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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shanghai Fudan Microelectronics Group Company Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee, or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) INVESTMENT IN INDUSTRIAL FUND AND RELATED PARTY TRANSACTION (2) NOTICE OF THE 2026 THIRD EGM

Capitalised terms on this cover page of the circular shall have the same meanings as contained in the Definitions section of this circular. A letter from the board of directors of Shanghai Fudan Microelectronics Group Company Limited is set out on pages 4 to 22 of this circular.

The notice of the 2026 Third EGM of the Company to be held at Conference Room, Building 4, Fudan National University Science and Technology Park, 127 Guotai Road, Shanghai, the People's Republic of China at 1:30 p.m. on Wednesday, 16 September 2026 is set out on pages EGM-1 to EGM-2 of this circular.

The form of proxy for use at the 2026 Third EGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.fmsh.com). Whether or not you are able to attend and/or vote at the 2026 Third EGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for convening the 2026 Third EGM.

27 August 2026

* For identification purposes only

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DEFINITIONS

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

“2026 Third EGM”	the 2026 third extraordinary general meeting of the Company to be convened at Conference Room, Building 4, Fudan National University Science and Technology Park, 127 Guotai Road, Shanghai, the PRC on Wednesday, 16 September 2026 at 1:30 p.m. (or any adjournment thereof)
“A Shares”	the ordinary share(s) of the Company with a nominal value of RMB0.10 each, which are listed on the Sci-Tech Innovation Board of the Shanghai Stock Exchange (stock code: 688385)
“A Shareholder(s)”	holder(s) of A Shares
“Articles”	articles of association of the Company currently in force, as amended, modified or otherwise supplemented from time to time
“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, the A Shares of which are listed on the Sci-Tech Innovation Board of the Shanghai Stock Exchange (stock code: 688385) and the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1385)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Fudan University”	a stated-owned university established in Shanghai, the PRC, which holds approximately 12.96% of the issued share capital of the Company through Fuxin Fangao, and is a substantial shareholder of the Company
“Fuxin Fangao”	Shanghai Fuxin Fangao IC Technology Company Limited, a company incorporated in the PRC with limited liability which holds approximately 12.96% of the issued share capital of the Company, and wholly-owned by Fudan University
“Group”	the Company and its subsidiaries from time to time
“Guosheng Capital”	Shanghai Guosheng Capital Management Company Limited

DEFINITIONS

“Guosheng Investment”	Shanghai Guosheng Group Investment Co., Ltd.* (上海國盛集團投資有限公司), a company wholly-owned by Shanghai Guosheng (Group) Co., Ltd., with the Shanghai State-owned Assets Supervision and Administration Commission acting as its ultimate controlling entity, which is processing the acquisition of a 12.96% equity interest of the Company held by Fuxin Fangao
“Guosheng Group”	Shanghai Guosheng (Group) Company Limited, which wholly owns Guosheng Investment and also holds approximate 70.3% equity interests in Guosheng Capital
“H Share(s)”	the overseas-listed foreign share(s) of the Company with a nominal value of RMB0.10 each, which are listed on Main Board of the Stock Exchange
“H Shareholder(s)”	holders of H Share(s)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Shareholders”	any Shareholder(s) who is/are not required to abstain from voting at the 2026 Third EGM
“Industrial Fund” or “Fund”	Shanghai Rongsheng Industrial Innovation Fund Partnership (Limited Partnership) (provisional name; subject to final corporate registration). The target fundraising amount for the partnership is estimated at RMB1,430 million (the Fund is currently in the fundraising stage, the total committed capital will be subject to the final outcome of the fundraising)
“Investment”	The Company intends to contribute up to RMB300 million (inclusive) as a limited partner to subscribe to the Industrial Fund established by Guosheng Capital and Junsheng Xiechuang.
“Latest Practicable Date”	23 August 2026, being the latest practicable date prior to the issuance of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Understanding” or “Memorandum”	The Memorandum of Understanding entered between the Company, Guosheng Capital and Junsheng Xiechuang on 17 August 2026 regarding the Industrial Fund partnership

DEFINITIONS

“Partnership Agreement”	Partnership agreement of the Shanghai Rongsheng Industrial Innovation Fund Partnership (Limited Partnership) to be signed between its general partners and other fund partners for the investment in the Industrial Fund
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region
“Proposed Related Party Transactions”	the proposed related party transactions which the Company proposes to contribute up to RMB 300 million (inclusive) to subscribe to the Industrial Fund established by Guosheng Capital and Junsheng Xiechuang, and signing of the Partnership Agreement
“RMB”	Renminbi, the lawful currency of the PRC
“Sci-Tech Innovation Board”	The Shanghai Stock Exchange Science and Technology Innovation Board
“SFO”	Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong)
“Share(s)”	A Share(s) and H Share(s)
“Shareholder(s)”	holders of the Company’s Shares
“Shanghai Stock Exchange”	Shanghai Stock Exchange of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“%”	percent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Zhang Wei (Chairman and Managing Director)

