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上海復旦微電子集團股份有限公司

Shanghai Fudan Microelectronics Group Company Limited*

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

(Stock Code: 1385)

CONNECTED TRANSACTION FORMATION OF A JOINT VENTURE

On 17 August 2026, the Company entered into a Shareholders' Agreement with Zhuoyuan Ruixin, Zhuoyuan Yuxin, Mr. Zhou Jun and Mr. Wang Yan Zheng, pursuant to which the parties agreed to form a Joint Venture in Shanghai of the PRC.

Pursuant to the Shareholders' Agreement, the registered capital of the Joint Venture is RMB 70,000,000 which shall be contributed by:

- (i) RMB17,500,000 will be contributed by the Company;
- (ii) RMB19,210,000 will be contributed by Zhuoyuan Ruixin;
- (iii) RMB13,300,000 will be contributed by Zhuoyuan Yuxin;
- (iv) RMB13,330,000 will be contributed by Mr. Zhou Jun;
- (v) RMB6,660,000 will be contributed by Mr. Wang Yan Zheng.

The Company will make contribution to the Joint Venture by way of intangible assets.

Mr. Zhou Jun has the de facto control over Zhuoyuan Ruixin and Zhuoyuan Yuxin, since he is the controlling shareholder who holds 80% equity interests in Shanghai Yuanzhidai, which is the general partner of Zhuoyuan Ruixin and Zhuoyuan Yuxin. Mr. Zhou Jun is the director of Sino IC. Therefore, Zhuoyuan Ruixin, Zhuoyuan Yuxin and Mr. Zhou Jun are Connected Persons of the Company under the Listing Rules. As such, the formation of the Joint Venture constitutes a connected transaction of the Company under the Listing Rules.

As one of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the formation of the Joint Venture exceeds 0.1% but falls below 5%, it is therefore subject to the announcement and reporting requirements but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

The Company's executive Directors, Mr. Zhang Wei and Mr. Shen Lei and the Company's employee Director, Shen Mingjie have each signed a partnership agreement pursuant to which they will invest in Zhuoyuan Yuxin. Upon completion of the investment, they will hold 3.745%, 3.745% and 2.996%, of the equity interests in Zhuoyuan Yuxin respectively.

As a good corporate governance measure, the Company's executive Directors, Mr. Zhang Wei and Mr. Shen Lei and the Company's employee Director, Shen Mingjie have abstained from voting on the relevant board resolution.

Save as aforementioned disclosure, none of the Directors had a material interest in the Shareholders' Agreement and the transactions contemplated thereunder.

The Company is pleased to announce that the Company entered into a Shareholders' Agreement with Zhuoyuan Ruixin, Zhuoyuan Yuxin, Mr. Zhou Jun and Mr. Wang Yan Zheng on 17 August 2026 (after the trading hours) pursuant to which the parties agreed to form a Joint Venture in Shanghai of the PRC.

PRINCIPAL TERMS OF THE SHAREHOLDERS' AGREEMENT

- (i) Date
17 August 2026 (after the trading hours)
- (ii) Parties
 - (a) the Company;
 - (b) Zhuoyuan Ruixin;
 - (c) Zhuoyuan Yuxin;
 - (d) Mr. Zhou Jun; and
 - (e) Mr. Wang Yan Zheng
- (iii) The Joint Venture
Shanghai Zhuoyuan Hongxin Semiconductor Technology Company Limited* (上海卓垣弘芯半導體科技有限公司)
- (iv) Place of incorporation
Shanghai, the PRC
- (v) Scope of business
The Joint Venture focuses on the in-house development of high-power ageing test systems. The business scope of the Joint Venture includes:
Technical services, technical development, technical consultancy, technical exchange, technology transfer, technology promotion; manufacture of specialised equipment for semiconductor devices; sale of specialised equipment for semiconductor devices; manufacture of specialised electronic equipment; sale of specialised electronic equipment; manufacture of electronic measuring instruments; sale of electronic measuring instruments; manufacture of equipment for electronic components and electromechanical assemblies; sale of equipment for electronic components and electromechanical assemblies; manufacture of instruments and meters; sale of instruments and meters; software development; software sales; retail of computer software, hardware and peripheral equipment; wholesale of computer software, hardware and peripheral equipment; research and development of mechanical equipment; engineering and technical research and experimental development; repair of specialised equipment; leasing of mechanical equipment (excluding licensed leasing services); import and export of goods; import and export of technology. (Subject to final approval by the relevant industrial and commercial authorities).

