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)

VOLUNTARY ANNOUNCEMENT
H SHARE REPURCHASE PLAN

Reference is made to: (i) the circular of Shenzhen Woer Heat-Shrinkable Material Co., Ltd. (the "**Company**") dated July 10, 2026 in relation to the third extraordinary general meeting of 2026 (the "**EGM Circular**"); and (ii) the announcement of the Company dated July 30, 2026 in relation to the poll results. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the EGM Circular.

The Company held its third extraordinary general meeting of 2026 on July 30, 2026, at which it considered and approved the resolution for granting general mandate to the Board to repurchase H Shares (the "**General Mandate**").

To safeguard the Company's value and the rights and interests of its Shareholders, and to respond to market changes and actual operational needs, the Board, pursuant to the General Mandate, considered and approved an H Share repurchase plan with a total repurchase amount not exceeding HK$150 million (inclusive) and the number of shares to be repurchased not exceeding 10% of the total number of H Shares in issue (excluding H Shares as treasury shares, if applicable) of the Company as at the date on which the General Mandate was approved (the "**H Share Repurchase Plan**"). The details are as follows:

PURPOSE OF THE SHARE REPURCHASE

Based on firm confidence in the Company's future development prospects and strong recognition of its corporate value, and in order to further safeguard the rights and interests of its Shareholders and enhance investors' confidence, the Company proposes to repurchase its H Shares after comprehensive consideration of its business prospects, operating conditions, financial position, future profitability and the recent performance of its H Shares in the secondary market.

TOTAL AMOUNT OF FUNDS PROPOSED TO BE USED FOR THE REPURCHASE AND SOURCE OF FUNDS

The total amount of funds for the repurchase shall not exceed HK$150 million (inclusive) and shall be financed from the Company's own funds.

SHARE REPURCHASE PRICE

Pursuant to the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**"), the daily repurchase price under the H Share Repurchase shall not exceed the average closing price of H Shares for the five trading days preceding the repurchase date by 5% or more, and the actual repurchase price will be determined having regard to market conditions.

NUMBER OF SHARES TO BE REPURCHASED

The number of shares to be repurchased shall not exceed 10% of the total number of H Shares in issue (excluding H Shares as treasury shares, if applicable) of the Company as at the date on which the General Mandate was approved.

The Board will not effect any repurchase that may result in the public float falling below the minimum public float required under the Hong Kong Listing Rules or result in any Shareholder being required to make a mandatory general offer under the Code on Takeovers and Mergers.

IMPLEMENTATION PERIOD OF THE SHARE REPURCHASE

The implementation period for the share repurchase shall commence from the date on which the repurchase plan was considered and approved by the Board and end on the date on which the repurchase mandate expires. The repurchase period shall expire early upon the occurrence of any of the following circumstances:

(1) if the amount of funds used for the repurchase reaches the maximum cap within this period, or the number of shares to be repurchased reaches 10% of the total number of H Shares in issue (excluding H Shares as treasury shares, if applicable) of the Company as at the date on which the General Mandate was approved, the implementation of the repurchase plan shall be completed, and the repurchase period shall expire early;

(2) if the Board considers and approves a resolution to terminate the repurchase plan early, the repurchase period shall expire early from the date on which such Board resolution is passed;

(3) the term of the General Mandate expires; if a new general mandate for H Shares is considered and approved at the Company's annual general meeting of 2026, the implementation period for the repurchase shall be correspondingly extended to the date on which the term of the new mandate expires.

SUBSEQUENT ARRANGEMENTS FOR THE SHARE REPURCHASE

The Company intends to cancel the repurchased shares to reduce its registered capital. All statutory procedures in relation to such disposal shall be completed in accordance with the Articles of Association of the Company, the Hong Kong Listing Rules and applicable domestic and overseas laws and regulations.

SPECIFIC AUTHORIZATION TO THE MANAGEMENT IN RELATION TO THE SHARE REPURCHASE

To ensure smooth implementation of the share repurchase, the Board has authorized the Chairman or any person duly authorized by the Chairman to, within the scope of the General Mandate, sign and handle documents and matters relating to the share repurchase. The authorization shall be valid from the date on which it was considered and approved by the Board until the date on which all matters contemplated under the foregoing authorization have been completed.

RISK WARNING IN RELATION TO THE H SHARE REPURCHASE PLAN

Shareholders and potential investors of the Company should note that the repurchase of H Shares will depend on market conditions and compliance with applicable laws and regulations. Pursuant to the Board's authorization, the Company will exercise discretion to decide on and implement the repurchase as appropriate during the repurchase period. The Company cannot give any assurance as to the timing, quantity or price for any repurchase of H Shares. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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 30, 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.