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**NINGBO JOYSON ELECTRONIC CORP.**

**寧波均勝電子股份有限公司**

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

**(Stock Code: 0699)**

## **DISCLOSEABLE TRANSACTIONS INTRODUCTION OF STRATEGIC INVESTORS TO SUBSIDIARY ANHUI JOYSON**

### **CAPITAL INCREASES**

The Board announces that on August 13, 2026, Anhui Joyson, the Company, CIB Investment and PSBC Investment entered into the CIB and PSBC Capital Increase Agreement, pursuant to which CIB Investment and PSBC Investment agreed to subscribe in cash for RMB30,406,018.65 and RMB60,812,037.31, respectively, of the increased registered capital of Anhui Joyson at considerations of RMB500 million and RMB1 billion, respectively.

Prior to the signing of the CIB and PSBC Capital Increase Agreement, Anhui Joyson had introduced ABC Investment, CCB Investment and CMB Investment as strategic investors, respectively. Pursuant to the ABC Capital Increase Agreement, ABC Investment subscribed in cash for RMB60,812,037.31 of the increased registered capital of Anhui Joyson at a consideration of RMB1 billion; pursuant to the CCB Capital Increase Agreement, CCB Investment subscribed in cash for RMB30,406,018.65 of the increased registered capital of Anhui Joyson at a consideration of RMB500 million; and pursuant to the CMB Capital Increase Agreement, CMB Investment subscribed in cash for RMB30,406,018.65 of the increased registered capital of Anhui Joyson at a consideration of RMB500 million.

### **IMPLICATIONS UNDER THE LISTING RULES**

As the ABC Capital Increase, the CCB Capital Increase, the CMB Capital Increase and the CIB and PSBC Capital Increase involve capital increases of Anhui Joyson, and were conducted within a 12-month period, they shall be aggregated pursuant to Rules 14.22 and 14.23 of the Listing Rules. Upon aggregation, as one or more of the applicable percentage ratios for the Capital Increases exceed 5% but are less than 25%, the Capital Increases constitute discloseable transactions of the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules. For the avoidance of doubt, the ABC Capital Increase, the CCB Capital Increase and the CMB Capital Increase (whether calculated on an individual or aggregated basis) do not constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules.

As at the date of this announcement, Anhui Joyson is a subsidiary of the Company. Upon completion of the CIB and PSBC Capital Increase, the Company's interest in Anhui Joyson will decrease from 66.3491% to 62.0777%. Anhui Joyson will continue to be a subsidiary of the Company, and its results will continue to be consolidated into the financial statements of the Group.

## INTRODUCTION

Anhui Joyson is the primary platform for the Group's automotive safety business and is principally engaged in the research and development, production and sales of automotive safety systems. In order to further optimise the capital structure of Anhui Joyson and the overall debt structure of the Group, Anhui Joyson introduced ABC Investment, CCB Investment, CMB Investment, CIB Investment and PSBC Investment successively as investors, each of which subscribed for the increased registered capital of Anhui Joyson by way of capital increase.

In January 2026, Anhui Joyson, the Company and ABC Investment entered into the ABC Capital Increase Agreement, pursuant to which ABC Investment subscribed for RMB60,812,037.31 of the increased registered capital of Anhui Joyson at a consideration of RMB1 billion.

In April 2026, Anhui Joyson, the Company and CCB Investment entered into the CCB Capital Increase Agreement, pursuant to which CCB Investment subscribed for RMB30,406,018.65 of the increased registered capital of Anhui Joyson at a consideration of RMB500 million.

In June 2026, Anhui Joyson, the Company and CMB Investment entered into the CMB Capital Increase Agreement, pursuant to which CMB Investment subscribed for RMB30,406,018.65 of the increased registered capital of Anhui Joyson at a consideration of RMB500 million.