Mr. Shen Lei (Deputy Managing Director)

Registered office:

No. 220 Handan Road

Shanghai

The PRC

Non-Executive Directors:

Ms. Yan Na

Mr. Zhuang Qifei

Ms. Zhang Rui

Mr. Song Jiale

Principal Place of Business:

In the PRC:

Building 4, Lane 127, Guotai Road

Shanghai, the PRC

Independent Non-Executive Directors:

Ms. Shi Yanling

Ms. Wang Meijuan

Mr. Hu Xue

Mr. Zhang Yu Ming

In Hong Kong:

Flat 6, 5/F., East Ocean Centre

98 Granville Road

Tsimshatsui East

Kowloon

Hong Kong

Employee Director:

Mr. Shen Mingjie

27 August 2026

Dear Sir or Madam:

(1) INVESTMENT IN INDUSTRIAL FUND AND RELATED PARTY TRANSACTION (2) NOTICE OF THE 2026 THIRD EGM

1. INTRODUCTION

Reference is made to the announcement of the Company dated 17 August 2026 concerning the establishment of an Industrial Fund and related party transaction.

The purpose of this circular is to provide you with information in relation to the details of further information on (i) the investment in Industrial Fund and related party transaction; and (ii) other information relevant to the proposal to be tabled at the 2026 Third EGM as required under the Listing Rules, in order to enable you to make an informed decision on whether to vote for or against the proposal at the 2026 Third EGM.

* for identification purposes only

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2. INVESTMENT IN INDUSTRIAL FUND AND RELATED PARTY TRANSACTION

Reference is made to the announcement of the Company dated 17 August 2026 in relation to the establishment of an Industrial Fund and related party transaction.

(A) Overview of the collaboration

(1) *Basic Overview of the collaboration*

In order to capitalise on opportunities for development in the integrated circuit industry, leverage the resource advantages and management expertise of specialist investment institutions, further expand the Company's industrial footprint in cutting-edge integrated circuit technologies, and strengthen the expansion of the Company's product application areas, the Company intends to subscribe, as a limited partner, with its own funds not exceeding RMB300 million (inclusive) to the Industrial Fund established by Guosheng Capital. The Company intends to enter into a Partnership Agreement and related legal documents with the general partner and other fund partners in respect of the aforementioned Investment.

At the 16th meeting of the 10th Board of Directors held on 17 August 2026, as well as at the 3rd special meeting of independent directors of the 10th Board of Directors and the 5th meeting of the strategy and investment committee of the 10th Board of Directors which held previously, the Company considered and approved the 'Proposal on Participation in the establishment of an Industrial Fund and related party transactions', agreeing that the Company should sign a Memorandum of Understanding to cooperate and subscribe for units in the Industrial Fund up to a limit of RMB300 million (inclusive), and authorising the Company's management to sign the Partnership Agreement and relevant legal documents with the general partner and other fund partners.

The Investment constitutes a related party transaction as defined in the listing rules of the Sci-Tech Innovation Board. It does not constitute a major asset reorganisation as defined in the 'Measures for the Administration of Major Asset Reorganisations of Listed Companies'.

The related party relationship in connection with the Investment arises solely from the fact that Guosheng Investment intends to acquire 106,730,000 A Shares of the Company held by Fuxin Fangao by way of a transfer by agreement. Upon completion of the transfer, Guosheng Investment will become a shareholder holding more than 5% of the Company's shares; furthermore, Guosheng Investment is a wholly-owned subsidiary of Guosheng Group, Guosheng Group is the controlling shareholder of Guosheng Capital, which is the general partner of the Industrial Fund. As at the Latest Practicable Date, Guosheng Investment has not become a substantial shareholder or a Connected Person of the Company, nor has the Company entered into a formal Partnership Agreement. Therefore, the proposed related party transaction does not fall within the ambit of, and

LETTER FROM THE BOARD

is not subject to, the regulations of Chapter 14A of the Listing Rules and therefore is not subject to the notification, announcement and shareholder approval requirements under Chapter 14A of the Listing Rules.

Types of investment:	Subscription to units in a fund established by a private fund organizer
Name of private equity fund:	Shanghai Rongsheng Industrial Innovation Fund Partnership (Limited Partnership) (provisional name; subject to final corporate registration)
Investment amount:	Confirmed; the specific amount is not exceeding RMB300 million (inclusive)
Methods of contribution:	Cash (from own or self-raised funds)
The status of the Company or its subsidiary in a fund:	Limited partner/investor
Investment scope of private equity funds:	Investments in companies within the same industry, those upstream and downstream in the Company's supply chain, the aerospace sector, the integrated circuit sector, convergence sectors, and leading enterprises in scientific and technological innovation, etc.

