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*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated September 11, 2026 (the "**Prospectus**") issued by Transwarp Technology (Shanghai) Co., Ltd. (星環信息科技(上海)股份有限公司) (the "**Company**").*

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not, and is not intended to, constitute or form a part of any offer to sell or solicitation to purchase or subscribe for any securities in the United States or in any other jurisdiction. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the "**U.S. Securities Act**") or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or otherwise transferred within the United States, except pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. The Offer Shares are being offered and sold solely outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States.*

Potential investors of the Offer Shares should note that the Sponsor and the Sole Sponsor-Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Hong Kong Underwriting Agreement – Grounds for Termination" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Monday, September 21, 2026).

星　環　科　技

Transwarp Technology (Shanghai) Co., Ltd.
星環信息科技(上海)股份有限公司

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

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	**:**	**14,010,800 H Shares**
Number of Hong Kong Offer Shares	**:**	**2,802,200 H Shares (as adjusted after reallocation)**
Number of International Offer Shares	**:**	**11,208,600 H Shares (as adjusted after reallocation)**
Final Offer Price	**:**	**HK$49.00 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong Dollars and subject to refund)**
Nominal Value	**:**	**RMB1.00 per H Share**
Stock Code	**:**	**6727**

Sole Sponsor, Sole Sponsor-Overall Coordinator, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager

國泰海通 GUOTAI HAITONG | 海通國際 HAITONG

Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

富途證券 FUTU Securities International

申萬宏源香港 SWHYHK

Joint Bookrunners and Joint Lead Managers

Webull　交銀國際 BOCOM International　華福國際 HUAFU INTERNATIONAL　CMBI 招銀国际　天風國際 TF INTERNATIONAL　浦銀國際 SPDBI

Joint Lead Manager

FIRST Securities

TRANSWARP TECHNOLOGY (SHANGHAI) CO., LTD./星環信息科技(上海)股份有限公司

ANNOUNCEMENT OF ALLOTMENT RESULTS

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Prospectus issued by the Company.

SUMMARY

Company information	
Stock code	6727
Stock short name	TRANSWARP
Dealings commencement date	September 21, 2026*

* *see note at the end of the announcement*

Price Information	
Offer Price	HK$49.00
Offer Shares and Share Capital	
Number of Offer Shares	14,010,800 H Shares
Final Number of Offer Shares in Hong Kong Public Offering	2,802,200 H Shares
Final Number of Offer Shares in International Offering	11,208,600 H Shares
Number of issued Shares upon Listing	135,146,716 Shares

Proceeds	
Gross proceeds (Note)	HK$686.53 million
Less: Estimated listing expenses payable based on Final Offer Price	HK$57.08 million
Net proceeds	HK$629.45 million

Note: Gross proceeds refers to the amount to which the issuer is entitled receive. For details of the use of proceeds, please refer to the section headed "Future Plans and Use of Proceeds" in the Prospectus.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	20,485
No. of successful applications	6,342
Subscription level	73.86 times
Reallocation	Yes
No. of Offer Shares initially available under the Hong Kong Public Offering	700,600
No. of Offer Shares reallocated from the International Offering	2,101,600
Final no. of Offer Shares under the Hong Kong Public Offering	2,802,200
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	20%

Note: For details of the final allocation of shares to the Hong Kong Public Offering, investors can refer to https://www.hkeipo.hk/IPOResult to perform a search by name or identification number or https://www.hkeipo.hk/IPOResult for the full list of allottees.

INTERNATIONAL OFFERING

No. of placees	50
Subscription level	1.42 times
No. of Offer Shares initially available under the International Offering	13,310,200
Final no. of Offer Shares under the International Offering	11,208,600
% of Offer Shares under the International Offering to the Global Offering	80%

