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BRETON
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Breton Technology Co., Ltd.
博雷頓科技股份公司

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

(Stock Code: 1333)

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Overall Coordinator and Placing Agents

招銀国际
CMB INTERNATIONAL

VGrowth

The Board is pleased to announce that on September 11, 2026 (after trading hours), the Company and the Placing Agents entered into the Placing Agreement, pursuant to which the Placing Agents have agreed as agents of the Company, to procure, on a best effort basis, not less than six Placees in aggregate to subscribe for a total of up to 16,600,000 new H Shares at the Placing Price of HK$10.28 per H Share upon the terms and subject to the conditions set out in the Placing Agreement.

The maximum of 16,600,000 Placing Shares represent approximately 4.62% of the H Shares in issue and approximately 4.24% of the total number of Shares in issue (excluding treasury shares) as at the date of this announcement, and approximately 4.42% of the H Shares and approximately 4.07% of the total number of Shares in issue (excluding treasury shares) as enlarged by the allotment and issuance of the Placing Shares (assuming that except for the Placing Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the Completion Date). The total nominal value of the maximum of 16,600,000 Placing Shares under the Placing will be RMB16,600,000.

Assuming all the Placing Shares are fully placed, the gross proceeds and net proceeds (after deducting the commission and estimated expenses) from the Placing are expected to be approximately HK$170.65 million and approximately HK$159.12 million, respectively. On such basis, the net issue price will be approximately HK$9.59 per Placing Share.

The Placing Shares will be issued by the Company under the General Mandate. An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares.

As the completion of the Placing is subject to the fulfilment of certain conditions precedent under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

PLACING OF NEW H SHARES

The Board is pleased to announce that on September 11, 2026 (after trading hours), the Company and the Placing Agents entered into the Placing Agreement, pursuant to which the Placing Agents have agreed as agents of the Company, to procure, on a best effort basis, not less than six Placees in aggregate to subscribe for a total of up to 16,600,000 new H Shares at the Placing Price of HK$10.28 per H Share.

THE PLACING AGREEMENT

The principal terms of the Placing Agreement are set out below:

Date

September 11, 2026 (after trading hours)

Parties

(i) the Company; and

(ii) the Placing Agents.

To the best of the knowledge, information and belief of the Directors and the relevant Placing Agents, having made all reasonable enquiries, each of the Placing Agents and its ultimate beneficial owner(s) is an Independent Third Party.

Placing Shares

Under the terms of the Placing Agreement and subject to the conditions of the Placing Agreement, the Company will issue a total of up to 16,600,000 new H Shares with a nominal value of RMB1.00 each in the registered share capital of the Company.

The maximum of 16,600,000 Placing Shares represent approximately 4.62% of the H Shares in issue and approximately 4.24% of the total number of Shares in issue (excluding treasury shares) as at the date of this announcement, and approximately 4.42% of the H Shares and approximately 4.07% of the total number of Shares in issue (excluding treasury shares) as enlarged by the allotment and issuance of the Placing Shares (assuming that except for the Placing Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the Completion Date). The total nominal value of the maximum of 16,600,000 Placing Shares under the Placing will be RMB16,600,000.

Placing Price

The Placing Price of HK$10.28 per H Share represents:

(i) a discount of approximately 16.69% to the closing price of HK$12.34 per H Share as quoted on the Stock Exchange on September 11, 2026 (being the date of the Placing Agreement); and

(ii) a discount of approximately 15.46% to the average closing price of HK$12.16 per H Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including September 10, 2026 (being the date immediately prior to the date of the Placing Agreement).

The Placing Price is exclusive of applicable brokerage, trading fees, transaction fees and levies. The net Placing Price (after deducting all applicable costs and expenses) is approximately HK$9.59 per Placing Share.

The Placing Price was determined with reference to the prevailing market price of the H Shares, which was arrived at after arm's length negotiation between the Company and the Placing Agents. The Directors (including the independent non-executive Directors) consider that the Placing Price is fair and reasonable and in the interests of the Company and the Shareholders as a whole. The aggregate consideration for the Placing will be payable by the Placees in cash upon Completion of the Placing.

