-grade AI applications.

The share transfer price was determined through arm's-length negotiations among the parties with reference to the market trading price of the Pansoft Shares and applicable SZSE rules. The Share Transfer Agreement also contains provisions on due diligence, transitional protections, performance undertakings and compensatory arrangements to safeguard the interests of the Purchaser and the Company.

Based on the above, the Directors are of the view that the terms of the Share Transfer Agreement are on normal commercial terms, fair and reasonable, and that the Acquisition is in the interests of the Company and its Shareholders as a whole.

CHANGE IN USE OF PROCEEDS

Reference is made to (i) the prospectus of the Company dated 23 October 2025 in relation to the listing of the Shares on the Stock Exchange (the "**Global Offering**") (the "**Prospectus**"), which sets out, among others, the intended uses of proceeds from the listing; and (ii) the 2025 annual report of the Company dated 24 April 2026 (the "**Annual Report**"), which discloses the utilisation of the listing proceeds up to 31 December 2025.

The Net Proceeds from the Global Offering of the Company are approximately RMB957.7 million. As at 30 June 2026, approximately RMB308.0 million in aggregate was utilised, and Net Proceeds of approximately RMB649.8 million were unutilised.

Based on the reasons set out in the section headed "REASONS FOR CHANGE IN USE OF PROCEEDS FROM THE LISTING" below, the Board has resolved to reallocate an aggregate of RMB450.0 million of the unutilised Net Proceeds to strategic investments and acquisitions to satisfy requirements for industry-chain integrity. The allocation before and after the change is as follows:

USE OF PROCEEDS	ORIGINAL ALLOCATION AMOUNT IN THE PROSPECTUS (RMB'000)	AMOUNT UNUTILISED AS AT 30 JUNE 2026 (RMB'000)	CURRENT REALLOCATION (RMB'000)	AMOUNT UNUTILISED AFTER CHANGE (RMB'000)
Enhancement of Technology R&D				
Capabilities	335,207	186,207	(98,000)	88,207

USE OF PROCEEDS	ORIGINAL ALLOCATION AMOUNT IN THE PROSPECTUS (RMB'000)	AMOUNT UNUTILISED AS AT 30 JUNE 2026 (RMB'000)	CURRENT REALLOCATION (RMB'000)	AMOUNT UNUTILISED AFTER CHANGE (RMB'000)
Recruiting and cultivating highly qualified talent	191,547	138,013	(113,315)	24,698
Procuring R&D related infrastructure	76,619	16,207	27,896	44,103
Expanding access to data sources	67,041	31,987	(12,581)	19,405
Product Development	383,090	314,261	(287,000)	27,261
Recruiting professionals to develop and upgrade products	335,207	292,771	(276,414)	16,357
Leasing or procuring devices and equipment	47,883	21,490	(10,586)	10,905
Marketing, branding, and sales force expansion	143,660	89,826	(65,000)	24,826
Working capital and general corporate purposes	95,773	59,479	–	59,479
Strategic investments and acquisitions to satisfy requirements for industry- chain integrity	–	–	450,000	450,000
Total	957,730	649,772	–	649,772

REASONS FOR CHANGE IN USE OF PROCEEDS FROM THE LISTING

In determining the foregoing reallocation, the Company has considered the utilisation and unutilised balances of the original uses as at 30 June 2026, the Group's actual business development pace, the efficiency of fund use, and the Group's anticipated funding needs for strategic investments and acquisitions. Other than the changes described above, the other uses of the Net Proceeds shall remain unchanged. The unutilised Net Proceeds are expected to be fully utilised by 30 June 2027.

Since its listing, the Group has continuously reviewed the use of proceeds as set out in the Prospectus. The Board is of the view that rather than relying solely on internal recruitment, product development and conventional marketing investments, it better aligns with the business development needs of the Group at the current stage by supplementing enterprise-grade application scenarios, digital intelligence management and customer service capabilities through investments and acquisitions. Accordingly, the Board has resolved to reallocate an aggregate of RMB450.0 million of the unutilised Net Proceeds to "strategic investment and acquisitions to satisfy the requirements of industry-chain integrity". Of the RMB450.0 million of the reallocated Net Proceeds, approximately RMB429.45 million is intended to be applied towards the payment of 50% of the Consideration for the Acquisition, and the remaining approximately RMB20.55 million is intended to be retained for potential future acquisition opportunities.

With respect to the original uses, the Group will retain necessary funds for technology R&D, product development, marketing, branding, and sales force expansion. However, given that the Group has built certain momentum for its existing R&D and product capabilities, some talent recruitment, product development, R&D infrastructure and data resource investments can be progressed in phases according to actual progress, and sales and market expansion can be more effectively deployed in coordination with industry solutions and major client synergy, the Board considers it prudent and reasonable to reallocate part of the unutilised proceeds.

Based on the considerations set out in the section headed "REASONS FOR AND BENEFITS OF THE ACQUISITION", the Board is of the view that the foregoing reallocation will enable the Company to allocate financial resources more effectively, enhance the industry-chain integrity and long-term competitiveness of the Group, and will not have a material adverse impact on the Group's existing business and operations. Accordingly, the Board considers that the foregoing reallocation is fair and reasonable, and in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Acquisition are 5% or more but all of them are less than 25%, the Acquisition constitutes a discloseable transaction of the Company, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules, but is exempt from the Shareholders' approval requirement.

Since completion is subject to the fulfilment and/or waiver (if applicable) of the conditions precedent set out in the Share Transfer Agreement, the Acquisition may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

Terms	Meanings
“Acquisition”	the acquisition of the subject share(s) by the Purchaser from the Vendors pursuant to the Share Transfer Agreement
“Board”	the board of Directors of the Company
“business day”	a day (other than a Saturday, Sunday or statutory holiday) on which commercial banks in the PRC are generally open for business
“Purchaser”	Beijing Mininglamp Zhaohui Technology Co., Ltd., an indirect wholly-owned subsidiary of the Company
“Company”	Mininglamp Technology, a company controlled through weighted voting rights and registered by way of continuation in the Cayman Islands with limited liability
“Consideration”	RMB858,892,902.34
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“independent third party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan

“Pansoft” or “Target Company”	Pansoft Co., Ltd.* (普聯軟件股份有限公司), a joint stock company established with limited liability in the PRC, the shares of which are listed on the SZSE ChiNext board (stock code: 300996)
“RMB”	Renminbi, the lawful currency of the PRC
“Vendors”	the 16 natural person vendors under the Share Transfer Agreement
“Share Transfer Agreement”	the share transfer agreement dated 29 July 2026 entered into between the Purchaser and the Vendors
“Shareholder(s)”	holder(s) of the share(s) of the Company
“subject share(s)”	the 75,473,893 shares of Pansoft to be transferred by the Vendors to the Purchaser pursuant to the Share Transfer Agreement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“SZSE”	the Shenzhen Stock Exchange
“Global Offering”	the global offering undertaken when the Shares of the Company became listed on the Main Board of the Stock Exchange
“Net Proceeds”	the net proceeds received by the Company from the Global Offering
“%”	per cent

By order of the Board
Mininglamp Technology
Mr. Minghui Wu
Chairman of the Board and Executive Director

Hong Kong, 29 July 2026

As at the date of this announcement, the Board comprises: (i) Mr. Minghui Wu, Mr. Ping Jiang, Ms. Jie Zhao and Ms. Qi Yu as executive Directors; (ii) Mr. Leiwen Yao as non-executive Director; and (iii) Mr. Yunan Ren, Mr. Hing Yuen Ho and Mr. John Fei Zeng as independent non-executive Directors.

* *For identification purpose only*