*The Directors confirm that, to the best of their knowledge, information and belief, save for (a) a waiver from strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 1C(2) of Appendix F1 to the Listing Rules (the "**Placing Guidelines**") granted by the Stock Exchange to permit H Shares in the International Offering to be placed to certain Permitted Existing Shareholders, and (b) a consent under paragraph 1C(1) of the Placing Guidelines granted by the Stock Exchange to permit H Shares in the International Offering to be placed to certain connected clients as disclosed in this announcement, (i) none of the Offer Shares subscribed by the placees and the public offer subscribers have been financed directly or indirectly by the Company, any of the Directors, chief executive of the Company, controlling shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates; (ii) none of the placees and the public offer subscribers who have subscribed for or purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, chief executive of the Company, controlling shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it; (iii) there is no side agreement or arrangement between the Company, any of the Directors, chief executive of the Company, controlling shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates, on one hand, and the public offer subscribers or the placees who have subscribed for or purchased the Offer Shares, on the other hand; (iv) there is no side agreement or arrangement between the Company, any of the Directors, chief executive of the Company, the controlling shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates, on one hand, and any other parties, on the other hand, in connection with the subscription, purchase, disposal or valuation of the Shares; and (v) no rebate has been, directly or indirectly, provided by the Company, any of the Directors, chief executive of the Company, the controlling shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates, or syndicate members, or any other brokers involved in the Global Offering, to any investors in the Hong Kong Public Offering or placees in the International Offering.*

The placees in the International Offer include the following:

Cornerstone Investors (Note 1)

Name	No. of Offer Shares allocated	% of Offer Shares	% of total issued H Shares after the Global Offering	% of total issued Shares after the Global Offering	Existing shareholders or their close associates
Electronic Channel Limited	714,200	5.10%	5.10%	0.53%	No
Luoyang Science Technology Innovate Group, Ltd. (**"LUOYANG Sci-Tech Inv."**)	792,300	5.65%	5.65%	0.59%	No

Note:

1. For further details of the Cornerstone Investors, please refer to the section headed "Cornerstone Investors" in the Prospectus.

Allottees with waivers/consents obtained

Name	*No. of Offer Shares allocated*	*% of Offer Shares*	*% of total issued H Shares after the Global Offering*	*% of total issued Shares after the Global Offering*	*Relationship*
Allottees with consent under paragraph 1C(1) of the Placing Guidelines in relation to allocations to connected clients *(Note 1)*					
Sheng Yuan Asset Management Limited ("**Sheng Yuan AM**") *(Note 2)*	102,000	0.73%	0.73%	0.08%	Sheng Yuan AM is a member of the same group as Sheng Yuan Securities Limited ("**Sheng Yuan Securities**") (a distributor of the Global Offering).
Long Trends Select LPF ("**Long Trends LPF**") *(Note 3)*	346,900	2.48%	2.48%	0.26%	Long Trends LPF is a close associate of a substantial shareholder of Long Trends Securities Limited ("**Long Trends Securities**") (a distributor of the Global Offering).

Notes:

1. For details of the consent under paragraph 1C(1) of the Placing Guidelines in relation to allocations to connected clients, please refer to the section headed "Others/Additional Information – Placing to connected clients with prior consent under paragraph 1C(1) of the Placing Guidelines" in this announcement.

2. Sheng Yuan AM will hold the Offer Shares in its capacity as the discretionary fund manager managing assets on behalf of its underlying clients or mandates on a discretionary basis. To the best knowledge of Sheng Yuan AM, each of the underlying clients or mandates of Sheng Yuan AM and their respective ultimate beneficial owner(s) is an independent third party of Sheng Yuan AM, Sheng Yuan Securities and the companies which are members of the same group of companies as Sheng Yuan AM and Sheng Yuan Securities.

3. Long Trends LPF, a close associate of a substantial shareholder of Long Trends Securities and whose discretionary investment manager is Long Trends Securities, will hold the Offer Shares on behalf of its clients on a discretionary basis. To the best knowledge of Long Trends LPF, each of the clients of Long Trends LPF and their respective ultimate beneficial owner(s) is an independent third party of Long Trends LPF.