Ranking of Placing Shares

The Placing Shares, when issued pursuant to the Placing Agreement, will be fully paid and will rank *pari passu* in all respects with the other H Shares then in issue free from all encumbrances, and together with all rights attaching to them as at the date of issue of the Placing Shares, including the right to receive all dividends declared, made or paid on or after the date of issue of the Placing Shares.

Placees

The Placing Shares will be placed by the Placing Agents to not less than six Placees. The Placees will be individual(s), professional or institutional investor(s). The Placees and their ultimate beneficial owners are or will be, as the case may be, Independent Third Parties. It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the Completion of the Placing.

Conditions of the Placing

Completion of the Placing is conditional upon the fulfillment or waiver (if applicable) of the following conditions:

(i) the listing approval having been granted by the Stock Exchange and such listing approval not subsequently being revoked prior to the delivery of the definitive share certificate(s) representing the Placing Shares;

(ii) the delivery of the final draft or substantially complete draft of the CSRC Filings and (where applicable) the final draft or substantially complete draft of an opinion of the PRC counsel for the Company as to the PRC laws in relation to the CSRC Filings; and

(iii) the Company's representations and warranties made pursuant to the Placing Agreement being true and accurate and not misleading as of the date of the Placing Agreement and the Completion Date.

Save for condition (iii) above, which is waivable by the Placing Agents, all other conditions are not waivable at any time. In the event of any of the conditions referred to above not having been fulfilled or not waived (as the case may be) on or prior to 4:00 p.m. on the Completion Date or such later time as may be agreed in writing between the Company and the Placing Agents, all rights, obligations and liabilities of the parties in relation to the Placing shall cease and determine and none of the parties shall have any claim against the other, save for antecedent breaches.

Lock-up Restriction

The Company shall not allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe for (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares or any interests in Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to any Shares or interests in Shares during the period commencing on the date of the Placing Agreement up to 30 days after the Completion Date, unless the prior written consent of the Placing Agents has been obtained, other than pursuant to:

(i) any exercise of any convertible notes or warrants or options in issue at the date of the Placing Agreement or any other conversion or subscription rights existing as at the date of the Placing Agreement;

(ii) exercise of any share options granted pursuant to the share option scheme of the Company adopted pursuant to the Listing Rules as at the date of the Placing Agreement;

(iii) exercise of any restricted share units granted pursuant to the restricted share unit scheme of the Company adopted pursuant to the Listing Rules as at the date of the Placing Agreement;

(iv) any scrip dividend scheme;

(v) any allotment and issue of the Placing Shares pursuant to the Placing Agreement; or

(vi) any grant of options or awards to employees of the Company pursuant to any share schemes adopted or to be adopted by the Company including those that will be satisfied by the Domestic Shares held in treasury by the Company as of the date of the Placing Agreement;

and the Company will not agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transactions described above.

Completion of the Placing

Subject to the conditions mentioned above, the Completion of the Placing shall take place on the Completion Date.

Termination of the Placing Agreement

The Placing Agents may terminate the Placing Agreement without any liability to the Company, by notice in writing given to the Company at any time prior to 8:00 a.m. (Hong Kong time) on the Completion Date upon the occurrence of any of the following event(s) which, in the sole and reasonable opinion of the Placing Agents, acting in good faith, has or may have a Material Adverse Effect on the full placement of all of the Placing Shares or otherwise makes it inappropriate, inadvisable or inexpedient to proceed with the Placing on the terms and in the manner contemplated in the Placing Agreement:

(i) any new law or regulation or any change (whether or not permanent) or development (whether or not permanent) involving a prospective change in existing laws or regulations which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith;

(ii) any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date of the Placing Agreement) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory, currency or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory, currency or stock market conditions (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets, interbank markets and credit markets) in Hong Kong, or the PRC;

(iii) any event, or series of events beyond the reasonable control of the Placing Agents (including, without limitation, any calamity, act of government, strike, labor dispute, lock-out, fire, explosion, flooding, earthquake, civil commotion, economic sanctions, epidemic, pandemic, outbreak of infectious disease, outbreak or escalation of hostilities, act of terrorism and act of God) involving Hong Kong or the PRC or the declaration by Hong Kong or the PRC of war or a state of emergency or calamity or crisis;

