

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Jiangsu Lopal Tech. Group Co., Ltd.
江蘇龍蟠科技集團股份有限公司

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

(Stock Code: 2465)

ANNOUNCEMENT
CONTINUING CONNECTED TRANSACTIONS

CONTINUING CONNECTED TRANSACTIONS

On August 6, 2026, the Company entered into the Sales Framework Agreement with LGES, pursuant to which the relevant member(s) of the Group shall supply Lopal Products and provide relevant services to the relevant member(s) of the LGES Group from January 1, 2026 to December 31, 2028 (both dates inclusive).

On August 6, 2026, the Company entered into the Purchase Framework Agreement with LGES, pursuant to which the relevant member(s) of the LGES Group shall supply LGES Products and provide relevant services to the relevant member(s) of the Group from January 1, 2026 to December 31, 2028 (both dates inclusive).

SALES FRAMEWORK AGREEMENT

On August 6, 2026, the Company entered into the Sales Framework Agreement with LGES, pursuant to which the relevant member(s) of the Group shall supply Lopal Products and provide relevant services to the relevant member(s) of the LGES Group from January 1, 2026 to December 31, 2028 (both dates inclusive).

Principal Terms

Date: August 6, 2026

Parties: (i) The Company; and
(ii) LGES

Term: January 1, 2026 to December 31, 2028 (both dates inclusive)

Subject matter: The Group may supply the Lopal Products and provide relevant services (including but not limited to research, development, testing and inventory services of LFP materials) to the LGES Group. All sale transactions from the Group to the LGES Group of the Lopal Products will be covered under the Sales Framework Agreement.

Upon the execution of the Sales Framework Agreement, all existing and future sale transactions of the Lopal Products between the Group and the LGES Group shall be governed by the terms of the Sales Framework Agreement, and any Individual Agreement(s) previously entered into or issued shall be deemed to be incorporated into and subject to the Sales Framework Agreement from the effective date hereof.

Pricing policy: The price shall be determined on normal commercial terms and on terms no less favourable to the Group than those available from Independent Third Parties. The transaction fee shall be calculated based on (i) the prevailing market price of the relevant materials posted on the SMM, the PRC government or other industry recognized organizations; (ii) the production cost of the Lopal Products (whereby raw materials are supplied to the Group for processing, the processing cost of the Lopal Products); and (iii) fixed per unit consideration (subject to annual adjustment by inflation rate depending on the type of services provided).

The Group will provide to the LGES Group material price lists (which may be adjusted and updated by the Group from time to time having regard to prevailing market conditions) and may from time to time offer discounts on the Lopal Products. In particular, the relevant department of the related companies within the Group will obtain quotations from at least two independent service providers in respect of similar services for comparison.

Conditions precedent and performance obligations: Unless waiver(s) have been granted by the CSRC, the Shanghai Stock Exchange or the Hong Kong Stock Exchange, the Sales Framework Agreement and the performance thereof shall be conditional upon the Company's fulfilment of the reporting, annual review, announcement, circular and independent Shareholders' approval obligations, and compliance with other requirements relating to connected transactions under the rules of the Shanghai Stock Exchange and the Listing Rules.

If the waiver(s) imposes any conditions or if there are any amendments to the relevant provisions of the Listing Rules (or the rules of the Shanghai Stock Exchange), the performance of the Sales Framework Agreement shall adhere to such conditions and rule amendments.

If the CSRC, the Shanghai Stock Exchange or the Hong Kong Stock Exchange has any regulatory comments on the Sales Framework Agreement or there are any amendments to the relevant provisions of the Listing Rules (or the rules of the Shanghai Stock Exchange), the performance of the Sales Framework Agreement shall adhere to such regulatory comments and rule amendments.

If according to the requirements of the Listing Rules, the rules of the Shanghai Stock Exchange or other applicable laws and regulations, any party shall obtain the approval from any relevant authority of the Sales Framework Agreement, the performance of the Sales Framework Agreement shall be conditional upon the obtaining of such approval.

Historical Transaction Amounts

For each of the years ended December 31, 2023, 2024 and 2025 and the period from January 1, 2026 to the date of this announcement, the aggregate amount of sales consideration for the Lopal Products payable and paid by the LGES Group to the Group was approximately RMB36.9 million, RMB193.8 million, RMB1,432.1 million and RMB1,682.4 million, respectively.