(2) *Participation in the decision making and approval processes for Industrial Fund*

At the 16th meeting of the 10th Board of Directors held on 17 August 2026, as well as at the 3rd special meeting of independent directors of the 10th Board of Directors and the 5th meeting of the strategy and investment committee of the 10th Board of Directors which held previously, the Company considered and approved the 'Proposal on Participation in the establishment of an Industrial Fund and related party transactions', agreeing that the Company should sign a Memorandum of Understanding to cooperate and subscribe for units in the Industrial Fund up to a limit of RMB300 million (inclusive), and authorising the Company's management to sign the Partnership Agreement and relevant legal documents with the general partner and other fund partners.

(3) *Explanation regarding related party transaction and material asset restructuring matters*

The Investment constitutes a related party transaction as defined in the listing rules of the Sci-Tech Innovation Board. It does not constitute a major asset reorganisation as defined in the 'Measures for the Administration of Major Asset Reorganisations of Listed Companies'.

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(B) Basic information on the partners

The Industrial Fund will have two general partners: Guosheng Capital and Junsheng Xiechuang.

(1) *Fund manager, general partner and managing partner: Guosheng Capital*

The basic details are as follows:

Full name of the legal entity/ organisation:	Shanghai Guosheng Capital Management Co., Ltd.
Nature of the Parties to the Agreement:	Other organisations or bodies
Type of business:	Other limited liability companies
Unified Social Credit Code:	91310000MA1FL5983F
Registration Code:	P1068692
Date of registration:	17 July 2018
Legal Representative/Managing Partner:	Harman
Date of establishment:	8 April 2018
Registered capital/contributed capital:	RMB100 million
Paid-up capital:	RMB100 million
Registered address:	Room 201, Block 1, No. 11, Lane 1352, Yuyuan Road, Changning District, Shanghai
Major Shareholders/Controlling Shareholders:	Shanghai Guosheng (Group) Co., Ltd. holds 70.3% of its equity interest
Core Business/Key Investment Areas:	Equity investment management, equity investment, asset management (Business activities requiring approval in accordance with the law may only be carried out following approval by the relevant authorities)

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Whether the person is a No
defaulting debtor:

Any relationship: Yes: Please refer to the explanation of related
party relationships for further details.

Explanation of related party relationships: In December 2025, the Company's largest shareholder, Fuxin Fangao, signed the 'Share Transfer Agreement between Shanghai Fuxin Fangao Integrated Circuit Technology Co., Ltd. and Shanghai Guosheng Group Investment Co., Ltd. concerning Shanghai Fudan Microelectronics Group Co., Ltd.' with Guosheng Investment. Guosheng Investment intends to acquire 106,730,000 A Shares of the Company held by Fuxin Fangao by way of a transfer by agreement. Upon completion of the transfer, Guosheng Investment will become a shareholder holding more than 5% of the Company's shares. Guosheng Investment is a wholly-owned subsidiary of Guosheng Group, and Guosheng Group is the controlling shareholder of Guosheng Capital. In accordance with the relevant provisions of the listing rules of the Sci-Tech Innovation Board, and based on the principle that substance prevails over form, Guosheng Capital is a related party of the Company. Thus, this transaction constitutes a joint investment with a related party and therefore constitutes a related party transaction.

(2) *General partner and managing partner of the Fund: Junsheng Xiechuang*

Full name of the legal entity/ Shanghai Junsheng Xiechuang Private Equity Fund
organisation: Management Co., Ltd.

Nature of the Parties to the Other organisations or bodies
Agreement:

Type of business: Other limited liability companies

Unified Social Credit Code: 91310000MA1FL53J5X

Registration Code: P1072002

Date of registration: 24 May 2021

Legal Representative/Managing Li Baibing
Partner:

Date of establishment: 2 February 2018

Registered capital/contributed RMB10 million
capital:

Paid-up capital: RMB10 million

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Registered address:	Rooms B-201 and B-202, 2nd Floor, Block 2, 515 Shennan Road, Minhang District, Shanghai
Major Shareholders/Controlling Shareholders:	Shanghai Guosheng (Group) Co., Ltd. holds 25.9% equity interests; Shanghai Lianxin Zhiting Enterprise Management Centre (Limited Partnership) holds 25.8% equity interests; Aerospace Investment Holdings Co., Ltd. holds 20.20% equity interests; Shanghai Guohe Modern Service Industry Equity Investment Management Co., Ltd. Holds 13.10% equity interests; Shanghai Zizhu High-Tech Zone (Group) Co., Ltd. holds 5.00% equity interests; Shanghai Linchuang Investment Management Co., Ltd. holds 2.5% equity interests; Orient International Group Shanghai Investment Co., Ltd. holds 2.5% equity interests; Shanghai Zhongfu Asset Management Centre (Limited Partnership) holds 2.5% equity interests; and Shanghai Yidian (Group) Co., Ltd. holds 2.5% equity interests
Core Business/Key Investment Areas:	Private equity fund management and venture capital fund management services (business operations may only be conducted after registration and filing with the China Securities Investment Fund Association). (With the exception of projects requiring approval in accordance with the law, business operations may be conducted independently in accordance with the law on the basis of the business licence)
Whether the person is a defaulting debtor:	No
Any relationship:	No