The Board further announces that on August 13, 2026, Anhui Joyson, the Company, CIB Investment and PSBC Investment entered into the CIB and PSBC Capital Increase Agreement, pursuant to which CIB Investment and PSBC Investment agreed to subscribe in cash for RMB30,406,018.65 and RMB60,812,037.31, respectively, of the increased registered capital of Anhui Joyson at considerations of RMB500 million and RMB1 billion, respectively.

## CIB AND PSBC CAPITAL INCREASE AGREEMENT

The principal terms and conditions of the CIB and PSBC Capital Increase Agreement are set out below:

Date: August 13, 2026

Parties: (i) Anhui Joyson;  
(ii) the Company;  
(iii) CIB Investment; and  
(iv) PSBC Investment (each of CIB Investment and PSBC Investment, an "Investor")

|                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Capital Increases:    | CIB Investment agreed to contribute RMB500 million in cash to subscribe for RMB30,406,018.65 of the increased registered capital of Anhui Joyson, and PSBC Investment agreed to contribute RMB1 billion in cash to subscribe for RMB60,812,037.31 of the increased registered capital of Anhui Joyson.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Consideration:        | CIB Investment will subscribe for RMB30,406,018.65 of the increased registered capital of Anhui Joyson at a consideration of RMB500 million, and PSBC Investment will subscribe for RMB60,812,037.31 of the increased registered capital of Anhui Joyson at a consideration of RMB1 billion, with the excess over the increased registered capital to be credited to the capital reserve of Anhui Joyson. Such pricing was determined by the parties after arm's length negotiations with reference to factors including the valuation of Anhui Joyson, the transaction considerations of the ABC Capital Increase, the CCB Capital Increase and the CMB Capital Increase, historical operating performance and future development prospects.                                                                                                                                                                                                                                         |
| Use of proceeds:      | Anhui Joyson and the Company undertake that the proceeds from the CIB and PSBC Capital Increase shall be used to repay the shareholder's loans provided by the Company to Anhui Joyson, and shall be used by the Company to repay its existing bank loans.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Completion:           | CIB Investment and PSBC Investment shall complete their respective investments within ten working days after all conditions precedent to completion set out in the CIB and PSBC Capital Increase Agreement have been satisfied or waived, by making a lump-sum payment of their respective cash contributions to the designated bank account of Anhui Joyson on the completion date, or at such other time as the parties may separately agree in writing. For the avoidance of doubt, completion of the CIB and PSBC Capital Increase by either CIB Investment or PSBC Investment is independent of the completion by the other Investor. Termination of the CIB and PSBC Capital Increase Agreement between the relevant Investor and Anhui Joyson shall not affect the investment transaction between the other Investor and Anhui Joyson, nor shall it affect the validity of the CIB and PSBC Capital Increase Agreement among the other Investor, Anhui Joyson and the Company. |
| Conditions precedent: | Completion of the CIB and PSBC Capital Increase is subject to the satisfaction of certain conditions precedent or waiver by CIB Investment and PSBC Investment, where applicable, including but not limited to:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

Each Investor having completed its due diligence on Anhui Joyson; Anhui Joyson and the relevant parties having obtained necessary internal approvals, and the existing shareholders having waived their pre-emptive rights; the parties having executed the relevant transaction documents; as of the completion date, there being no legal impediment that restricts, prohibits or cancels the CIB and PSBC Capital Increase, and no event having occurred or being expected to occur that has or will have a material adverse effect on Anhui Joyson and its Group Companies or the CIB and PSBC Capital Increase; no material adverse change having occurred to Anhui Joyson and its Group Companies; and Anhui Joyson having opened a designated capital increase supervision account and issued the relevant confirmation documents. For the avoidance of doubt, each Investor's determination that all conditions precedent to the CIB and PSBC Capital Increase have been satisfied is independent of the determination of the other Investor. Any waiver shall only be effective in respect of completion of the CIB and PSBC Capital Increase by the Investor granting such waiver, while completion of the CIB and PSBC Capital Increase by the other Investor shall remain subject to all conditions precedent having been satisfied or validly waived by such other Investor.