As from the Results Announcement Date to the date of this announcement, the Company and LGES engaged in certain transactions in relation to the supply of Lopal Products and provision of relevant services from the relevant member(s) of the Group to the relevant member(s) of the LGES Group, with the scope of which being substantially similar to that under the Sales Framework Agreement with the aggregate sales consideration of RMB1,169.4 million (the “**Previous Sales Transactions**”). As the highest applicable percentage ratios (as defined in the Listing Rules) of the Previous Sales Transactions exceeded 1% and LGES is a connected person at the subsidiary level, the Previous Sales Transactions are subject to the reporting and announcement requirements, but are exempted from the circular, independent financial advice and shareholders’ approval requirements under Chapter 14A of the Listing Rules.

Proposed Annual Cap

The proposed annual caps for the Lopal Products payable by the LGES Group to the Group under the Sales Framework Agreement for the years ending December 31, 2026, 2027 and 2028 are RMB9,000 million, RMB9,000 million and RMB9,000 million, respectively.

Basis of Annual Cap

The proposed annual caps above are determined after taking into account the following factors:

- (i) the expected expansion of the Group’s production capabilities, in particular the production capabilities of LFP materials;
- (ii) the estimated purchase orders of the Lopal Products from the LGES Group for the years ending December 31, 2026, 2027 and 2028, taking into account the estimated purchase quantity of the Lopal Products that has been or will be purchased by the LGES Group as produced by the Group; and
- (iii) the historical transaction amounts paid by the LGES Group to the Group.

Reasons for the Non-compliance In Relation to the Previous Sales Transactions

Since August 2025, LGES, which holds 20% interest in PT LBM (an indirect non-wholly owned subsidiary of the Company), is a substantial shareholder (as defined in the Listing Rules) of PT LBM. Pursuant to Rule 14A.09(1) of the Listing Rules, prior to the Results Announcement Date, PT LBM had been an insignificant subsidiary of the Company, and therefore LGES was not considered as a connected person of the Company back then. The Previous Sales Transactions did not classify as connected transactions under the Listing Rules prior to the Results Announcement Date. However, LGES ceased to be an insignificant subsidiary of the Company after the Results Announcement Date as one or more of the relevant percentage ratios exceeded the required percentage threshold for the purpose of Rule 14A.09 of the Listing Rules.

The Company's non-compliance arose from the unexpected time spent on finalizing and entering into the Sales Framework Agreement due to the prolonged internal approval process of LGES. The Company had been in discussions with LGES to negotiate and finalize the Sales Framework Agreement as soon as practicable after the Results Announcement Date, however, as this was the first time the Company enter into the framework agreement of this kind with LGES, additional time was spent to discuss, explain and finalize the Sales Framework Agreement. The Company had liaised with LGES regarding the finalization and entering of the Sales Framework Agreement as soon as practicable.

The Company regrets the non-compliance to disclose the Previous Sales Transactions with the relevant requirements for continuing connected transactions under Chapter 14A of the Listing Rules in a timely manner. The Company would like to stress that it has no intention of withholding any information relating to the Previous Sales Transactions from disclosure to the public.

The Board (including the independent non-executive Directors) has reviewed (on a retrospective basis) the Previous Sales Transactions and confirms that the Previous Sales Transactions (a) have been approved and ratified by the Board; (b) were in accordance with the Group's pricing policies in all material respects; and (c) were entered into on normal commercial terms and were fair and reasonable.