(3) *Limited partner*

1. *Basic Information on Shanghai Da Linghao Bay Qihang Private Equity Investment Fund Partnership (Limited Partnership)*

Full name of the legal entity/organisation:	Shanghai Da Linghao Bay Qihang Private Equity Investment Fund Partnership (Limited Partnership)
Unified Social Credit Code:	91310000MAEXPHFR1F

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Date of registration:	17 October 2025
Registered address:	3rd Floor, Block B, 940 Jianchuan Road, Minhang District, Shanghai
Managing partner:	Shanghai Da Linghao Wan Private Equity Fund Management Co., Ltd.
Registered capital:	RMB1.0001 billion
Core Business:	General Business Activities: Engaging in equity investment, investment management, asset management and other activities through private equity funds (business operations may only commence after registration and filing with the China Securities Investment Fund Association). (With the exception of activities requiring approval in accordance with the law, business operations may be conducted independently in accordance with the law on the basis of the business licence.)
Major Shareholders/Controlling Shareholders:	Shanghai Da Linghao Bay Private Equity Fund Management Co., Ltd. holds 0.01% equity interests Shanghai Minhang Financial Investment and Development Co., Ltd. holds 99.99% equity interests
Any relationship:	No

2. *Basic Information on Shanghai Xinzhuang Industrial Zone Economic and
Technological Development Co., Ltd.*

Full name of the legal entity/ organisation:	Shanghai Xinzhuang Industrial Zone Economic and Technological Development Co., Ltd.
Unified Social Credit Code:	91310112630403488F
Date of registration:	4 September 1995
Registered address:	3688 Jindu Road, Minhang District, Shanghai

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Legal Representative:	Wang Yangyang
Registered capital:	RMB2.8035 billion
Core Business:	Licensed Activities: Property development and management; construction works. (For activities requiring approval in accordance with the law, business operations may only commence following approval by the relevant authorities; specific business activities shall be subject to the approval documents or licences issued by the relevant authorities.) General Activities: Park management services; investment activities using own funds; leasing of non-residential property; property management; hotel management; landscaping works; sale of building materials; sale of lightweight building materials; sale of metal structures; sale of steel reinforcement products for construction; sale of metal materials; trade brokerage; technical services, technical development, technical consultancy, technical exchange, technology transfer and technology promotion; residential property letting. (Except for items requiring approval in accordance with the law, business operations may be conducted independently in accordance with the law upon presentation of the business licence.)
Major Shareholders/Controlling Shareholders:	Shanghai Minhang District State-owned (Collective) Assets Supervision and Administration Commission holds 100% equity interests
Any relationship:	No
3. <i>Basic Information on Shanghai Pudong Pilot Zone Haitong Private Equity Investment Fund Partnership (Limited Partnership)</i>	
Full name of the legal entity/organisation:	Shanghai Pudong Pilot Zone Haitong Private Equity Investment Fund Partnership (Limited Partnership)
Unified Social Credit Code:	91310000MACWCPWW76

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Date of registration:	30 August 2023
Registered address:	Room 217-03, Ground Floor, Building 1, No. 3000 Longdong Avenue, China (Shanghai) Pilot Free Trade Zone
Managing partner:	Cathay Haitong Kaiyuan Investment Limited
Registered capital:	RMB4 billion
Core Business:	General Business Activities: Engaging in equity investment, investment management, asset management and related activities through private equity funds (business operations may only commence after registration and filing with the China Securities Investment Fund Association). (Except for activities requiring approval in accordance with the law, business operations may be conducted independently in accordance with the law on the basis of the business licence.)
Major Shareholders/Controlling Shareholders:	Cathay Haitong Kaiyuan Investment Co., Ltd. holds 32.5% equity interests Shanghai Pudong Leading Zone Investment Centre (Limited Partnership) holds 25% equity interests Shanghai Guosheng (Group) Co., Ltd. holds 20% equity interests other parties hold 22.5% equity interest
Any relationship:	No

4. *Basic Information on the Shanghai State-Owned Enterprise Reform and Development Phase III Private Equity Investment Fund Partnership (Limited Partnership)*