## **ABC CAPITAL INCREASE, CCB CAPITAL INCREASE AND CMB CAPITAL INCREASE**

### **ABC Capital Increase**

In January 2026, Anhui Joyson, the Company and ABC Investment entered into the ABC Capital Increase Agreement, pursuant to which ABC Investment subscribed in cash for RMB60,812,037.31 of the increased registered capital of Anhui Joyson at a consideration of RMB1 billion, with the excess over the increased registered capital credited to the capital reserve of Anhui Joyson.

Pursuant to the ABC Capital Increase Agreement, the proceeds from the ABC Capital Increase shall be used to repay the shareholder's loans provided by the Company to Anhui Joyson, and shall be used by the Company to repay its existing bank loans.

### **CCB Capital Increase**

In April 2026, Anhui Joyson, the Company and CCB Investment entered into the CCB Capital Increase Agreement, pursuant to which CCB Investment subscribed in cash for RMB30,406,018.65 of the increased registered capital of Anhui Joyson at a consideration of RMB500 million, with the excess over the increased registered capital credited to the capital reserve of Anhui Joyson.

Pursuant to the CCB Capital Increase Agreement, the proceeds from the CCB Capital Increase shall be used to repay the shareholder's loans provided by the Company to Anhui Joyson, and shall be used by the Company to repay its existing bank loans.

## CMB Capital Increase

In June 2026, Anhui Joyson, the Company and CMB Investment entered into the CMB Capital Increase Agreement, pursuant to which CMB Investment subscribed in cash for RMB30,406,018.65 of the increased registered capital of Anhui Joyson at a consideration of RMB500 million, with the excess over the increased registered capital credited to the capital reserve of Anhui Joyson.

Pursuant to the CMB Capital Increase Agreement, the proceeds from the CMB Capital Increase shall be used to repay the shareholder's loans provided by the Company to Anhui Joyson, and shall be used by the Company to repay its existing bank loans.

## SHAREHOLDING STRUCTURE OF ANHUI JOYSON

Pursuant to the CIB and PSBC Capital Increase Agreement, immediately before the CIB and PSBC Capital Increase, the registered capital of Anhui Joyson was RMB1,325,702,413.32, and its shareholding structure was as follows:

| Name of shareholder                                                                                               | Subscribed<br>registered capital<br>(RMB'0000) | Shareholding<br>percentage |
|-------------------------------------------------------------------------------------------------------------------|------------------------------------------------|----------------------------|
| The Company                                                                                                       | 81,712.573902                                  | 61.6372%                   |
| Advanced Manufacturing Industry Investment Fund<br>(Limited Partnership) (先進製造產業投資基金<br>(有限合夥))                   | 6,246.642711                                   | 4.7119%                    |
| Advanced Manufacturing Industry Investment Fund<br>Phase II (Limited Partnership) (先進製造產業投資<br>基金二期(有限合夥))        | 12,244.700323                                  | 9.2364%                    |
| Hefei Jianheng New Energy Auto Investment Fund<br>Partnership (Limited Partnership) (合肥建恒新能源<br>汽車投資基金合夥企業(有限合夥)) | 4,897.880129                                   | 3.6946%                    |
| Feixi Industrial Investment Holding Co., Ltd.<br>(肥西產業投資控股有限公司)                                                   | 3,265.253419                                   | 2.4630%                    |
| Ningbo Tonggao Equity Investment Partnership<br>(Limited Partnership) (寧波通高股權投資合夥<br>企業(有限合夥))                    | 8,163.242974                                   | 6.1577%                    |
| Ningbo Yongning Fund Partnership (Limited<br>Partnership) (寧波市甬寧基金合夥企業(有限合夥))                                     | 3,877.540413                                   | 2.9249%                    |
| ABC Financial Asset Investment Co., Ltd.<br>(農銀金融資產投資有限公司)                                                        | 6,081.203731                                   | 4.5872%                    |
| CCB Financial Asset Investment Co., Ltd.<br>(建信金融資產投資有限公司)                                                        | 3,040.601865                                   | 2.2936%                    |
| China Merchants Bank Financial Asset Investment<br>Co., Ltd. (招銀金融資產投資有限公司)                                       | 3,040.601865                                   | 2.2936%                    |
| Total                                                                                                             | 132,570.241332                                 | 100.0000%                  |