LOCK-UP UNDERTAKINGS

Key Persons (as defined under Rule 18C.14 of the Listing Rules) and their close associates (Note 2)

Name	*Capacity*	*Number of A Shares held in the Company subject to lock-up undertakings upon Listing*	*% of shareholding in the Company subject to lock-up undertakings upon Listing*	*Last day subject to the lock-up undertakings (Note 1)*
Mr. SUN Yuanhao	Founder, executive Director, chairman of the Board, general manager and Core R&D Member	11,167,863	8.26%	September 20, 2027
Mr. LV Cheng	Executive Director, vice president and Core R&D Member	1,519,779	1.12%	September 20, 2027
Shanghai Zanxing *(Note 3)*	Close associate of Mr. SUN Yuanhao	7,537,589	5.58%	September 20, 2027
Ms. LI Yiduo *(Note 4)*	Executive Director, chief financial officer, secretary of the Board, and joint company secretary	9,856	0.01%	September 20, 2027

Notes:

1. In accordance with Rule 18C.14(1) of the Listing Rules, the required lock-up period for the Key Persons commences on the date by reference to which disclosure of its shareholding is made in the Prospectus and end on the date which is 12 months from the Listing Date, i.e. September 20, 2027.

2. Mr. LIU Wanggen is also entitled to outstanding share options representing 3,000 A Shares under the 2023 Share Incentive Scheme, which are subject to a vesting period. Should these A Shares be vested within 12 months from the Listing Date, such A Shares will be subject to a lock-up period ending on expiry of 12 months from the Listing Date. See the section headed "Appendix VI – Statutory and General Information – D. 2023 Share Incentive Scheme" in the Prospectus for details.

3. As of the Latest Practicable Date, (i) Mr. LV Cheng, Mr. ZHU Junchen (executive Director, vice president and Core R&D Member), Ms. WEN Ye (executive Director and deputy general manager), Mr. ZHANG Liming (executive Director and deputy general manager), Ms. LI Yiduo and Mr. LIU Wanggen (Core R&D Member and vice president) held their respective interests as limited partners in the Company's employee shareholding platforms (including Jiaxing Xinghan, Jiaxing Xingzhi, Jiaxing Xinghuan and Jiaxing Xingye), which in turn are the limited partners of Shanghai Zanxing, and (ii) Mr. SUN Yuanhao held interests as general partner in Shanghai Zanxing as well as the Company's other employee shareholding platforms (including Jiaxing Xingrong, Jiaxing Xinghan, Jiaxing Xingzhi, Jiaxing Xinghuan, Jiaxing Xingye and Shanghai Yexing) and Jiaxing Xingyuan, which in turn are the limited partners of Shanghai Zanxing. See the section headed "History, Development and Corporate Structure – Employee Incentive Schemes" in the Prospectus for details. Such (a) partnership interests held by the executive Directors, senior management and Core R&D Members in Shanghai Zanxing as well as in the limited partners of Shanghai Zanxing, and (b) partnership interests held by Jiaxing Xingrong, Jiaxing Xinghan, Jiaxing Xingzhi, Jiaxing Xinghuan, Jiaxing Xingye, Shanghai Yexing and Jiaxing Xingyuan in Shanghai Zanxing, will be subject to a lock-up period ending on the expiry of 12 months from the Listing Date.

Name	*Capacity*	*Number of A Shares held in the Company subject to lock-up undertakings upon Listing*	*% of shareholding in the Company subject to lock-up undertakings upon Listing*	*Last day subject to the lock-up undertakings (Note 1)*
4. Ms. LI Yiduo is also entitled to outstanding share options representing 6,159 A Shares under the 2023 Share Incentive Scheme, which are subject to a vesting period. Should these A Shares be vested within 12 months from the Listing Date, such A Shares will be subject to a lock-up period ending on expiry of 12 months from the Listing Date. See the section headed "Appendix VI – Statutory and General Information – D. 2023 Share Incentive Scheme" in the Prospectus for details.				

Cornerstone Investors

Name	*Number of H Shares held in the Company subject to lock-up undertakings upon Listing*	*% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing*	*% of shareholding in the Company subject to lock-up undertakings upon Listing*	*Last day subject to the lock-up undertakings (Note 1)*
Electronic Channel Limited	714,200	5.10%	0.53%	March 20, 2027
LUOYANG Sci-Tech Inv.	792,300	5.65%	0.59%	March 20, 2027
Total	1,506,500	10.75%	1.12%	

Note:

1. In accordance with the relevant cornerstone investment agreements, the required lock-up ends on March 20, 2027. The Cornerstone Investors will cease to be prohibited from disposing of or transferring H Shares subscribed for pursuant to the relevant cornerstone investment agreements after the indicated date.