Full name of the legal entity/ organisation:	Shanghai State-Owned Enterprise Reform and Development Phase III Private Equity Investment Fund Partnership (Limited Partnership)
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Unified Social Credit Code:	91310000MACJWUGB46
Date of registration:	5 June 2023
Registered address:	Room 801-8, No. 41, Lane 1661, Jia Luo Road, Jiading District, Shanghai
Managing partner:	Shanghai Guosheng Capital Management Co., Ltd.
Registered capital:	RMB5.616 billion
Core Business:	General Business Activities: Engaging in equity investment, investment management, asset management and related activities through private equity funds (business operations may only commence after registration and filing with the China Securities Investment Fund Association). (Except for activities requiring approval in accordance with the law, business operations may be conducted independently in accordance with the law on the basis of the business licence.)
Major Shareholders/Controlling Shareholders:	Shanghai Guosheng (Group) Co., Ltd. holds 36.25356% equity interests Shanghai International Group Co., Ltd. holds 17.80627% equity interests Shanghai Urban Construction (Group) Co., Ltd. holds 17.80627% equity interests Shanghai Urban Investment (Group) Co., Ltd. holds 17.80627% equity interests other parties hold 10.32763% equity interests
Any relationship:	Yes: Please refer to the explanation of related party relationships for further details.

5. Basic information regarding other limited partners. Discussions are currently underway between the general partner and the managing partner and the other limited partners. Further details will be disclosed in subsequent progress announcements.

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(C) Key Information on joint investment with Industrial Fund

(1) Details of the joint investment Industry Fund

1. Basic Information about the Fund

Fund name:	Shanghai Rongsheng Industrial Innovation Fund Partnership (Limited Partnership) (provisional name; subject to final corporate registration)
Unified Social Credit Code:	Subject to actual registration
Name of the Fund manager:	Shanghai Guosheng Capital Management Co., Ltd.
Fund size (RMB'0,000):	143,000
Organisational structure:	Limited Partnership
Date of establishment:	Subject to actual registration
Term of validity:	The Fund's initial term is seven years, comprising a five-year investment period and a two-year exit period. The manager may, at its discretion and subject to the partnership's operational circumstances, extend the exit period by one year; thereafter, subject to actual operational requirements and following a valid resolution passed by the partners' meeting, the exit period may be further extended by no more than two years
Investment scope:	As a private equity fund, its investment scope includes equity in unlisted companies, shares in unlisted public companies, and assets recognised by laws, regulations and the self-regulatory rules of the Asset Management Association of China

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Key investment areas:	Focus on investment allocation in the integrated circuit and aerospace sectors, as well as leading enterprises in scientific and technological innovation, whilst advancing industrial collaboration, the integration of supply chain resources and forward-looking investment strategies; prioritise in-depth development of application-specific segments across the integrated circuit value chain, and collaborate with industry leaders to jointly implement industrial investment strategies
Registered address:	Subject to actual registration
Registration Code:	Not yet registered
Date of registration:	Not yet registered

2. *Projected contributions by the manager/prospective investors*

RMB0'000

No.	Name of investor	Identity type	Proposed investment amount	Expected % of shareholding
1	Shanghai Guosheng Capital Management Co., Ltd.	Fund manager, managing partner and general partner	900	0.63%
2	Shanghai Junsheng Xiechuang Private Equity Fund Management Co., Ltd.	Managing partner, general partner	100	0.07%
3	Shanghai Da Linghao Bay Qihang Private Equity Investment Fund Partnership (Limited Partnership)	Limited partner	20,000	13.99%
4	Shanghai Xinzhuang Industrial Zone Economic and Technological Development Co., Ltd.	Limited partner	5,000	3.50%
5	Shanghai Pudong Pilot Zone Haitong Private Equity Investment Fund Partnership (Limited Partnership)	Limited partner	57,000	39.86%

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No.	Name of investor	Identity type	Proposed investment amount	Expected % of shareholding
6	The Company	Limited partner	30,000	20.98%
7	Shanghai State-Owned Enterprise Reform and Development Phase III Private Equity Investment Fund Partnership (Limited Partnership)	Limited partner	25,000	17.48%
8	Other investors	Limited partner	5,000	3.50%
Total			143,000	100%

(2) *Management models for the Fund*

The Industrial Fund operates under a dual General Partner model, with Guosheng Capital acting as General Partner 1 and Junsheng Xiechuang acting as General Partner 2. Guosheng Capital is responsible for establishing investment frameworks, raising and managing fund capital, and holding, managing, maintaining and disposing of the partnership's assets. Junsheng Xiechuang is responsible for liaising with industry partners, providing sector expertise, and assisting with the implementation and development of investment projects.

(3) *Investment model for Fund (subject to the terms of the Partnership Agreement as finally signed)*

1. **Investment Focus and Scope:** The Fund will prioritise investment allocations in aerospace, integrated circuits, convergence sectors and leading technology innovation enterprises, by deepening industrial synergy, integrating supply chain resources and implementing forward-looking investment strategies. The Fund will also focus on deepening its involvement in niche segments within the upstream and downstream application sectors of the integrated circuit industry, working in tandem with industry leaders to coordinate industrial investment strategies. As a private equity fund, the Fund's investment scope includes equity in unlisted companies, shares in unlisted public companies, and assets recognised by laws, regulations and the self-regulatory rules of the Asset Management Association of China.