*Note:* Pursuant to the equity transfer agreement entered into between Advanced Manufacturing Industry Investment Fund (Limited Partnership) and the Company, upon completion of payment of the consideration for the first tranche of the equity transfer, all shareholder rights corresponding to all of the subject equity interests, namely the rights to income, dividends and voting, were transferred to the Company. Accordingly, the Company has effectively obtained the substantive interest in the 4.7119% equity interest in Anhui Joyson held by Advanced Manufacturing Industry Investment Fund (Limited Partnership), while Advanced Manufacturing Industry Investment Fund (Limited Partnership) retains only the right of disposal. For details, please refer to the announcement of the Company dated March 23, 2026 regarding the acquisition of equity interest in Anhui Joyson (the “**Announcement on Acquisition of Equity Interest in Anhui Joyson**”).

Immediately upon completion of the CIB and PSBC Capital Increase, the registered capital of Anhui Joyson will increase to RMB1,416,920,469.28, and its shareholding structure is expected to be as follows:

| <b>Name of shareholder</b>                                                                                        | <b>Subscribed<br/>registered capital<br/>(RMB'0000)</b> | <b>Shareholding<br/>percentage</b> |
|-------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|------------------------------------|
| The Company                                                                                                       | 81,712.573902                                           | 57.6691%                           |
| Advanced Manufacturing Industry Investment Fund<br>(Limited Partnership) (先進製造產業投資基金<br>(有限合夥))                   | 6,246.642711                                            | 4.4086%                            |
| Advanced Manufacturing Industry Investment Fund<br>Phase II (Limited Partnership) (先進製造產業投資<br>基金二期(有限合夥))        | 12,244.700323                                           | 8.6418%                            |
| Hefei Jianheng New Energy Auto Investment Fund<br>Partnership (Limited Partnership) (合肥建恒新能源<br>汽車投資基金合夥企業(有限合夥)) | 4,897.880129                                            | 3.4567%                            |
| Feixi Industrial Investment Holding Co., Ltd.<br>(肥西產業投資控股有限公司)                                                   | 3,265.253419                                            | 2.3045%                            |
| Ningbo Tonggao Equity Investment Partnership<br>(Limited Partnership) (寧波通高股權投資合夥<br>企業(有限合夥))                    | 8,163.242974                                            | 5.7613%                            |
| Ningbo Yongning Fund Partnership (Limited<br>Partnership) (寧波市甬寧基金合夥企業(有限合夥))                                     | 3,877.540413                                            | 2.7366%                            |
| ABC Financial Asset Investment Co., Ltd.<br>(農銀金融資產投資有限公司)                                                        | 6,081.203731                                            | 4.2918%                            |
| CCB Financial Asset Investment Co., Ltd.<br>(建信金融資產投資有限公司)                                                        | 3,040.601865                                            | 2.1459%                            |
| China Merchants Bank Financial Asset Investment<br>Co., Ltd. (招銀金融資產投資有限公司)                                       | 3,040.601865                                            | 2.1459%                            |
| CIB Financial Asset Investment Co., Ltd.<br>(興銀金融資產投資有限公司)                                                        | 3,040.601865                                            | 2.1459%                            |
| PSBC Financial Asset Investment Co., Ltd.<br>(中郵金融資產投資有限公司)                                                       | 6,081.203731                                            | 4.2918%                            |
| <b>Total</b>                                                                                                      | <b>141,692.046928</b>                                   | <b>100.0000%</b>                   |

*Note:* Pursuant to the equity transfer agreement entered into between Advanced Manufacturing Industry Investment Fund (Limited Partnership) and the Company, upon completion of payment of the consideration for the first tranche of the equity transfer, all shareholder rights corresponding to all of the subject equity interests, namely the rights to income, dividends and voting, were transferred to the Company. Accordingly, the Company has effectively obtained the substantive interest in the 4.4086% equity interest in Anhui Joyson held by Advanced Manufacturing Industry Investment Fund (Limited Partnership), while Advanced Manufacturing Industry Investment Fund (Limited Partnership) retains only the right of disposal. For details, please refer to the Announcement on Acquisition of Equity Interest in Anhui Joyson.