PLACEE CONCENTRATION ANALYSIS

Placees*	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	2,571,400	22.94%	18.35%	2,571,400	1.90%
Top 5	7,245,200	64.64%	51.71%	7,245,200	5.36%
Top 10	9,330,700	83.25%	66.60%	9,330,700	6.90%
Top 25	11,162,000	99.58%	79.67%	11,162,000	8.26%

Note

* *Ranking of placees is based on the number of H Shares allotted to the placees.*

H SHAREHOLDERS CONCENTRATION ANALYSIS

H Shareholders*	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	% of total issued H Shares capital upon Listing	Number of Shares held upon Listing
Top 1	2,571,400	22.94%	18.35%	2,571,400	18.35%	2,571,400
Top 5	7,245,200	64.64%	51.71%	7,245,200	51.71%	7,245,200
Top 10	9,330,700	83.25%	66.60%	9,330,700	66.60%	9,330,700
Top 25	11,162,000	99.58%	79.67%	11,162,000	79.67%	11,162,000

Note

* *Ranking of H Shareholders is based on the number of H Shares held by the H Shareholders upon Listing.*

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders*	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	0	0.00%	0.00%	0	27,163,372	20.10%
Top 5	4,983,600	44.46%	35.57%	4,983,600	45,307,575	33.52%
Top 10	4,983,600	44.46%	35.57%	4,983,600	55,063,016	40.74%
Top 25	8,208,400	73.23%	58.59%	8,208,400	65,365,032	48.37%

Note

* *Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.*

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, valid applications made by the public will be conditionally allocated on the basis set out below:

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
		POOL A	
100	10,552	1,056 out of 10,552 applicants to receive 100 H Shares	10.01%
200	2,237	356 out of 2,237 applicants to receive 100 H Shares	7.96%
300	1,075	245 out of 1,075 applicants to receive 100 H Shares	7.60%
400	567	169 out of 567 applicants to receive 100 H Shares	7.45%
500	846	303 out of 846 applicants to receive 100 H Shares	7.16%
600	296	126 out of 296 applicants to receive 100 H Shares	7.09%
700	169	83 out of 169 applicants to receive 100 H Shares	7.02%
800	290	158 out of 290 applicants to receive 100 H Shares	6.81%
900	133	78 out of 133 applicants to receive 100 H Shares	6.52%
1,000	1,230	775 out of 1,230 applicants to receive 100 H Shares	6.30%
1,500	501	404 out of 501 applicants to receive 100 H Shares	5.38%
2,000	393	100 H Shares	5.00%
2,500	170	100 H Shares plus 34 out of 170 applicants to receive an additional 100 H Shares	4.80%
3,000	227	100 H Shares plus 94 out of 227 applicants to receive an additional 100 H Shares	4.71%
3,500	95	100 H Shares plus 58 out of 95 applicants to receive an additional 100 H Shares	4.60%
4,000	133	100 H Shares plus 107 out of 133 applicants to receive an additional 100 H Shares	4.51%
4,500	78	200 H Shares	4.44%
5,000	217	200 H Shares plus 42 out of 217 applicants to receive an additional 100 H Shares	4.39%
6,000	109	200 H Shares plus 65 out of 109 applicants to receive an additional 100 H Shares	4.33%
7,000	59	300 H Shares	4.29%
8,000	70	300 H Shares plus 23 out of 70 applicants to receive an additional 100 H Shares	4.16%
9,000	57	300 H Shares plus 41 out of 57 applicants to receive an additional 100 H Shares	4.13%
10,000	364	400 H Shares	4.00%
20,000	187	700 H Shares	3.50%
30,000	91	1,000 H Shares	3.33%
40,000	49	1,300 H Shares	3.25%
50,000	58	1,600 H Shares	3.20%
60,000	34	1,900 H Shares	3.17%
70,000	17	2,200 H Shares	3.14%
80,000	46	2,500 H Shares	3.13%
Total	20,350	**Total number of Pool A successful applicants: 6,207**	