(iv) the imposition of any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange or the Shanghai Stock Exchange occurring due to exceptional financial circumstances or otherwise;

(v) any suspension of dealings in the H Shares during the Placing period whatsoever (other than as a result of or in relation to the Placing) for 5 consecutive trading days or more; any change in conditions of local, national or international securities markets;

(vi) a change of taxation or exchange control (or the implementation of exchange control) in the PRC, or Hong Kong materially adversely affecting the proposed investments in the Placing Shares;

(vii) any litigation or claim being instituted against any member of the Group which would have a Material Adverse Effect on the Group;

(viii) the commencement by any state, governmental, judicial, regulatory or political body or organization in Hong Kong or the PRC of any action against any of the Directors or an announcement by any state, governmental, judicial, regulatory or political body or organization in Hong Kong or the PRC that it intends to take any such action;

(ix) there has been a material breach by the Company of any of its representations, warranties and undertakings under the Placing Agreement or any obligations imposed on the Company under the Placing Agreement;

(x) if the Placing Agents consider that the Company, its controlling shareholders, actual controller and/or person directly in charge of the Placing does not satisfy, or are in breach of, the CSRC Rules, as well as any other applicable laws, regulations, rules and regulatory requirements (whether having the force of law or otherwise) from time to time in force; or

(xi) there is any change, or any development involving a prospective change in or affecting the business, general affairs, management, assets and liabilities, shareholders' equity, results of operations or position, financial or otherwise, of the Group (other than those already disclosed to the public on or before the date of the Placing Agreement) as a whole.

Without prejudice to any other provisions of the Placing Agreement, the Placing Agents shall have the right exercisable at any time by notice in writing to the Company to terminate the Placing Agreement if any of the Placing Shares are not delivered by or on behalf of the Company in accordance with the Placing Agreement.

GENERAL MANDATE TO ISSUE THE PLACING SHARES

The Placing Shares will be allotted and issued by the Company under the General Mandate, pursuant to which the Board is authorized to allot, issue and/or otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue of the Company (excluding treasury shares) as at the date of passing the relevant resolution at the annual general meeting of the Company held on June 25, 2026, representing a total of 77,646,192 Shares.

As disclosed in the announcements of the Company dated July 24, 2026 and July 31, 2026, the Company completed a placing of 3,050,000 new H Shares under the General Mandate on July 31, 2026 (the "**July 2026 Placing**"). Accordingly, as at the date of this announcement, 3,050,000 Shares have been allotted and issued under the General Mandate, and the remaining number of Shares which may be allotted and issued under the General Mandate is 74,596,192 Shares. The balance of the General Mandate is sufficient for the allotment and issue of the Placing Shares. Accordingly, the allotment and issue of the Placing Shares will not be subject to any further approval by the Shareholders.

REASONS FOR THE PLACING AND USE OF THE PROCEEDS FROM THE PLACING

As an integrated zero-carbon mine operation service provider, the Group has systematically established a complete three-in-one business framework of "energy microgrids + electric equipment + autonomous driving solutions". The Placing represents the continued implementation and further advancement of the "energy supply – equipment application – intelligent driving" strategy.

As disclosed in the section "Reasons for the Placing and Use of the Proceeds from the Placing" of the Company's announcement dated July 24, 2026, since the listing of its shares on the Main Board of the Stock Exchange, the Company has continued to advance the implementation of its integrated "PV (photovoltaic) storage + battery-electric mining truck + autonomous driving" solution. In response to the industry challenges in Africa, where power grid infrastructure is underdeveloped and mining operations generally rely on costly diesel power generation, the Company has developed a grid-forming PV-storage microgrid solution tailored for overseas mining scenarios. For details regarding the development background, project portfolio and progress of the Group's overseas PV-storage projects, please refer to the Company's announcement dated July 24, 2026.