Upon completion of the CIB and PSBC Capital Increase, Anhui Joyson will continue to be a subsidiary of the Company, and its results will continue to be consolidated into the financial statements of the Group.

## **BASIS FOR DETERMINATION OF THE CONSIDERATION FOR THE CAPITAL INCREASES**

The ABC Capital Increase, the CCB Capital Increase, the CMB Capital Increase and the CIB and PSBC Capital Increase form a series of financing arrangements in relation to Anhui Joyson. The relevant pricing was determined by the relevant parties after arm's length negotiations with reference to factors including valuation of Anhui Joyson, historical operating performance, future development prospects, market position of the Group's automotive safety business and industry characteristics. The pricing bases adopted by the aforesaid investors were generally consistent.

As disclosed in the Announcement on Acquisition of Equity Interest in Anhui Joyson, according to the valuation analysis report issued by the independent valuer using the market approach, the market value of 100% equity interest in Anhui Joyson as at March 31, 2025 ranged from RMB19,671 million to RMB22,586 million. For further details of the valuation analysis report, please refer to such announcement.

The Board considers that, during the period from the valuation reference date of the aforesaid valuation analysis report to the ABC Capital Increase and the subsequent capital increases, there was no material adverse change in the overall market environment of the automotive safety industry in which Anhui Joyson operates. The overall scale of global automobile production and sales remained stable, and automotive safety products, being among the core components of automobiles, experienced relatively stable market demand. The Company's automotive passive safety business has maintained the second-largest global market share for consecutive years, while there has been no material change in its major customer base, core technologies, product competitiveness or industry position, and the business development has remained relatively stable. Accordingly, the Board considers that the value basis reflected in the aforesaid valuation analysis report continues to have reference value, reasonably reflects the overall value of Anhui Joyson and may serve as an important reference basis for determining the considerations for the subsequent capital increases.

The transaction consideration for the ABC Capital Increase was determined after arm's length negotiations, based on a valuation of RMB19.8 billion prior to the ABC Capital Increase with reference to the aforesaid valuation, Anhui Joyson's historical operations and development prospects and other factors, representing a valuation of approximately RMB16.44 per RMB1 of registered capital.

The transaction considerations for the subsequent CCB Capital Increase, CMB Capital Increase and CIB and PSBC Capital Increase further continued the aforesaid valuation logic and commercial basis. As there was no material change in the overall operating conditions of Anhui Joyson during the relevant period, the relevant investors agreed to continue to use the aforesaid valuation per unit of registered capital as the subscription pricing basis and determined their respective capital increase considerations accordingly.

Therefore, the Board considers that the relevant investors in the ABC Capital Increase, the CCB Capital Increase, the CMB Capital Increase and the CIB and PSBC Capital Increase are market-oriented third-party investment institutions, and the pricing bases for the Capital Increases were determined after arm's length negotiations in accordance with market-oriented principles and are in the interests of the Company and the Shareholders as a whole.

## **INFORMATION ON THE PARTIES**

### **The Company**

The Group is a provider of intelligent vehicle technology solutions, committed to the research and development, manufacturing and sales of automotive component products such as intelligent cockpits, intelligent connectivity, intelligent driving, new energy management and automotive safety, as well as core components for embodied intelligent robots.

### **Anhui Joyson**

Anhui Joyson is a limited liability company incorporated in the PRC and a subsidiary of the Company. Anhui Joyson is the primary platform for the Group's automotive safety business and is principally engaged in the research and development, production and sales of automotive safety systems.