Internal Control Measures In Relation to the Non-compliance

To prevent recurrence of similar non-compliance, the Company has implemented and will further adopt the following measures:

- (a) refined its existing policies and procedures in order to increase the effectiveness and efficiency of its internal control procedures with regards to transactions between non-wholly owned subsidiaries (whether being classified as insignificant subsidiaries of the Company or not) and substantial shareholders and/or directors of such non-wholly owned subsidiaries;
- (b) prior to the commencement of any transaction, the relevant business units shall ascertain whether the proposed counterparty constitutes a connected person as defined under the Listing Rules, this verification will be conducted with reference to the Company's register of connected persons and in consultation with the finance department, where necessary, and in the event that a counterparty is identified as a connected person, the responsible department must immediately report the proposed transaction to senior management;
- (c) strengthen the provision of internal training for the management and staff of the Company, in particular in relation to connected transactions under the Listing Rules, to reinforce their existing knowledge relating to connected transactions, as well as their ability to identify potential issues at an early stage;

- (d) refine the Group's existing policies and procedures in order to increase the effectiveness and efficiency of its internal control procedures with regards to transactions with connected persons, in particular to ensure that no transactions with connected persons may commence before a formal framework agreement is entered into;
- (e) implement enhanced measures to ensure prompt reporting of any potential transaction or event where the transaction may constitute a connected transaction to the Board and the senior management of the Company;
- (f) continue to closely monitor the effectiveness and efficiency of its internal control system and existing policies and procedures, particularly in the areas of connected transactions of the Group under the Listing Rules, and will, as and when appropriate, consult professional advisers before entering into any potential connected transaction; and
- (g) the Company has reminded, and will continue to remind, the relevant staff within the Group that no transactions with connected persons may commence before a formal framework agreement is entered into, and this requirement has been incorporated into the internal control policies of the Company.

The Board considers that the above additional remedial measures have further strengthened the Group's internal control mechanisms and are adequate and effective to ensure the Company's ongoing compliance with the requirements under Chapter 14A of the Listing Rules, including but not limited to the written agreement, announcement, circular and independent shareholders' approval requirements where applicable.

PURCHASE FRAMEWORK AGREEMENT

On August 6, 2026, the Company entered into the Purchase Framework Agreement with LGES, pursuant to which the relevant member(s) of the LGES Group shall supply LGES Products and provide relevant services to the relevant member(s) of the Group from January 1, 2026 to December 31, 2028 (both dates inclusive).

Date: August 6, 2026

Parties: (i) The Company; and
(ii) LGES

Term: January 1, 2026 to December 31, 2028 (both dates inclusive)

Subject matter:	The LGES Group may supply the LGES Products and provide relevant services (including but not limited to research and development of LFP materials) to the Group. All purchase transactions by the Group from the LGES Group of the LGES Products will be covered under the Purchase Framework Agreement. Upon the execution of the Purchase Framework Agreement, all existing and future purchase transactions of the LGES Products between the Group and the LGES Group shall be governed by the terms of the Purchase Framework Agreement, and any Individual Agreement(s) previously entered into or issued shall be deemed to be incorporated into and subject to the Purchase Framework Agreement from the effective date hereof.
Pricing policy:	The price shall be determined on normal commercial terms. The transaction fee shall be calculated based on (i) the prevailing market price of the relevant materials posted on the SMM, the PRC government or other industry recognized organizations; and (ii) the production cost of the LGES Products. The LGES Group will provide to the Group material price lists (which may be adjusted and updated by the LGES Group from time to time) and may from time to time offer discounts on the LGES Products.
Conditions precedent and performance obligations:	Unless waiver(s) have been granted by the CSRC, the Shanghai Stock Exchange or the Hong Kong Stock Exchange, the Purchase Framework Agreement and the performance thereof shall be conditional upon the Company's fulfilment of the reporting, annual review, announcement, circular and independent Shareholders' approval obligations, and compliance with other requirements relating to connected transactions under the rules of the Shanghai Stock Exchange and the Listing Rules. If the waiver(s) imposes any conditions or if there are any amendments to the relevant provisions of the Listing Rules (or the rules of the Shanghai Stock Exchange), the performance of the Purchase Framework Agreement shall adhere to such conditions and rule amendments.

If the CSRC, the Shanghai Stock Exchange or the Hong Kong Stock Exchange has any regulatory comments on the Purchase Framework Agreement or there are any amendments to the relevant provisions of the Listing Rules (or the rules of the Shanghai Stock Exchange), the performance of the Purchase Framework Agreement shall adhere to such regulatory comments and rule amendments.

If according to the requirements of the Listing Rules, the rules of the Shanghai Stock Exchange or other applicable laws and regulations, any party shall obtain the approval from any relevant authority of the Purchase Framework Agreement, the performance of the Purchase Framework Agreement shall be conditional upon the obtaining of such approval.

