Shanghai Iluvatar CoreX Semiconductor Co., Ltd.
上海天數智芯半導體股份有限公司

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

(Stock Code: 9903)

(1) PROPOSED CAPITALIZATION ISSUE
(2) PROPOSED CHANGE OF REGISTERED CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
(3) CLOSURE OF REGISTER OF MEMBERS

I. PROPOSED CAPITALIZATION ISSUE

On August 20, 2026, the board (the "**Board**") of directors (the "**Directors**") of Shanghai Iluvatar CoreX Semiconductor Co., Ltd. (the "**Company**") proposed the issue of two new shares (each a "**Share**" and together the "**Shares**") to be allotted and issued for every one Share (collectively, the "**Capitalization Shares**") to all shareholders (the "**Shareholders**") by way of capitalization reserve (the "**Capitalization Issue**"), representing a total increase of 538,349,472 Shares comprising 18,431,542 new unlisted Shares (the "**Unlisted Shares**") and 519,917,930 new H Shares (the "**H Shares**") based on the Company's total share capital of 269,174,736 Shares comprising 9,215,771 Unlisted Shares and 259,958,965 H Shares as at the date of this announcement. Upon completion of the Capitalization Issue, the total issued Shares of the Company will increase from 269,174,736 Shares to 807,524,208 Shares (comprising 27,647,313 Unlisted Shares and 779,876,895 H Shares).

Conditions to the Capitalization Issue

The Capitalization Issue is subject to the following conditions:

(a) approval of the Capitalization Issue by the Shareholders by way of special resolution(s) at the extraordinary general meeting (the "**EGM**"); and

(b) the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") granting the listing of, and permission to deal in, the new H Shares to be allotted and issued under the Capitalization Issue.

Reasons for the Capitalization Issue

Having taken into account the overall circumstances and prospects of the Company, and having balanced the interests and reasonable expectations of investors, in particular the minority Shareholders, against the need to preserve the financial strength required for the Company's long-term and sustainable development, the Board considers that the Capitalization Issue would be conducive to the long-term interests of the Company and the Shareholders as a whole.

The Board is of the view that the Capitalization Issue may bring certain benefits to the Shareholders and the Company generally, which may include, among other things: (i) a reduction in the trading price per board lot of the H Shares, which is expected to lower the entry threshold for investors, enhance the liquidity of trading in the H Shares and broaden the Shareholder base by making the H Shares more accessible and attractive to a wider range of investors, including retail investors who may otherwise be deterred by a higher per board lot trading price; (ii) an increase in the registered capital of the Company, which will help ensure that the Company continues to satisfy the minimum registered capital requirements under the applicable laws and regulations should the Company consider other fund-raising alternatives, including debt or equity financing arrangements, in the future, thereby preserving the Company's flexibility to access the capital markets as and when appropriate and avoiding potential delays or restrictions that could arise if the Company's registered capital were to fall short of the applicable statutory thresholds; and (iii) an increase in the registered capital of the Company that is expected to strengthen the Company's perceived financial strength and creditworthiness in the eyes of its business counterparties, as certain of the Company's existing and potential customers and suppliers require their cooperation partners to satisfy minimum registered capital thresholds as a qualification criterion or pre-condition for establishing, maintaining or expanding a business relationship (including in the context of tendering, procurement or vendor qualification processes), and the Capitalization Issue is therefore expected to support the Company's ability to meet such requirements and enhance its competitiveness in securing and sustaining business opportunities with such counterparties.

The Board will continue to have regard to the interests of the Company and the Shareholders as a whole in taking forward the Capitalization Issue.

Status of the Capitalization Shares

The Capitalization Shares will, subject to the articles of association of the Company (the "**Articles of Association**"), rank *pari passu* in all respects with the Shares in issue on the date of the issue of the Capitalization Shares. Holders of the Capitalization

Shares will be entitled to receive all future dividends and distributions (if any) which are declared, made or paid after the date on which the Capitalization Shares are allotted and issued. The Capitalization Issue should not result in any change to the rights of the Shares nor any new class of Shares to be listed.