### **ABC Investment**

ABC Investment is a limited liability company established and validly existing under the laws of the PRC and a wholly-owned subsidiary of Agricultural Bank of China Limited, a company listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange with stock codes 601288 and 01288, respectively. Its business scope includes the acquisition of creditors' rights held by banks against enterprises for the purpose of debt-to-equity swaps, conversion of creditors' rights into equity interests and management of such equity interests; restructuring, transfer and disposal of creditors' rights that have not been converted into equity interests; investment in equity interests of enterprises for the purpose of debt-to-equity swaps, with all equity investment funds to be used by the enterprises to repay existing creditors' rights; and raising funds and issuing private asset management products in accordance with laws and regulations to support the implementation of debt-to-equity swaps.

## **CCB Investment**

CCB Investment is a limited liability company established and validly existing under the laws of the PRC and a wholly-owned subsidiary of China Construction Bank Corporation, a company listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange with stock codes 601939 and 00939, respectively. It is principally engaged in non-bank financial businesses.

## **CMB Investment**

CMB Investment is a limited liability company established and validly existing under the laws of the PRC and a wholly-owned subsidiary of China Merchants Bank Co., Ltd., a company listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange with stock codes 600036 and 03968, respectively. It is principally engaged in non-bank financial businesses.

## **CIB Investment**

CIB Investment is a limited liability company established and validly existing under the laws of the PRC and a wholly-owned subsidiary of Industrial Bank Co., Ltd., a company listed on the Shanghai Stock Exchange with stock code 601166. It is principally engaged in non-bank financial businesses.

## **PSBC Investment**

PSBC Investment is a limited liability company established and validly existing under the laws of the PRC and a wholly-owned subsidiary of Postal Savings Bank of China Co., Ltd., a company listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange with stock codes 601658 and 01658, respectively. It is principally engaged in non-bank financial businesses.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, ABC Investment, CCB Investment, CMB Investment, CIB Investment, PSBC Investment and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

## **FINANCIAL INFORMATION OF ANHUI JOYSON**

Set out below is a summary of the net profit before and after taxation of Anhui Joyson for each of the two years ended December 31, 2024 and 2025:

|                            | <b>For the year ended<br/>December 31, 2024</b> | <b>For the year ended<br/>December 31, 2025</b> |
|----------------------------|-------------------------------------------------|-------------------------------------------------|
| Net profit before taxation | RMB1,058 million                                | RMB780 million                                  |
| Net profit after taxation  | RMB697 million                                  | RMB555 million                                  |

The net asset value of Anhui Joyson as at December 31, 2025 was RMB10,262 million.

## **REASONS FOR AND BENEFITS OF THE CAPITAL INCREASES**

The Board considers that the ABC Capital Increase, the CCB Capital Increase, the CMB Capital Increase and the CIB and PSBC Capital Increase form a series of financing arrangements in relation to Anhui Joyson, the Group's automotive safety business platform. The pricing of the Capital Increases was determined after arm's length negotiations among the relevant parties with reference to the valuation of Anhui Joyson and the relevant pricing basis disclosed in the Announcement on Acquisition of Equity Interest in Anhui Joyson, including the valuation analysis report issued by the independent valuer using the market approach, the historical operating performance and future development prospects of Anhui Joyson, as well as factors such as the industry characteristics, market position and actual operating conditions of Anhui Joyson.

Specifically, according to the Announcement on Acquisition of Equity Interest in Anhui Joyson, the market value of 100% equity interest in Anhui Joyson as at March 31, 2025 ranged from RMB19,671 million to RMB22,586 million. The pricing of ABC Investment's capital increase of RMB1 billion in Anhui Joyson in January 2026 also took into account such valuation. The Board considers that the CCB Capital Increase, the CMB Capital Increase and the CIB and PSBC Capital Increase continue to adopt the pricing logic and commercial basis of the ABC Capital Increase, which helps maintain the continuity and pricing consistency of Anhui Joyson's financing arrangements.