Historical Transaction Amounts

For each of the years ended December 31, 2023, 2024 and 2025 and the period from January 1, 2026 to the date of this announcement, the aggregate amount of purchase consideration for the LGES Products payable and paid by the Group to the LGES Group was nil, nil, approximately RMB176.9 million and RMB658.4 million, respectively.

From the Results Announcement Date to the date of this announcement, the Company and LGES engaged in certain transactions in relation to the supply of LGES Products and provision of relevant services from the relevant member(s) of the LGES Group to the relevant member(s) of the Group, with the scope of which being substantially similar to that under the Purchase Framework Agreement (the “**Previous Purchase Transactions**”). The aggregate amount of purchase consideration paid by the Group to the LGES Group under the Previous Purchase Transactions from the Results Announcement Date to and including the date of this announcement was approximately RMB21.9 million, which is within the fully exempt *de minimis* threshold for connected transactions and are fully exempt from the reporting, annual review, announcement and independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules.

Proposed Annual Cap

The proposed annual caps for the LGES Products payable by the Group to the LGES Group under the Purchase Framework Agreement for the years ending December 31, 2026, 2027 and 2028 are RMB6,000 million, RMB6,000 million and RMB6,000 million, respectively.

Basis of Annual Cap

The proposed annual caps above are determined after taking into account the following factors:

- (i) the expected production needs of the Group, in particular the demand for raw materials for its LFP cathode material manufacturing;
- (ii) the estimated procurement quantity of the LGES Products that may be purchased by the Group for the years ending December 31, 2026, 2027 and 2028, taking into account the estimated quantity of the LGES Products that has been or may be purchased by the Group from the LGES Group; and
- (iii) the historical transaction amounts paid by the Group to the LGES Group.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The entering into of the Framework Agreements with LGES will enable the Group to ensure a stable outlet and source for the Lopal Products and LGES Products. The transactions contemplated under the Framework Agreements are beneficial for the growth of the Group's business and can strengthen the Group's supply chain resilience by leveraging LGES's sizable scale and reputation, while also ensuring reliable offtake for production capacity of the Group with LGES's purchasing power.

By partnering with LGES, the Group expects to be better positioned to secure overseas purchase orders and capture market shares of the global LFP cathode material industry. The two-way transactions also allow the Group to optimize the procurement costs and balance the capacity utilization. The Group believes that partnering with an industry leader such as LGES would also facilitate valuable technology exchange.

Given the established relationship between the Company and LGES, the Directors are of the view that the reciprocal arrangements under the Framework Agreements are capable of providing competitive terms (whether in terms of selling prices or procurement costs) as compared to the Independent Third Parties in respect of materials of similar specification, model, type and quality, and it is in the interests of the Group and the Shareholders to enter into the Framework Agreements.

In view of the above, the Directors (including the independent non-executive Directors) are of the view that the terms of the Framework Agreements and the transactions contemplated thereunder (including the annual cap) are fair and reasonable, and that the transactions under the Framework Agreements are on normal commercial terms or better, in the ordinary and usual course of business of the Group, and in the interests of the Company and the Shareholders as a whole.

INTERNAL CONTROL PROCEDURES OF THE GROUP

In addition to the annual review by the auditor and independent non-executive Directors pursuant to the requirements of Chapter 14A of the Listing Rules, as part of the Group's internal controls systems to ensure that the transactions between the Group and its connected persons are conducted in accordance with the pricing policy under the Framework Agreements, the Company will implement the following internal control measures:

- (a) Before the Group enters into transactions under the Framework Agreements, the business department of the Group will obtain relevant prices on SMM or other industry recognized organizations and compare with the price offered to or by the Group, and ensure that the terms of the transactions are on normal commercial terms, and are fair and reasonable.
- (b) The finance department of the Company will cross check the pricing of transactions under the Framework Agreements to ensure that the continuing connected transactions under the Framework Agreements are conducted in accordance with the pricing terms thereof, including reviewing the transaction records of the Company for the purchase or provision of similar goods or services from or to Independent Third Parties, as the case may be.
- (c) The legal and risk management department of the Company will regularly convene relevant functional departments to hold meetings to discuss issues in the transactions under the Framework Agreements and recommendations for improvement.
- (d) The finance department of the Company will summarize the transaction amounts incurred under the Framework Agreements regularly on a monthly basis and submit reports to the management of the Company. The management and the relevant departments of the Company can be informed of the status of the continuing connected transactions in a timely manner such that the transactions can be conducted within the annual caps.
- (e) The business department of the Company will inform the securities department of the Company before introducing any material change in business arrangement with LGES Group in respect of transactions contemplated under the Framework Agreements so as to enable the Company to take necessary actions and comply with applicable requirements under the Listing Rules before implementation of such change.

The Directors are of the view that the above methods and procedures can ensure that the pricing and other contract terms for the Group's continuing connected transaction are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders and that the continuing connected transaction is conducted as agreed in the Framework Agreements and in compliance with Chapter 14A of the Listing Rules.

INFORMATION OF THE PARTIES

The Company is a joint stock company established in the PRC, the A Shares of which are listed on the Shanghai Stock Exchange (stock code: 603906) and the H Shares of which are listed on Main Board of the Hong Kong Stock Exchange (stock code: 2465). The Group is principally engaged in the production and sales of LFP cathode materials and automotive specialty chemicals.

LGES is a company established under the laws of the Republic of Korea in 2020, and its shares are listed on the Korea Exchange (stock code: 373220). LGES is primarily engaged in the production of advanced automotive batteries, mobility batteries and ESS batteries.

IMPLICATIONS UNDER THE LISTING RULES

Since August 2025 and as of the date of this announcement, LGES, which holds 20% interest in PT LBM (an indirect non-wholly owned subsidiary of the Company), is a substantial shareholder (as defined in the Listing Rules) of PT LBM. Pursuant to Rule 14A.09(1) of the Listing Rules, prior to the Results Announcement Date, PT LBM was still an insignificant subsidiary of the Company, and therefore LGES was not considered as a connected person of the Company back then.

Based on the 2025 Annual Results Announcement published by the Company on March 31, 2026 and the 2025 Annual Report published by the Company on April 24, 2026, PT LBM is no longer an insignificant subsidiary of the Company from the Results Announcement Date, and therefore the relevant exemption to an insignificant subsidiary is no longer applicable to LGES, and it is considered as connected person of the Company at the subsidiary level pursuant to Chapter 14A of the Listing Rules.

As from the Results Announcement Date to the date of this announcement, one or more of the applicable percentage ratios (as defined in the Listing Rules) of Previous Sales Transactions exceeded 1%, the Previous Sales Transactions are subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules. The Company did not announce the Previous Sales Transactions in accordance with the Listing Rules prior to the date of this announcement, due to an inadvertent oversight. As the members of the Group and members of LGES Group will conduct similar transactions on a continuing or recurring basis, such transactions constitute continuing connected transactions of the Company, and the Company shall enter into the Sales Framework Agreement with LGES for such continuing connected transactions pursuant to Chapter 14A of the Listing Rules.

As from the Results Announcement Date to the date of this announcement, all of the applicable percentage ratios (as defined in the Listing Rules) of each individual previous transaction under the Purchase Framework Agreement is less than 1%. Pursuant to Rule 14A.76(1)(b) of the Listing Rules, each individual previous transaction under the Purchase Framework Agreement is fully exempted from all disclosure requirements under Chapter 14A of the Listing Rules. As the members of the Group and members of LGES Group will conduct similar transactions on a continuing or recurring basis, such transactions constitute continuing connected transactions of the Company, and the Company shall enter into the Purchase Framework Agreement with LGES for such continuing connected transactions pursuant to Chapter 14A of the Listing Rules.

Since the members of the LGES Group are connected persons of the Company at the subsidiary level, given that the Directors (including independent non-executive Directors) have approved the Framework Agreements and the previous transactions as well as the transactions contemplated thereunder, and that the independent non-executive Directors are of the view that the terms of the Framework Agreements and the previous transactions as well as the transactions contemplated thereunder are fair and reasonable, such transactions are conducted in the ordinary and usual course of business of the Group and on normal commercial terms or better terms, and in the interests of the Company and the Shareholders as a whole. Therefore, the continuing connected transactions under the Framework Agreements are subject to the annual review, reporting and announcement requirements, but are exempted from the circular, independent financial advice and shareholders' approval requirements pursuant to Rule 14A.101 of the Listing Rules.