Among other things, as disclosed in the Company's announcement dated July 24, 2026, the Company proposes to construct a 118MWp PV power station and a 330MWh energy storage microgrid project (the "**Ruashi Project**") at the Ruashi Mining Area in the Democratic Republic of the Congo, with an approved investment amount of approximately US$130.0 million. Phase I of the Ruashi Project comprises a 30MWp PV power station and a 60MWh energy storage system, with an estimated total capital expenditure of approximately HK$210.0 million. The Ruashi Project aims to replace costly and less stable diesel power generation with stable, low-carbon electricity, address the core energy demand of certain mining areas in Africa, and provide energy infrastructure for the large scale commercial operation of new energy battery-electric mining trucks. As at the date of this announcement, site clearance at the project construction site has been completed, and construction of the project complex building is underway. Procurement of the photovoltaic modules and support structures for the project has been completed, and the equipment is currently in transit. Procurement contracts for the project's energy storage components have also been signed.

Meanwhile, the Group continues to invest in the research and development, commercialisation and demonstration application of autonomous driving mining truck technologies. The Group's autonomous driving mining trucks have been deployed in major domestic mining areas across Xinjiang, Inner Mongolia and Hebei, covering diverse and complex operating scenarios such as open-pit coal mines, metal mines, building material mines and iron ore mines. The Group is of the view that the autonomous driving mining truck business has achieved preliminary market validation. Sustained technological iteration, model training, system integration and further scenario expansion will still require long-term research and development ("**R&D**") investment and demonstration operation support.

In terms of selecting the timing, the Company has made prudent phased placing arrangements having regard to the progress of the relevant projects, the corresponding funding requirements, prevailing market conditions and the availability of suitable financing opportunities. For instance, Phase I of the Ruashi Project has entered the stage of equipment procurement and engineering construction, giving rise to corresponding phased funding requirements, together with funding needs for the Company's R&D activities relating to mining scenarios and scenario-based demonstration operations. Having considered the phased nature of such funding requirements, the Company considers that conducting fund raising in phases enables it to better align the size and timing of its fund raising with its actual funding requirements. Accordingly, the Company has arranged placings in phases in July and September of 2026 respectively. The relatively short interval between the two placings principally reflects the continuing progress of the relevant projects and the corresponding phased funding requirements.

The Placing will provide the Group with additional funding for the phased implementation of its strategic projects and enhance its financial flexibility. For example, the total investment of Phase I of the Ruashi Project is approximately HK$210 million. The net proceeds from the July 2026 Placing have been designated for equipment procurement for Phase I of the Ruashi Project, while part of the net proceeds from the Placing will be applied towards subsequent equipment procurement, engineering construction and other project-related expenditures, covering its core expenditures in accordance with their respective intended uses, thereby reducing the need for the Group to fund such expenditures solely from its existing internal resources or additional debt financing.

The Company completed the placing of 3,050,000 new H Shares on July 31, 2026, and the net proceeds from such placing were earmarked for the procurement of photovoltaic modules and energy storage components for Phase I of the Ruashi Project. As disclosed in the Company's announcement dated July 31, 2026, the net proceeds from the July 2026 Placing were approximately HK$29.5 million and were intended to be fully applied to Phase I of the Ruashi Project, of which approximately HK$24.3 million will be used for the procurement of photovoltaic modules and approximately HK$5.2 million for the procurement of energy storage components. The net proceeds from the July 2026 Placing will be utilised in accordance with the purposes disclosed in the Company's announcements dated July 24, 2026 and July 31, 2026. The portion of the net proceeds from the Placing intended for Phase I of the Ruashi Project will mainly be utilised to support the subsequent construction of the project and other project-related expenses not funded by the net proceeds from the July 2026 Placing.

As Phase I of the Ruashi Project continues to advance through equipment procurement, engineering construction, equipment delivery, installation and commissioning, the Group expects to incur further relevant capital expenditure and payment requirements in line with the project progress. Meanwhile, the Group continues to expand the application scenarios and commercial deployment of autonomous driving mining trucks, which also requires funding to support technology upgrading, computing power infrastructure, model training, R&D personnel and demonstration operations. The Company is of the view that the phased placing arrangement allows the size and timing of the financing to be aligned more closely with project progress, business development needs and prevailing market conditions. While meeting the Group's funding requirements for strategic investments and business development, the phased placing arrangement will enhance the Group's financial flexibility and support the continued implementation of its business plans.