From a commercial perspective, the introduction of external investors will help Anhui Joyson further broaden its financing channels, optimise its Shareholder structure and capital structure, and strengthen the capital strength of Anhui Joyson as the primary platform for the Group's automotive safety business. Pursuant to the ABC Capital Increase Agreement, the CCB Capital Increase Agreement, the CMB Capital Increase Agreement and the CIB and PSBC Capital Increase Agreement, the relevant proceeds from the Capital Increases will be used to repay the shareholder's loans provided by the Company to Anhui Joyson, and will be used by the Company to repay its existing bank loans. The Board considers that such arrangement will help reduce the overall debt level and finance costs of the Group, improve its asset-liability structure, and help the Group achieve its target of reducing its asset-liability ratio to below 60% as soon as possible.

Upon completion of the CIB and PSBC Capital Increase, the Company's interest in Anhui Joyson will decrease from 66.3491% to 62.0777%. Anhui Joyson will remain a subsidiary of the Company, and its results will continue to be consolidated into the financial statements of the Group. The Company will not lose control over Anhui Joyson as a result of the Capital Increases. Accordingly, the deemed disposal resulting from the Capital Increases will be accounted for as an equity transaction and will not result in the recognition of any gain or loss in the profit or loss of the Group.

The Board is of the view that although the ABC Capital Increase, the CCB Capital Increase, the CMB Capital Increase and the CIB and PSBC Capital Increase were not entered into in the ordinary and usual course of business of the Company, they are on normal commercial terms, their terms are fair and reasonable and they are in the interests of the Company and the Shareholders as a whole.

None of the Directors has a material interest in the Capital Increases and is required to abstain from voting on the relevant Board resolutions approving the Capital Increases.

## IMPLICATIONS UNDER THE LISTING RULES

As the ABC Capital Increase, the CCB Capital Increase, the CMB Capital Increase and the CIB and PSBC Capital Increase involve capital increases of Anhui Joyson and were conducted within a 12-month period, they shall be aggregated pursuant to Rules 14.22 and 14.23 of the Listing Rules. Upon aggregation, as one or more of the applicable percentage ratios for the Capital Increases exceed 5% but are less than 25%, the Capital Increases constitute discloseable transactions of the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules. For the avoidance of doubt, the ABC Capital Increase, the CCB Capital Increase and the CMB Capital Increase (whether calculated on an individual or aggregated basis) do not constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, ABC Investment, CCB Investment, CMB Investment, CIB Investment and PSBC Investment and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons. Accordingly, the ABC Capital Increase, the CCB Capital Increase, the CMB Capital Increase and the CIB and PSBC Capital Increase do not constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

|                                  |                                                                                                                                                                                                 |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “ABC Capital Increase”           | the subscription by ABC Investment for RMB60,812,037.31 of the increased registered capital of Anhui Joyson at a consideration of RMB1 billion pursuant to the ABC Capital Increase Agreement   |
| “ABC Capital Increase Agreement” | the capital increase agreement entered into among Anhui Joyson, the Company and ABC Investment in relation to the ABC Capital Increase                                                          |
| “ABC Investment”                 | ABC Financial Asset Investment Co., Ltd.                                                                                                                                                        |
| “Anhui Joyson”                   | Anhui Joyson Auto Safety Systems Holdings Co., Ltd., a limited liability company incorporated in the PRC and a subsidiary of the Company                                                        |
| “Board”                          | the board of Directors of the Company                                                                                                                                                           |
| “Capital Increases”              | the ABC Capital Increase, the CCB Capital Increase, the CMB Capital Increase and the CIB and PSBC Capital Increase                                                                              |
| “CCB Capital Increase”           | the subscription by CCB Investment for RMB30,406,018.65 of the increased registered capital of Anhui Joyson at a consideration of RMB500 million pursuant to the CCB Capital Increase Agreement |