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
		POOL B	
90,000	57	6,900 H Shares plus 25 out of 57 applicants to receive an additional 100 H Shares	7.72%
100,000	37	7,600 H Shares plus 30 out of 37 applicants to receive an additional 100 H Shares	7.68%
150,000	16	11,400 H Shares	7.60%
200,000	7	15,100 H Shares	7.55%
250,000	2	18,800 H Shares	7.52%
300,000	6	22,400 H Shares	7.47%
350,300	10	26,100 H Shares	7.45%
Total	135	**Total number of Pool B successful applicants: 135**	

As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.

COMPLIANCE WITH LISTING RULES AND GUIDANCE

The Directors confirm that, except for the Listing Rules in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Company's H Shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the final Offer Price in additional to any brokerage, AFRC transaction levy, SFC transaction levy and Stock Exchange trading fee payable.

OTHERS/ADDITIONAL INFORMATION

Allocation of H Shares to existing minority Shareholders and their close associates

The Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of, and a consent under paragraph 1C(2) of Appendix F1 to the Listing Rules to permit H Shares in the International Offering to be placed to certain existing minority Shareholders who (i) hold less than 5% of the voting rights in the Company prior to the completion of the Global Offering and (ii) are not and will not become (upon the completion of the Global Offering) core connected persons of the Company or the close associates of any such core connected person (together, the "**Permitted Existing Shareholders**"), on the following conditions:

(a) each Permitted Existing Shareholder to whom the Company may allocate the H Shares under the International Offering holds less than 5% of the total number of issued Shares prior to the completion of the Global Offering;

(b) each Permitted Existing Shareholder is not, and will not be, a core connected person of the Company or the close associate of any such core connected person immediately prior to or following the Global Offering;

(c) none of the Permitted Existing Shareholders has the power to appoint any Directors nor have any other special rights in the Company;

(d) allocation to the Permitted Existing Shareholders and their close associates will not affect the Company's ability to satisfy the public float requirement as prescribed by the Stock Exchange under the waiver in respect of the strict compliance with the requirements of Rule 19A.13A(2) of the Listing Rules;

(e) to the best knowledge and belief of the Company and the Sole Sponsor, and based on discussions between the Company and the Overall Coordinators and confirmations required to be submitted to the Stock Exchange by the Sole Sponsor, the Company will confirm to the Stock Exchange that in case of participation as placees, no preferential treatment will be given to the Permitted Existing Shareholders and/or their close associates in the allocation process by virtue of their relationship with the Company;

(f) in the case of participation as placees, the Overall Coordinators will confirm to the Stock Exchange that, to the best of their knowledge and belief, no preferential treatment has been, nor will be, given to any of the Permitted Existing Shareholders or their close associates by virtue of their relationship with our Company in any allocation in the International Offering; and

(g) the Sole Sponsor will confirm to the Stock Exchange that based on (i) its discussion with our Company and the Overall Coordinators; and (ii) the confirmations provided to the Stock Exchange by the Company and the Overall Coordinators, and to the best of their knowledge and belief, they have no reason to believe that the Permitted Existing Shareholders and/or their close associates received any preferential treatment in the allocation process as placees by virtue of their relationship with the Company, and details of allocation to the Permitted Existing Shareholders holding more than 1% of the total number of issued Shares immediately prior to the completion of the Global Offering will be disclosed in the allotment results announcement of the Company.

Please refer to the section headed "Waivers and Exemptions – Waiver in respect of Allocation of H Shares to Existing Minority Shareholders and their Close Associates" in the Prospectus for further details of the waiver and consent. The allocations of Offer Shares to the Permitted Existing Shareholders are in compliance with all the conditions under the waiver and consent granted by the Stock Exchange.