The Joint Venture may revise its business scope by revising its articles of association and shall apply for relevant governmental registration approval for such revisions.
- (vi) Registered Capital
The registered capital of the Joint Venture is RMB70,000,000. According to the Shareholders' Agreement, the JV Partners have no other commitments for the Joint Venture other than the registered capital.

(vii) Capital Contribution

The JV Partners will pay up their respective contributions to the registered capital of the Joint Venture as follows:

JV Partner	Form of contribution	Amount of contribution (RMB)	Interest in the Joint Venture (%)
the Company	Intangible assets	17,500,000	25.00
Zhuoyuan Ruixin	Monetary	19,210,000	27.44
Zhuoyuan Yuxin	Monetary	13,300,000	19.00
Mr. Zhou Jun	Monetary	13,330,000	19.04
Mr. Wang Yan Zheng	Monetary	6,660,000	9.52
		<u>70,000,000</u>	<u>100.00</u>

The amount of capital contributions under the Shareholders' Agreement was determined after arm's length negotiations among the parties after taking into account various factors, including the nature of business, the demand for working capital and future development plans of the Joint Venture.

The Company will make capital contribution in non-monetary form, which is by contributing intangible assets, such as patents, valued at RMB17,500,000. The assessed value is based on the 'Asset Valuation Report on the Market Value of the High-Power Ageing Test System Technology in Relation to the Contribution of Intangible Assets by Shanghai Fudan Microelectronics Group Co., Ltd.' (Shanghai Cai Rui Ping Bao Zi (2026) No. 1227), issued by an independent valuer, who holds the relevant qualifications in securities and futures valuation, as at 30 June 2026. Cost approach and the income approach were used for the valuation. The assessed value of the contributed asset is RMB17,500,000 (including tax). Such intangible assets are in-house developed assets with a carrying amount of RMB 0 as at 30 June 2026. Regarding to the arrangement of the transfer of intangible assets, where intellectual property rights have already been granted, the registration of the transfer of ownership must be completed within 60 days of the date of issue of the business licence, and all technical documentation must be handed over in full; for patents currently under examination, the transfer registration shall not be processed for the time being, and the change of ownership shall be completed within 30 days of the State Intellectual Property Office issuing the patent grant certificate.

(viii) Board and management structure of the Joint Venture

The chairman of the Joint Venture shall be one of the directors nominated by Mr. Zhou Jun, who is a shareholder of the Joint Venture, and shall be elected by the board of directors of the Joint Venture by a majority of all directors. The chairman shall act as the legal representative of the Joint Venture.

Arrangements for the board of directors of the Joint Venture: The Joint Venture shall establish a board of directors comprising three directors, of whom the Joint Venture shareholder, Zhou Jun, shall be entitled to nominate two directors and the Company shall be entitled to nominate one director and such directors shall be elected by the Joint Venture's shareholders' meeting on the basis of the aforementioned nominations. The term of office of each director shall be three years. Upon expiry of their term, directors may be re-elected provided they are re-nominated by the nominating party and elected by the shareholders' meeting. Should a director resign voluntarily or be unable to fulfil their duties as a director for any other reason, a new director shall be elected by the Joint Venture's shareholders' meeting.

Management Structure of the Joint Venture: The Joint Venture shall have one general manager, nominated by the chairman of the Joint Venture, and one chief financial officer, who shall be appointed or dismissed by the board of directors of the Joint Venture. The general manager and the chief financial officer shall serve a term of three years, and may be reappointed upon expiry of their term.