|                                           |                                                                                                                                                                                                                                                                                                                      |
|-------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “CCB Capital Increase Agreement”          | the capital increase agreement entered into among Anhui Joyson, the Company and CCB Investment in relation to the CCB Capital Increase                                                                                                                                                                               |
| “CCB Investment”                          | CCB Financial Asset Investment Co., Ltd.                                                                                                                                                                                                                                                                             |
| “CIB and PSBC Capital Increase”           | the subscriptions by CIB Investment and PSBC Investment for RMB30,406,018.65 and RMB60,812,037.31, respectively, of the increased registered capital of Anhui Joyson at considerations of RMB500 million and RMB1 billion, respectively, pursuant to the CIB and PSBC Capital Increase Agreement                     |
| “CIB Investment”                          | CIB Financial Asset Investment Co., Ltd.                                                                                                                                                                                                                                                                             |
| “CIB and PSBC Capital Increase Agreement” | the capital increase agreement entered into among Anhui Joyson, the Company, CIB Investment and PSBC Investment on August 13, 2026 in relation to the CIB and PSBC Capital Increase                                                                                                                                  |
| “CMB Capital Increase”                    | the subscription by CMB Investment for RMB30,406,018.65 of the increased registered capital of Anhui Joyson at a consideration of RMB500 million pursuant to the CMB Capital Increase Agreement                                                                                                                      |
| “CMB Capital Increase Agreement”          | the capital increase agreement entered into among Anhui Joyson, the Company and CMB Investment in relation to the CMB Capital Increase                                                                                                                                                                               |
| “CMB Investment”                          | China Merchants Bank Financial Asset Investment Co., Ltd.                                                                                                                                                                                                                                                            |
| “Company”                                 | Ningbo Joyson Electronic Corp. (寧波均勝電子股份有限公司), a joint stock company incorporated in the PRC with limited liability on August 7, 1992, the A shares of which are listed on the Shanghai Stock Exchange (stock code: 600699) and the H shares of which are listed on the Hong Kong Stock Exchange (stock code: 00699) |
| “connected person(s)”                     | has the meaning ascribed to it under the Listing Rules                                                                                                                                                                                                                                                               |
| “Director(s)”                             | director(s) of the Company                                                                                                                                                                                                                                                                                           |
| “Group”                                   | the Company and its subsidiaries                                                                                                                                                                                                                                                                                     |
| “Group Companies”                         | Anhui Joyson, Joyson Auto Safety Holdings S.A., a subsidiary of Anhui Joyson, and the subsidiaries directly or indirectly controlled by Joyson Auto Safety Holdings S.A. worldwide through means including but not limited to equity investment or contractual control                                               |

|                            |                                                                                                                                                            |
|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Hong Kong”                | Hong Kong Special Administrative Region of the PRC                                                                                                         |
| “Hong Kong Stock Exchange” | The Stock Exchange of Hong Kong Limited                                                                                                                    |
| “Listing Rules”            | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time |
| “PRC”                      | the People’s Republic of China                                                                                                                             |
| “PSBC Investment”          | PSBC Financial Asset Investment Co., Ltd.                                                                                                                  |
| “RMB”                      | Renminbi, the lawful currency of the PRC                                                                                                                   |
| “Shareholder(s)”           | shareholder(s) of the Company                                                                                                                              |
| “subsidiary(ies)”          | has the meaning ascribed to it under the Listing Rules                                                                                                     |
| “%”                        | per cent                                                                                                                                                   |

By order of the Board  
**Ningbo Joyson Electronic Corp.**  
**Mr. WANG Jianfeng**  
*Chairperson of the Board and Executive Director*

Ningbo, the PRC, August 13, 2026

*As at the date of this announcement, the Board comprises (i) Mr. WANG Jianfeng, Mr. CHEN Wei, Ms. LI Junyu and Mr. CAI Zhengxin as executive Directors; (ii) Mr. ZHU Xuesong and Mr. ZHOU Xingyou as non-executive Directors; and (iii) Prof. LU Guihua, Prof. YU Fang, Ms. XI Xuanhua and Mr. WANG Wenhai as independent non-executive Directors.*