2. ***Agreement on capital contributions***

Each partner shall make their capital contributions to the partnership in three instalments. In principle, all partners' contributions shall be paid up in instalments at the same time and in the same proportion (except where there

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are minimum capital contribution requirements, such as those relating to the filing of private equity funds). The proportion of capital to be paid up in the first instalment shall be 40% of each partner's subscribed capital contribution; whilst the second and third instalments shall each be 30% of each partner's subscribed capital contribution. The manager shall be entitled to issue capital contribution payment notices to the partners in accordance with the partnership's funding requirements, such as those arising from the private fund filing, project investments, the payment of partnership expenses or the fulfilment of other payment obligations. Notices of payment for the second and third instalments shall only be issued to the partners once 70% of the partnership's paid-up capital has been used or set aside for investment in the project (i.e. such investments have been approved by the investment decision committee), or has been used or set aside to cover the partnership's reasonable expenses.

3. *Profitability and post-investment exit*

When the Fund exits an investment and receives distributable cash, such cash shall be distributed in accordance with the following principles and order:

- (1) Distributions shall be made to each partner in proportion to their paid-up capital as at the date of each distribution, until the cumulative distributions received by each partner equal to that partner's cumulative paid-up capital as at the date of such distributions;
- (2) Any balance remaining after the above distributions shall be distributed to the partners until each partner has realised an annualised simple interest return of 8% on the total paid-up capital returned pursuant to paragraph (1) (the "threshold return");
- (3) If there is any surplus remaining after the distributions referred to in (1) and (2) above, it shall be distributed to the manager until the amount received by the manager in this round of distributions reaches 25% of the total income subject to the distribution threshold set out in (2) above ("top-up distribution");
- (4) If there is any surplus remaining after the distributions referred to in (1), (2) and (3) above, 20% of such surplus shall be distributed to the manager ("profit share"), and 80% shall be distributed to the limited partners in proportion to their paid-up capital contributions.

(4) *Other important matters that help investors understand the nature of the Fund*

1. As the fund manager, Guosheng Capital is entitled to receive from the partnership a management fee equal to the total amount of management fees apportioned to each limited partner. During the investment period, the management fee shall be 1.8% per annum of the amount actually paid in by

LETTER FROM THE BOARD

each limited partner; during the exit period, it shall be 1.35% per annum of the outstanding investment costs, apportioned amongst the limited partners in proportion to their investment interests; and no management fee shall be charged during the extension period (if any).

2. As one of the managing partners, Junsheng Xiechuang is entitled to receive from the partnership a managing partner's fee equal to the total amount of managing partner's fees apportioned to each limited partner. During the investment period, the management fee shall be 0.2% per annum of each limited partner's actual capital contribution; during the exit period, it shall be 0.15% per annum of the outstanding investment costs allocated to limited partners in proportion to their investment interests; and no management fee shall be charged during the extension period (if any).

(5) *Holdings of Fund units by key shareholders and personnel, or their employment status*

Details of the shareholdings of key shareholders in the Industrial Fund can be found in '(B) Basic information on the partners'.

(D) Key provisions of the Memorandum of Understanding on Industrial Fund cooperation

Party A: The Company

Party B (1): Guosheng Capital

Party B (2): Junsheng Xiechuang

('Party B(1)' and 'Party B(2)' are collectively referred to as 'Party B';
'Party A' and 'Party B' are collectively referred to as 'the Parties')

Article 1 Purpose of the partnership and the Fund's positioning

Both Parties have agreed that the proposed fund will focus on investment in leading enterprises in the aerospace, integrated circuit and convergence sectors, as well as in scientific and technological innovation, by deepening industrial collaboration, integrating resources across the industrial chain and making forward-looking investment deployments. The Fund will also focus on deepening its involvement in niche segments of the integrated circuit industry's upstream and downstream applications, working in tandem with industry leaders to coordinate its industrial investment strategy.

Article 2 Proposed investment amount by Party A

Party A intends to contribute up to RMB300,000,000.00 (inclusive) as a limited partner to subscribe to the Industrial Fund established by Party B.

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Article 3 Key elements of the Fund

The Parties have reached a preliminary agreement on a framework for cooperation, (the key details of which can be found in ‘(C) Key Information on joint investment with Industrial Fund’), with the formally signed Partnership Agreement taking precedence.

Article 4 Signing of the formal agreement

Upon completion of internal approvals and due diligence, the Parties shall negotiate and sign a legally binding Partnership Agreement in accordance with the principles set out in this Memorandum of Understanding.