Assuming all the Placing Shares are fully placed, the gross proceeds and net proceeds (after deducting the commission and estimated expenses) from the Placing are expected to be approximately HK$170.65 million and approximately HK$159.12 million, respectively. On such basis, the net issue price will be approximately HK$9.59 per Placing Share.

The summary of the above uses of the net proceeds of the Placing is set out as follows:

Intended use of net proceeds	**Approximate percentage of the total net proceeds**	**Actual amounts of the net proceeds** *(HK$ million)*	**Expected timeline for utilization of the net proceeds**
Investment and development of Phase I of the Ruashi Project	60%	95.47	By the end of the second quarter of 2027
Technology upgrade and large-scale demonstration application of autonomous driving mining trucks	20%	31.82	By the end of the fourth quarter of 2027
Working capital and general corporate purposes	20%	31.82	By the end of the fourth quarter of 2026
Total	**100%**	**159.12**	

The specific reasons and details of the use of the proceeds are set out below:

(I) Investment and Development of Phase I of the Ruashi Project

Approximately 60% of the net proceeds from the Placing will be earmarked for the continued construction of the project. Such net proceeds are expected to be mainly applied to core expenditures including subsequent payments for the procurement of photovoltaic modules and energy storage equipment not funded by the net proceeds from the July 2026 Placing, engineering construction, installation and commissioning, so as to match the payment schedule for the project development. Together with the net proceeds from the July 2026 Placing, the relevant portion of the net proceeds from the Placing is expected to support the continued development of Phase I of the Ruashi Project and the Company's target of achieving grid connection for power generation by the end of the fourth quarter of 2026.

(II) Technology Upgrade and Large-Scale Demonstration Application of Autonomous Driving Mining Trucks.

Approximately 20% of the net proceeds from the Placing will be allocated to continued investment in technology upgrade and large-scale demonstration application of autonomous driving mining trucks. Such net proceeds are expected to be mainly applied to the construction of computing power infrastructure and model training of the collaborative dispatching system for multimodal large-model-driven autonomous driving mining trucks, recruitment of R&D talents, and demonstration operations of autonomous dr iving mining trucks across more mining area scenarios, so as to further enhance the technology and facilitate its broader commercial application and deployment.

(III) Working Capital and General Corporate Purposes

As the Group accelerates the deployment of battery-electric mining trucks and PV storage energy solutions both domestically and overseas, its overall business scale continues to expand, with a corresponding increase in working capital requirements. Approximately 20% of the net proceeds from the Placing will be used to replenish the Group's working capital and for general corporate purposes, of which (i) approximately 50% will be used for day-to-day operating expenses and liquidity reserves, primarily for (a) employee salaries, social insurance contributions and housing provident fund contributions; (b) rental, utilities, property management fees and other service expenses in respect of office and production premises; and (c) other day-to-day administrative expenses; and (ii) approximately 50% will be used as working capital to support business growth, primarily for (a) payments to suppliers and service providers; and (b) supporting accounts receivable turnover and inventory management.

The terms of the Placing Agreement were determined after arm's length negotiations between the Company and the Placing Agents. The Directors (including the independent non-executive Directors) consider that the terms of the Placing Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Board is of the view that the Placing will enlarge the shareholder base and the capital base of the Company. In addition, the net proceeds of the Placing will strengthen the Group's financial position for its future development. Accordingly, the Board considers that the Placing is in the interests of the Company and the Shareholders as a whole.

EQUITY FUND RAISING BY THE COMPANY DURING THE PAST TWELVE MONTHS

The Company completed (i) a placing of 10,000,000 new H Shares on November 24, 2025 at a price of HK$25.08 per H Share (the "**2025 Placing**"); and (ii) the July 2026 Placing (together with the 2025 Placing, the "**Previous Placings**"). After deducting the commission and estimated expenses in relation to the Previous Placings, the net proceeds from the 2025 Placing and the July 2026 Placing amounted to approximately HK$240.0 million and approximately HK$29.5 million, respectively.