None of the Directors has any material interest in the Framework Agreements and the transactions contemplated thereunder, and hence no Director was required to abstain from voting on the relevant board resolutions approving the Framework Agreements and the transactions contemplated thereunder.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“2025 Annual Results Announcement”	the preliminary announcement of annual results of the Company for the year ended December 31, 2025
“2025 Annual Report”	the annual report of the Company for the year ended December 31, 2025
“A Share(s)”	ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, which is/are subscribed for or credited as paid in Renminbi and is/are listed for trading on the Shanghai Stock Exchange

“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Company”	Jiangsu Lopal Tech. Group Co., Ltd. (江蘇龍蟠科技集團股份有限公司), a joint stock company established in the PRC on March 11, 2003 converted from the predecessor Jiangsu Lopal Petrochemical Co., Ltd. (江蘇龍蟠石化有限公司) into a joint stock company with limited liability under the PRC Company Law on January 23, 2014, the A Shares of which are listed on the Shanghai Stock Exchange with the stock code of 603906 and the H Shares of which are listed on the Hong Kong Stock Exchange with the stock code of 2465
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“CSRC”	the China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“ESS”	energy storage systems
“Framework Agreements”	collectively, the Sales Framework Agreement and the Purchase Framework Agreement
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign Share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are to be traded in HK dollars and is/are listed for trading on the Hong Kong Stock Exchange
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Independent Third Party(ies)”	person(s) or company(ies) and their respective ultimate beneficial owner(s), who/which, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, is/are not the connected persons or associates of the connected persons as defined under the Listing Rules

“Individual Agreement(s)”	means individual agreement(s) which may be entered into between the relevant member(s) of the LGES Group and/or its associates and the relevant member(s) of the Group, or invoice(s) or purchase order(s) which may be issued by the relevant member(s) of the LGES Group and/or its associates to the relevant member(s) of the Group (or vice versa) and approved by the latter (as appropriate) from time to time in relation to any of the services contemplated under the Framework Agreements
“LFP”	lithium iron phosphate (LiFePO ₄)
“LGES”	LG Energy Solution, Ltd., a company established in 2020 and listed on the Korea Exchange and mainly engaged in producing advanced automotive battery, mobility battery, and ESS battery
“LGES Group”	LGES, its subsidiaries and associates
“LGES Products”	products including but not limited to lithium carbonate
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Lopal Products”	products including but not limited to cathode active materials for use in LFP batteries for electric vehicles or energy storage systems, supplied by the relevant member(s) of the Group to the relevant member(s) of the LGES Group, together with any raw materials used in connection with the research, development, testing, processing or supply thereof
“PRC”	the People’s Republic of China
“PT LBM”	PT LBM Energi Baru Indonesia, a foreign investment company incorporated in Indonesia on February 22, 2023, an indirect non-wholly owned subsidiary of the Company
“Results Announcement Date”	March 31, 2026, the day when the Company published the 2025 Annual Results Announcement and became aware that PT LBM is no longer considered an insignificant subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the capital of the Company with nominal value of RMB1.00 each

“Shareholder(s)”	the holder(s) of the Share(s)
“SMM”	Shanghai Metals Market
“subsidiary” or “subsidiaries”	shall have the meaning ascribed to it under the Listing Rules
“%”	per cent

By order of the Board
Jiangsu Lopal Tech. Group Co., Ltd.
SHI Junfeng
Chairman

Nanjing, PRC
August 6, 2026

As at the date of this announcement, the Board comprises Mr. SHI Junfeng, Mr. LU Zhenya, Mr. QIN Jian, Mr. SHEN Zhiyong and Mr. ZHANG Yi as executive Directors; Ms. ZHU Xianglan as non-executive Director; and Ms. GENG Chengxuan, Mr. HONG Kam Le, Mr. ZHANG Jinlong and Mr. LU Jian as independent non-executive Directors.