Article 5 Risk disclosure and disclaimer

1. Non-binding: This Memorandum is a framework document setting out the Parties’ intentions and does not constitute a legally binding commitment on either party; the specific rights and obligations shall be governed by the final Partnership Agreement to be signed.
2. Performance Risk: The final establishment of the Fund is subject to filing with the China Securities Investment Fund Association. Should the Fund be unable to be established due to policy changes or failure to obtain such filing, neither party shall be liable for breach of contract.

Article 6 Dispute resolution

Any dispute arising out of this Memorandum shall be resolved by the Parties through amicable consultation; should such consultation fail to produce a resolution, either Party shall have the right to submit the matter to the Financial Arbitration Institute of the Shanghai Arbitration Commission for arbitration. The place of arbitration shall be Shanghai, and the arbitration shall be governed by the Commission’s Rules of Arbitration in force at the time. The arbitral award shall be final and binding on both Parties.

(E) Impact on the Company

The Company’s participation in the establishment of this Industrial Fund is intended to leverage the industry expertise and resource advantages of professional investment institutions, to accurately identify development opportunities in new technologies and sectors, to further expand the scope of application for the Company’s products, to build a long-term industrial ecosystem, and to support and drive the high-quality development of its principal business. This is in line with the Company’s overall business development strategy.

Upon completion of this transaction, the Industrial Fund will be excluded from the scope of the Company’s consolidated financial statements. The Investment will be funded from The Company’s own funds and will be paid in instalments as agreed. The funding arrangements are reasonable and will not affect the normal conduct of the Company’s principal business, nor

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will they have a material impact on the Company's financial position or operating results. There are no circumstances that would harm the interests of the Company and all its shareholders.

(F) Risk disclosure

1. The signing of this Memorandum of Understanding is intended to express the Parties' willingness to cooperate and to set out the preliminary results of their discussions. The specific cooperation plan and terms of cooperation shall be subject to the Partnership Agreement ultimately signed by the Parties. The Parties will hold each other accountable in subsequent work and proceed in accordance with this Memorandum. There is a degree of uncertainty regarding the implementation and progress of the Memorandum signed on this occasion.
2. This Fund has not yet completed its commercial registration and must undergo relevant procedures, including filing with the Asset Management Association of China, before it can engage in related investment activities. There is therefore uncertainty regarding its implementation and progress.
3. This Fund is characterised by a long investment duration and relatively low liquidity. During the investment process, it may be affected by a range of factors, including policies and regulations, the economic environment, market fluctuations and the operational management of the underlying investments. There is a risk that investment returns may fall short of expectations or that investors may be unable to exit the fund in a timely and effective manner due to significant changes in the industry environment or poor decision-making.

The Company's exposure to risk as a limited partner is limited to the amount of its investment. It has no contingent obligations towards other investors, such as guaranteed returns or exit guarantees. The Company will closely monitor the operations, management, investment decisions and post-investment management of the Industrial Fund, with a view to preventing and mitigating investment risks and safeguarding the security of the Company's investment capital. Investors are advised to be aware of the investment risks involved.

(G) Listing Rules implications

The related party relationship in connection with the Investment arises solely from the fact that Guosheng Investment intends to acquire 106,730,000 A Shares of the Company held by Fuxin Fangao by way of a transfer by agreement. Upon completion of the transfer, Guosheng Investment will become a shareholder holding more than 5% of the Company's shares; furthermore, Guosheng Investment is a wholly-owned subsidiary of Guosheng Group, Guosheng Group is the controlling shareholder of Guosheng Capital, which is the general partner of the Industrial Fund. As at the Latest Practicable Date, Guosheng Investment has not become a substantial shareholder or a Connected Person of the Company, nor has the Company entered into a formal Partnership Agreement. Therefore, the proposed related party

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transaction does not fall within the ambit of, and is not subject to, the regulations of Chapter 14A of the Listing Rules and therefore is not subject to the notification, announcement and shareholder approval requirements under Chapter 14A of the Listing Rules.

(H) Implications of the Rules Governing the Listing of Stocks on the Science and Technology Board of the Shanghai Stock Exchange

In accordance with the relevant provisions of the listing rules of Shanghai Stock Exchange Science and Technology Innovation Board, and based on the principle that substance prevails over form, Guosheng Capital is a related party of the Company. Thus, this transaction constitutes a joint investment with a related party and therefore constitutes a related party transaction. In accordance with Rule 7.2.4 of the listing rules of Shanghai Stock Exchange Science and Technology Innovation Board, the consideration for this transaction exceeds 1% of the Company's latest audited total assets and exceeds RMB30 million.

Considering the above, and as a matter of prudence, the matter concerning participation in the Industrial Fund will be tabled at the 2026 Third EGM and considered and approved by way of an ordinary resolution.