The proceeds received by the Group from the 2025 Placing have been fully utilized in accordance with the plans as disclosed under the section headed "Reasons for and Use of Proceeds from the Placing" in the relevant announcements of the Company dated November 14, 2025 and November 24, 2025 respectively. The table below sets forth further details of the use of proceeds from the 2025 Placing:

Intended use of net proceeds	**Approximate percentage of the total net proceeds**	**Actual amounts of the net proceeds** *(HK$ million)*	**Utilized amounts as at the date of the announcement** *(HK$ million)*
Investment and development of overseas photovoltaic and energy storage projects	70%	168.0	168.0
Repayment of the Group's interest-bearing borrowings	15%	36.0	36.0
Research and development, commercialization and demonstration applications of multimodal large-scale model-driven collaborative autonomous mining truck scheduling system	15%	36.0	36.0
Total	**100%**	**240.0**	**240.0**

The proceeds received by the Group from the July 2026 Placing will be applied in accordance with the plans as disclosed under the section headed "Reasons for the Placing and Use of Proceeds from the Placing" in the relevant announcements of the Company dated July 24, 2026 and July 31, 2026, respectively. The table below sets forth further details of the use of proceeds from the July 2026 Placing:

Intended use of net proceeds	**Approximate percentage of the total net proceeds**	**Actual amounts of the net proceeds** *(HK$ million)*	**Utilized amounts as at the date of this announcement** *(HK$ million)*	**Unutilized amounts as at the date of this announcement** *(HK$ million)*	**Expected timeline for utilization of the net proceeds**
Investment and development of Phase I of the Group's overseas Ruashi Project	100%	29.5	0	29.5	By the end of 2026

As at the date of this announcement, the net proceeds from the July 2026 Placing remain unutilised principally because the relevant foreign exchange registration and other administrative procedures required for the remittance and application of such proceeds are still in progress. The Company has retained the unutilised proceeds for the intended use pending completion of the relevant formalities and currently expects, subject to completion of the relevant procedures, to utilise such proceeds by the end of 2026.

The Company considers that the current Placing is necessary notwithstanding that the proceeds from the July 2026 Placing remain unutilised. The July 2026 Placing raised net proceeds of approximately HK$29.5 million, which have been earmarked for the procurement of photovoltaic modules and energy storage components for the current stage of Phase I of the Ruashi Project. Such amount represents only a relatively small portion of the funding required for Phase I of the Ruashi Project, which has an estimated total capital expenditure of approximately HK$210 million. Given that Phase I of the Ruashi Project has entered the equipment procurement and engineering construction stage and further payment requirements are expected to arise progressively as the project advances, particularly in light of the Company's target of achieving grid connection for power generation by the end of the fourth quarter of 2026, the Company considers it prudent to arrange financing in advance, taking into account the lead time required for any applicable remittance and administrative procedures, as well as prevailing capital market conditions and the availability of suitable financing opportunities. Such arrangement enables the Company to make funding preparations ahead of the anticipated project payment requirements and facilitates the timely availability of funding in line with the project progress. The net proceeds from the Placing are intended to fund the continued development of Phase I of the Ruashi Project, including subsequent payments for photovoltaic modules and energy storage equipment not funded by the net proceeds from the July 2026 Placing, engineering construction, installation and commissioning, as well as the Group's other intended uses disclosed in the section headed "Reasons for the Placing and Use of Proceeds from the Placing" above. Accordingly, the Directors consider that the Placing is consistent with the Group's phased funding requirements and actual payment schedule for Phase I of the Ruashi Project.

Save as disclosed above, the Company has not conducted any other fund raising activities in the 12 months immediately preceding the date of this announcement.

IMPACT OF THE PLACING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets forth the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the completion of the Placing, assuming the Placing will be completed in full and there will be no other changes in the total share capital in issue of the Company from the date of this announcement up to the completion of the Placing.