(ix) Profit sharing

All parties agree that any undistributed profits generated by the Joint Venture, after the payment of relevant taxes and levies, the set-off of losses and the allocation of appropriate reserve funds in accordance with the Companies Law of the People's Republic of China and the articles of association, shall, if any remain, be distributed amongst the shareholders of the Joint Venture in proportion to their paid-up capital contributions, and shall be implemented in accordance with the profit distribution plan approved by the shareholders' meeting of the Joint Venture.

(x) Restriction on transfer of equity interest

The parties agree that, unless otherwise mutually agreed by the shareholders of the Joint Venture, the shareholders of the Joint Venture shall not, within five years from the date of the Joint Venture's establishment, directly or indirectly sell, transfer, gift or otherwise dispose of all or part of their equity interests in the Joint Venture. During the period in which they hold shares in the Joint Venture, shareholders of the Joint Venture shall not create any encumbrance, such as a pledge, on all or part of their shares in the Joint Venture, nor shall they permit such encumbrances to exist. In the event of a breach of the provisions of this clause, any such disposal of equity interests shall be void. The Joint Venture shall not proceed with the corresponding industrial and commercial registration or filing in respect of such disposal of equity interests.

The final registration information of the Joint Venture is subject to the approval of registration content from the Administration for Industry and Commerce.

REASONS FOR AND BENEFITS OF THE FORMATION OF THE JOINT VENTURE

The integrated circuit industry is a prime example of a high degree of specialisation and collaboration. The Company's strategy to operate its ageing test equipment business as a separate entity is in line with the natural course of the industry's development and will help the Company to focus on its core business and improve financial indicators such as reduced operating costs. At the same time, operating the ageing test systems business as a separate entity will help it strengthen its supply chain and foster and enhance the sector's competitiveness. The Company will also be able to convert its existing investment into an equity stake in the Joint Venture, thereby avoiding asset idleness.

Once the ageing test systems business begins operating independently, it will be able to draw on greater capital and technical resources, and is expected to achieve more rapid growth. The Company contributes only intangible assets, such as patents and proprietary technology relating to ageing test equipment, and the investment risk is relatively low, and it is expected to generate favourable returns in the future.

INFORMATION OF THE COMPANY AND THE JV PARTNERS

The Company's principal activities consist of design, development and sales of IC products in the PRC.

Zhuoyuan Ruixin is a limited partnership, which Shanghai Yuanzhida is its general partner, holds its 10% equity interest, whilst Mr. Zhou Jun is the controlling shareholder of Shanghai Yuanzhida, who holds 80% equity interest of Shanghai Yuanzhida, and Mr. Wang Yanzheng holds 20% equity interest of Shanghai Yuanzhida. Furthermore, Zhuoyuan Ruixin is beneficially owned by several partners who are independent third parties and none of the partners owns more than 30% of its interest. Zhuoyuan Ruixin's principal business is corporate management.

Zhuoyuan Yuxin is a limited partnership, which Shanghai Yuanzhida is its general partner, holds its 10% equity interest, whilst Mr. Zhou Jun is the controlling shareholder of Shanghai Yuanzhida, who holds 80% equity interest of Shanghai Yuanzhida, and Mr. Wang Yanzheng holds 20% equity interest of Shanghai Yuanzhida. Furthermore, Ding Rongwei and Wang Yuchang each hold 45% equity interest in Zhuoyuan Yuxin. Ding Rongwei and Wang Yuchang are independent third parties. Zhuoyuan Yuxin's principal business is corporate management.

Mr. Zhou Jun is a director of Sino IC.

Mr. Wang Yan Zheng is an independent third party.

LISTING RULES IMPLICATIONS

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries and at the date of this announcement, Mr. Zhou Jun has the de facto control over Zhuoyuan Ruixin and Zhuoyuan Yuxin, since he is the controlling shareholder who holds 80% equity interests in Shanghai Yuanzhidai, which is the general partner of Zhuoyuan Ruixin and Zhuoyuan Yuxin. Mr. Zhou Jun is the director of Sino IC. Therefore, Zhuoyuan Ruixin, Zhuoyuan Yuxin and Mr. Zhou Jun are Connected Persons of the Company under the Listing Rules. As such, the formation of the Joint Venture constitutes a connected transaction of the Company under the Listing Rules.