3. THE 2026 THIRD EGM

The 2026 Third EGM will be held at 1:30 p.m. on Wednesday, 16 September 2026 at Conference Room, Building 4, Fudan National University Science and Technology Park, 127 Guotai Road, Shanghai, the PRC. The notice of convening the 2026 Third EGM is set out on pages EGM-1 to EGM-2 of this circular. The respective form of proxy for use at the 2026 Third EGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.fmsh.com).

Save for the above, to the best of the knowledge, information and belief of the Directors, no Shareholders have material interests in the proposed transaction, and are hence required to abstain from voting at the 2026 Third EGM in respect of relevant resolution to approve such transaction.

4. BOOK CLOSURE PERIOD

For the purpose of 2026 Third EGM, the register of members of H Shares will be closed from 11 September 2026 to 16 September 2026 (both days inclusive) and during which no transfer of H Shares will be effected.

For H Shareholders whose names appear on the register of members of the Company as at 16 September 2026 shall be entitled to attend the 2026 Third EGM. To be qualified to attend the 2026 Third EGM, all transfers of H Shares accompanied by the relevant share certificates must be lodged at the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 10 September 2026.

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5. VOTING BY WAY OF POLL

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to vote at the 2026 Third EGM in accordance with the Articles. An announcement on the poll results will be made by the Company after the 2026 Third EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

6. RECOMMENDATION

The Directors (including the independent non-executive Directors) are of the view that the Proposed Related Party Transaction and above proposal are in the best interests of the Company and its Shareholders and, accordingly, recommend that all Shareholders to vote in favour of the above proposed resolution in the 2026 Third EGM.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable inquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,

By order of the Board

Shanghai Fudan Microelectronics Group Company Limited*

Zhang Wei

Chairman

* *For identification purposes only*

NOTICE OF THE 2026 THIRD EGM



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)

NOTICE OF THE 2026 THIRD EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 third extraordinary general meeting (the "2026 Third EGM") of Shanghai Fudan Microelectronics Group Company Limited (the "Company") will be held at Conference Room, Building 4, Fudan National University Science and Technology Park, 127 Guotai Road, Shanghai, the People's Republic of China (the "PRC") on Wednesday, 16 September 2026 at 1:30 p.m. for the following purposes:–

1. Ordinary Resolution: "To consider and approve the investment in Industrial Fund and related party transaction (details of the aforesaid related party transaction are described in the Company's circular dated 27 August 2026)".

By order of the Board

Shanghai Fudan Microelectronics Group Company Limited*

Zhang Wei

Chairman

Hong Kong, 27 August 2026

Notes:

1. Persons who hold H Shares of the Company and whose names appear on the Register of Members of the Company as at 16 September 2026 shall be entitled to attend the 2026 Third EGM. For Non-Registered Shareholders of H Shares, please consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser for the voting arrangements.
2. Any member entitled to attend and vote at the 2026 Third EGM is entitled to appoint one or more person(s) as his proxy to attend and vote instead of him. A proxy need not be a member of the Company.
3. The instrument appointing a proxy must be in writing of a Shareholder or his attorney duly authorized in writing. If the Shareholder is a legal person, that instrument must be executed either under its seal or in writing by its director or other attorney duly authorized to sign the same. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of that power of attorney, must be deposited not less than 48 hours before the time appointed for the holding of the 2026 Third EGM at the Company's principal place of business in the PRC at Building 4, Lane 127, Guotai Road, Shanghai, the PRC (for A Shareholders) or the Company's Share Registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders) as stipulated in the proxy form.

NOTICE OF THE 2026 THIRD EGM

4. For H Shareholders, the Register of Members of H Shares of the Company will be closed from 11 September 2026 to 16 September 2026 (both dates inclusive) during which period no transfer of H Shares will be registered. For H Shareholders whose names appear on the register of members of the Company as at 16 September 2026 shall be entitled to attend the 2026 Third EGM. To be qualified to attend the 2026 Third EGM, all transfers of H Shares accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on 10 September 2026.
5. Shareholders or their proxies shall provide their identification documents when attending the 2026 Third EGM. If corporate Shareholders appoint authorised representative to attend the 2026 Third EGM, the authorised representative shall produce his/her identity documents and a notarially certified copy of the relevant authorisation instrument signed by the board of directors or other authorised parties of the corporate Shareholders or other notarially certified documents allowed by the Company. Proxies shall produce their identity documents and the proxy form signed by the Shareholders or their attorney when attending the 2026 Third EGM.
6. Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the 2026 Third EGM if the member so desires, and in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. Shareholders attending the 2026 Third EGM shall be responsible for their own travel and accommodation expenses.
8. Information containing further details regarding the proposed resolution set out in the above notice as required by the Listing Rules are set out in the circular of the Company dated 27 August 2026.

* *For identification purposes only*