	As at the date of this announcement		Immediately after the completion of the Placing	
	Number of Shares	Approximate percentage of total issued Shares (1)(2)	Number of Shares	Approximate percentage of total issued Shares (1)(2)
Domestic Shares				
Controlling Shareholders (3)	21,125,599	5.40%	21,125,599	5.18%
Other holders of Domestic Shares	11,149,673	2.85%	11,149,673	2.73%
H Shares				
Controlling Shareholders (3)	103,848,835	26.54%	103,848,835	25.46%
Other core connected persons of the Company (4)	769,797	0.20%	769,797	0.19%
Other public holders of H Shares	254,387,058	65.01%	254,387,058	62.37%
Placees	–	–	16,600,000	4.07%
Total	**391,280,962**	**100.00%**	**407,880,962**	**100.00%**

(1) The calculation is based on the total number of 32,275,272 Domestic Shares and 359,005,690 H Shares (excluding 1,420,800 treasury H Shares) in issue as at the date of this announcement.

(2) Any discrepancy between the total and the sum of the individual percentages in the above table is due to rounding.

(3) On December 30, 2025, Mr. Chen Fangming, Ms. Yang Hui and Mr. Qiu Debo entered into an Acting in Concert Agreement. Our Controlling Shareholders collectively hold a total of 124,974,434 Shares (comprising 103,848,835 H Shares and 21,125,599 Domestic Shares), representing approximately 31.94% and 30.64% of the total issued Shares (excluding treasury Shares) as at the date of this announcement and immediately after the completion of the Placing, respectively.

(4) As at the date of this announcement, Mr. Chen Guomin (陳國民), an executive Director, is interested in an aggregate of 1,223,225 H Shares through Shanghai Fangao Business Consulting Partnership (Limited Partnership) (上海方翱商務諮詢合夥企業（有限合夥）), Shanghai Jifang Business Consulting Partnership (Limited Partnership) (上海驥方商務諮詢合夥企業（有限合夥）) and Shanghai Fangzhanbo Business Consulting Partnership (Limited Partnership) (上海方展博商務諮詢合夥企業（有限合夥）), comprising 453,428 H Shares, 762,583 H Shares and 7,214 H Shares, respectively. Of these, the 453,428 H Shares held through Shanghai Fangao Business Consulting Partnership (Limited Partnership) are already included in the number of H Shares held by the Controlling Shareholders disclosed above, while the remaining 769,797 H Shares are included under "Other core connected persons of the Company" above. The H Shares held by the Controlling Shareholders and the above core connected person of the Company will not be counted towards the public float.

APPLICATION FOR LISTING

The Company will apply to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

FILING WITH REGULATORY AUTHORITIES IN THE PRC

After the Placing Shares are issued and listed on the Stock Exchange, the Company will file with the regulatory authorities in the PRC in accordance with the relevant applicable laws and regulations, including the CSRC Filings.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Upon completion of the Placing, the registered capital and total number of the Shares of the Company will be changed to RMB409,301,762 and 409,301,762 Shares, respectively. To reflect such changes in the registered capital and total share capital of the Company, corresponding amendments will be made to the Articles of Association (the "**Amendments to the Articles of Association**").

In accordance with the provisions of the Company Law of the People's Republic of China and the Articles of Association, as well as the resolution in relation to the General Mandate passed at the annual general meeting of the Company held on June 25, 2026, the Board will make corresponding amendments to the Articles of Association as it deems appropriate to reflect the registered capital and total share capital of the Company as a result of issuance of additional Shares under the General Mandate. As such, the Amendments to the Articles of Association do not require further Shareholders' approval and will become effective from the date of completion of the Placing.

As the completion of the Placing is subject to the fulfilment of certain conditions precedent under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

"Articles of Association"	the articles of association of the Company (as amended from time to time)
"Board"	the board of directors of the Company
"Company"	Breton Technology Co., Ltd. (博雷頓科技股份公司), a limited liability company established under the laws of the PRC on November 28, 2016 and converted into a joint stock company with limited liability on November 23, 2022, the H shares of which are listed on the Main Board of the Stock Exchange (stock code: 1333)
"Completion Date"	September 18, 2026 or at such other time and/or date as the Company and the Placing Agents agree
"connected persons"	has the meaning ascribed to it under the Listing Rules
"Controlling Shareholder(s)"	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Mr. Chen Fangming (陳方明), Shanghai Fangao Business Consulting Partnership (Limited Partnership) (上海方翱商務諮詢合夥企業（有限合夥)), Shanghai Cloud Tribe Yijin Venture Capital Center (Limited Partnership) (上海雲部落易津創業投資中心（有限合夥)), Shanghai Cloud Tribe Yijin Venture Capital Management Co., Ltd. (上海雲部落易津創業投資管理有限公司), Shanghai Breton Investment Group Co., Ltd. (上海博雷頓投資集團股份公司), Shanghai Yijin Venture Capital Management Co., Ltd. (上海易津創業投資管理有限公司), and Shanghai Yijin Investment Management Firm (Limited Partnership) (上海易津投資管理事務所（有限合夥)) together with Mr. Qiu Debo and Ms. Yang Hui, who are Directors of the Company and persons acting in concert with Mr. Chen Fangming
"core connected persons"	has the meaning ascribed to it under the Listing Rules
"CSRC"	China Securities Regulatory Commission (中國證券監督管理委員會)