Waiver in respect of allocation to price setting investors

The Company has applied, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rule 18C.08 of and Paragraph 11A of Appendix F1 to the Listing Rules in connection with the minimum allocation to independent price setting investors under the following conditions:

(a) the Offer Price of the H Shares will be determined with reference to the prevailing market price of the A Shares;

(b) the Company will comply with paragraph 3.2 of the Practice Note 18 of the Listing Rules, in particular, no more than 40% of the total number of Offer Shares will be allocated to cornerstone investors as described in the section headed "Cornerstone Investors" in the Prospectus;

(c) the Prospectus will disclose:

    (i) the time for the determination of the Offer Price and the form of its publication;

    (ii) the historical prices of the A Shares and trading volume on the STAR Market during the Track Record Period and up to the Latest Practicable Date;

    (iii) the closing price of the A Shares on the Latest Practicable Date;

    (iv) the discount of the high-end and low-end of the indicative Offer Price range to the closing price of the A Shares in (iii) above; and

    (v) the source for investors to access the latest market price of the A Shares; and

(d) the Company will include in the allotment results announcement a description of the placees and the distribution of the International Offer Shares.

Please refer to the section headed "Waivers and Exemptions – Waiver in respect of Allocation to Price Setting Investors" in the Prospectus for further details of the waiver. All the conditions under the waiver granted by the Stock Exchange have been complied with.

Placing to connected clients with prior consent under paragraph 1C(1) of the Placing Guidelines

Under the International Offering, certain Offer Shares were placed to connected clients of their connected distributors pursuant to the Placing Guidelines. Please refer to the section headed "Allotment Results Details – International Offering – Allottees with waivers/consents obtained" in this announcement for details. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 1C(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to the connected clients. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consent granted by the Stock Exchange.

For details of the placing to connected clients, please see "Allottees with waivers/consents obtained – Allottees with consent under paragraph 1C(1) of the Placing Guidelines in relation to allocations to connected clients" in this announcement.

DISCLAIMERS

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*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.*
The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated September 11, 2026 issued by Transwarp Technology (Shanghai) Co., Ltd. for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.

** Potential investors of the Offer Shares should note that the Sponsor and the Sole Sponsor-Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Hong Kong Underwriting Agreement – Grounds for Termination" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Monday, September 21, 2026).*

PUBLIC FLOAT AND FREE FLOAT

Under Rule 19A.13A(2) of the Listing Rules, the portion of H Shares held by the public, at the time of Listing, must (a) represent at least 10% of the Company's total number of issued Shares (excluding treasury shares); or (b) have an expected market value of not less than HK$3,000,000,000. Immediately following the completion of the Global Offering, the total number of the H Shares issued pursuant to the Global Offering represents 10.37% of the total issued share capital of our Company (excluding treasury shares), which satisfy the minimum public float requirement under Rule 19A.13A(2)(a) of the Listing Rules.

Based on an Offer Price of HK$49.00 per H Share, the Company will satisfy the free float requirement under Rule 19A.13C(2) of the Listing Rules.

The Directors confirm that, immediately following the completion of the Global Offering, (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder immediately after the Global Offering; (iii) the three largest public shareholders of the Company do not hold more than 50% of the shares in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iv) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

COMMENCEMENT OF DEALINGS

The H Share certificates will only become valid evidence of title at 8:00 a.m. on Monday, September 21, 2026 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination" in the Prospectus has not been exercised. Investors who trade the H Shares on the basis of publicly available allocation details prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Monday, September 21, 2026 (Hong Kong time), it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, September 21, 2026 (Hong Kong time). The H Shares will be traded in board lots of 100 H Shares each, and the stock code of the H Shares will be 6727.

By order of the Board
Transwarp Technology (Shanghai) Co., Ltd.
Mr. SUN Yuanhao
Chairman and Executive Director

Hong Kong, September 18, 2026

As at the date of this announcement, the Board comprises: (i) Mr. Sun Yuanhao, Mr. Lv Cheng, Mr. Zhu Junchen, Ms. Wen Ye, Mr. Zhang Liming and Ms. Li Yiduo as executive Directors; (ii) Mr. Huang Yihua, Mr. Ma Dongming and Mr. Liu Dong as independent non-executive Directors; and (iii) Ms. Liu Jin as proposed independent non-executive Director.