II. PROPOSED CHANGE OF REGISTERED CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Given that the total issued Shares of the Company shall increase from 269,174,736 Shares to 807,524,208 Shares and the registered capital shall increase from RMB269,174,736 to RMB807,524,208 after the completion of the Capitalization Issue, on August 20, 2026, the Board proposed to increase the registered capital of the Company from RMB269,174,736 to RMB807,524,208 and make corresponding amendments to the Articles of Association.

Particulars of the proposed amendments to the Articles of Association are as follows:

Existing Articles	Revised Articles
Article 6	**Article 6**
The registered capital of the Company is RMB269,174,736.	The registered capital of the Company is RMB807,524,208.
	Upon the completion of Capitalization Issue, the Company has increased 538,349,472 new shares; its shareholding structure is as follows: 807,524,208 ordinary shares, comprising 779,876,895 H Shares and 27,647,313 Unlisted Shares.

The table below sets forth the shareholding structure of the Company immediately prior to and after the completion of the Capitalization Issue:

	Immediately before Capitalization Issue			Immediately after the Capitalization Issue		
Category of Shares	Number of Shares	Approximate percentage of Unlisted Shares or H Shares (as the case may be)	Approximate percentage of total issued Shares	Number of Shares	Approximate percentage of Unlisted Shares or H Shares (as the case may be)	Approximate percentage of total issued Shares
Unlisted Shares	9,215,771	100.00%	3.42%	27,647,313	100.00%	3.42%
H Shares	259,958,965	100.00%	96.58%	779,876,895	100.00%	96.58%
Total number of Shares	269,174,736	—	100.00%	807,524,208	—	100.00%

The Board considers that the proposed change of registered capital and amendments to the Articles of Association are in the interests of the Company and the Shareholders as a whole.

The full text of the proposed amendments to the Articles of Association, which were prepared in the Chinese language, is available on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.iluvatar.com).

In the event of any discrepancy between the English and the Chinese versions of the proposed amendments to the Articles of Association, the Chinese version shall prevail.

Prior to the completion of the Capitalization Issue and the passing of the change of registered capital and amendments to the Articles of Association at the EGM, the existing Articles of Association remain valid.

III. CLOSURE OF REGISTER OF MEMBERS

(1) The proposed Capitalization Issue and (2) the proposed change of registered capital and amendments to the Articles of Association are subject to the approval of the Shareholders by way of special resolutions at the Shareholders' meeting. The Board hereby announces that the EGM is proposed to be held at 4:00 p.m. on Thursday, September 10, 2026 at Zhikai Conference Room, 6th Floor, Building 3, Pujiang Smart Plaza, Minhang District, Shanghai, PRC.

For the purpose of determining the identity of holders of H Shares entitled to attend and vote at the EGM, the register of members of the Company will be closed from Monday, September 7, 2026 to Thursday, September 10, 2026 (both days inclusive), during which period no transfer of the H Shares will be registered. The Shareholders whose names appear on the register of members of the Company on Thursday, September 10, 2026 are entitled to attend and vote at the EGM.

In order to be qualified to attend and vote at the EGM, all transfer documents together with the relevant share certificates shall be lodged with the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares of the Company), or the board office of the Company in the PRC, at Room 101, Building 3, No. 2168 Chenhang Road, Minhang District, Shanghai, PRC (for holders of Unlisted Shares of the Company), not later than 4:30 p.m. on Friday, September 4, 2026.

A circular containing, amongst other things, detailed information in relation to (1) the proposed Capitalization Issue and (2) the proposed change of registered capital and amendments to the Articles of Association, together with a notice convening the

EGM and a form of proxy will be dispatched to the Shareholders who have requested to receive the circular in printed form and published on the websites of HKEXnews (www.hkexnews.hk) and the Company (www.iluvatar.com) as soon as practicable.

The Capitalization Issue is subject to the approval of the Shareholders. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares of the Company.

By order of the Board
Shanghai Iluvatar CoreX Semiconductor Co., Ltd.
上海天數智芯半導體股份有限公司
Mr. Gai Lujiang
Chairman of the Board

Hong Kong, August 20, 2026

As at the date of this announcement, the Board comprises Mr. Gai Lujiang, Mr. Sun Yile, Mr. Liu Zheng and Mr. Yang Lei as executive Directors, Mr. Wang Chen and Mr. Ding Junbo as non-executive Directors, and Dr. Teng Yong, Mr. Ren Jintao and Dr. Wang Yan as independent non-executive Directors.