"CSRC Filings"	any and all letters, filings, correspondences, communications, documents, responses, undertakings and submissions in writing, orally or in any form, including any amendments, supplements and/or modifications thereof, made or to be made to the CSRC, relating to or in connection with the Placing pursuant to the CSRC Filing Rules and other applicable laws, regulations and requirements of the CSRC (including, without limitation, the CSRC Filing Report)
"CSRC Filing Report"	the filing report of the Company in relation to the Placing, including any amendments, supplements and/or modifications thereof, to be submitted to the CSRC pursuant to the CSRC Filing Rules
"CSRC Filing Rules"	the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) and supporting guidelines issued by the CSRC (effective from March 31, 2023), as amended, supplemented or otherwise modified from time to time
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are subscribed for and paid up in RMB and not listed or traded on any stock exchange
"General Mandate"	the general mandate granted to the Directors to allot, issue and/or deal with Shares not exceeding 20% of the total number of Shares in issue (excluding any treasury shares), i.e. not exceeding 77,646,192 new Shares, pursuant to a resolution of the Shareholders passed at the annual general meeting of the Company held on June 25, 2026
"Group", "our Group", "our", "we", or "us"	the Company and its subsidiaries
"H Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Main Board of the Stock Exchange and subscribed for and traded in Hong Kong dollars
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong dollars" or "HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Independent Third Party(ies)"	any person(s) or entity(ies) who is not a connected person of the Company within the meaning of the Listing Rules

"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Material Adverse Effect"	a material adverse effect on the condition, financial, trading position, or the earnings, business affairs or prospects (whether or not arising in the ordinary course of business) of the Group as a whole or which is material in the context of the Placing
"Phase I of the Ruashi Project"	Phase I of the Ruashi Project, comprising a 30MWp photovoltaic power plant and a 60MWh energy storage system
"Placing"	the placing of the Placing Shares by or on behalf of Placing Agents on the terms and subject to the conditions set out in the Placing Agreement
"Placing Agents"	CMB International Capital Limited and VGrowth Securities International Financial Group Limited
"Placing Agreement"	the placing agreement entered into between the Company and the Placing Agents on September 11, 2026 (after trading hours) in relation to the Placing under the General Mandate
"Placing Price"	HK$10.28 per Placing Share
"Placing Shares"	a total of up to 16,600,000 new H Shares to be allotted and issued under the terms and conditions of the Placing Agreement
"PRC" or "China"	the People's Republic of China excluding, for the purposes of this announcement, Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Securities Act"	the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder

"Share(s)"	ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, comprising Domestic Share(s) and H Share(s)
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"substantial shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"United States" or "U.S."	has the meaning ascribed to it under Rule 902 of Regulation S under the Securities Act
"%"	per cent

By order of the Board
Breton Technology Co., Ltd.
Mr. Chen Fangming
Chairman, General Manager
and Executive Director

Hong Kong, September 11, 2026

As at the date of this announcement, Directors are (i) Mr. Chen Fangming, Mr. Qiu Debo, Mr. Chen Guomin and Ms. Yang Hui as executive Directors; (ii) Mr. Cao Haiyi and Mr. Wang Zhenkun as non-executive Directors; and (iii) Mr. Zhou Yuan, Mr. Gui Zhenhua, Dr. Jiang Bailing and Dr. Tim Sun as independent non-executive Directors.