As one of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the formation of the Joint Venture exceeds 0.1% but falls below 5%, it is therefore subject to the announcement and reporting requirements but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

The Company's executive Directors, Mr. Zhang Wei and Mr. Shen Lei and the Company's employee Director, Shen Mingjie have each signed a partnership agreement pursuant to which they will invest in Zhuoyuan Yuxin. Upon completion of the investment, they will hold 3.745%, 3.745% and 2.996%, of the equity interests in Zhuoyuan Yuxin respectively.

As a good corporate governance measure, the Company's executive Directors, Mr. Zhang Wei and Mr. Shen Lei and the Company's employee Director, Shen Mingjie have abstained from voting on the relevant board resolution.

Save as aforementioned disclosure, none of the Directors had a material interest in the Shareholders' Agreement and the transactions contemplated thereunder.

The Directors (including the independent non-executive Directors) consider that the Shareholders' Agreement was entered in the ordinary and usual course of business of the Group, on normal commercial terms and that the terms are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

DEFINITIONS

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

“Board”	the board of Directors of the Company
“Company”	Shanghai Fudan Microelectronics Group Company Limited* (上海復旦微電子集團股份有限公司), a joint stock limited company incorporated in the PRC whose A shares are listed on the Shanghai Stock Exchange Science and Technology Innovation Board and H shares are listed on the Main Board of the Stock Exchange
“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 from time to time
“Independent Third Party(ies)”	any entity or person who, to the best of our Directors’ knowledge, information and belief having made all reasonable enquiries, is not a connected person of the Company within the meaning ascribed thereto under the Listing Rules
“Joint Venture”	Shanghai Zhuoyuan Hongxin Semiconductor Technology Company Limited* (上海卓垣弘芯半導體科技有限公司), a limited company to be incorporated in the PRC pursuant to the Shareholders’ Agreement
“JV Partner(s)”	the party(ies) entered to the Initiate Establishment Agreement, namely the Company, Zhuoyuan Ruixin, Zhuoyuan Yuxin, Mr. Zhou Jun and Mr. Wang Yan Zheng
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China. Geographical references in this announcement to the PRC excludes Hong Kong Special Administrative Region and Macau Special Administrative Region of the PRC
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Yuanzhidai”	Shanghai Yuanzhidai Enterprise Management Company Limited *(上海垣智達企業管理有限公司), a joint stock limited company incorporated in China, which is the general partner of Zhuoyuan Ruixin and Zhuoyuan Yuxin, and exercises effective control over both Zhuoyuan Ruixin and Zhuoyuan Yuxin
“Shareholders’ Agreement”	the Shareholders’ Agreement dated 17 August 2026 entered into between the JV Partners in relation to the establishment of the Joint Venture
“Sino IC”	Sino IC Technology Co., Ltd. (上海華嶺集成電路技術股份有限公司) (“Sino IC”), a subsidiary of the Company

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Zhuoyuan Ruixin”	Shanghai Zhuoyuan Ruixin Enterprise Management Partnership (Limited Partnership) *(上海卓垣瑞芯企業管理合夥企業（有限合夥）), one of the JV Partners
“Zhuoyuan Yuxin”	Shanghai Zhuoyuan Yuxin Enterprise Management Partnership (Limited Partnership) *(上海卓垣昱芯企業管理合夥企業（有限合夥）), one of the JV Partners

By Order of the Board
Shanghai Fudan Microelectronics Group Company Limited*
Chairman
Zhang Wei

Shanghai, the PRC, 17 August 2026

As at the date of this announcement, the Company’s executive Directors are Mr. Zhang Wei and Mr. Shen Lei; non-executive Directors are Ms. Yan Na, Mr. Zhuang Qifei, Ms. Zhang Rui and Mr. Song Jiale, and independent non-executive Directors are Ms. Shi Yanling, Ms. Wang Meijuan, Mr. Hu Xue and Mr. Zhang Yu Ming; employee Director is Mr. Shen Mingjie.

** For identification purposes only*