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Jiangsu Lopal Tech. Group Co., Ltd.
江蘇龍蟠科技集團股份有限公司

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

(Stock Code: 2465)

**ANNOUNCEMENT IN RELATION TO THE INVESTMENT
IN THE CONSTRUCTION OF THE GLOBAL HEADQUARTERS
AND THE NEW ENERGY, NEW MATERIALS AND ARTIFICIAL
INTELLIGENCE SMART INNOVATION CENTRE AND
CUMULATIVE OUTWARD INVESTMENTS**

IMPORTANT NOTE:

- **Name of the Investment Subject:** Lopal Tech Global Headquarters and New Energy, New Materials and Artificial Intelligence Smart Innovation Centre (hereinafter referred to as the “**Global Headquarters and Innovation Centre Project**”)
- **Investment Entity:** Jiangsu Lopal Tech. Group Co., Ltd. (hereinafter referred to as “**Lopal Tech**” or the “**Company**”)
- **Investment Amount:** Proposed investment of no more than RMB500 million
- **Approval Procedures:** The Investment has been considered and approved at the 17th meeting of the fifth session of the Board of the Company. The Investment does not constitute a connected transaction, nor does it constitute a major asset restructuring as defined in the Measures for the Administration of Material Asset Restructuring of Listed Companies. Pursuant to the relevant provisions of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Articles of Association and other applicable regulations, the Investment falls within the approval authority of the Board of the Company and does not reach the threshold for consideration by the shareholders’ meeting, and therefore no submission to the shareholders’ meeting for consideration is required.

- **Risk Warning:**

1. The amount, the area and the construction period of the Investment Project are all estimates, and there is uncertainty as to its implementation;
2. During the subsequent implementation of the Investment, adjustments may be made due to factors such as economic conditions, national policies or relevant local policies and the Company's actual development. Accordingly, the Project may be subject to the risk of postponement, alteration, suspension or termination.

I. OVERVIEW OF THE OUTWARD INVESTMENT

(1) Overview of the Transaction

1. Overview of the Transaction

To meet the premises requirements of the Company's future development plans, promote the deep integration of artificial intelligence with new energy and new materials, establish a professional innovation and R&D vehicle, further optimise the Company's resource allocation and promote the steady and sustainable development of the Company, the Company proposes to invest in the construction of the Global Headquarters and New Energy, New Materials and Artificial Intelligence Smart Innovation Centre, with an investment amount of no more than RMB500 million.

2. Key Terms of the Transaction

Type of Investment	☐ Incorporation of a new company ☐ Capital increase in an existing company (☐ Pro Rata ☐ Non-Pro Rata) — Type of target company prior to capital increase: ☐ Wholly-owned subsidiary ☐ Controlling subsidiary ☐ Associate company ☐ Company with no existing shareholding √ Investment in a new project ☐ Others: _____
Name of Investment Target	Lopal Tech. Global Headquarters and New Energy, New Materials and Artificial Intelligence Smart Innovation Centre
Investment Amount	√ Confirmed, specific amount (unit: RMB '0,000): Estimated not to exceed RMB500 million ☐ To be confirmed

Method of Capital Contribution	☐ Cash ☒ Self-owned funds ☐ Funds raised ☒ Bank loans ☒ Others: Self-raised funds ☐ Tangible assets or intangible assets ☐ Equity ☐ Others
Cross-border Status	☐ Yes ☒ No

(2) Consideration by the Board

The Company convened the 17th meeting of the fifth session of the board of directors of the Company (hereinafter referred to as “**Board**”) on September 24, 2026, at which the Resolution on the Investment in the Construction of the Global Headquarters and New Energy, New Materials and Artificial Intelligence Smart Innovation Centre and the Cumulative External Investment was considered and approved. Prior to its submission to the Board for consideration, this resolution had been considered and approved by the Strategy Committee of the Board. In accordance with the relevant provisions of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the articles of association of the Company and other applicable regulations, this investment matter falls within the approval authority of the Board and does not meet the threshold for consideration by the Shareholders’ general meeting; therefore, it is not required to be submitted to the Shareholders’ general meeting for consideration.

To progress and complete the aforesaid matters, the Board authorises the management and its authorised representatives to handle the relevant affairs of the Project and execute the relevant agreements and documents.

- (3) The Investment does not constitute a connected transaction, nor does it constitute a material asset restructuring as defined in the Measures for the Administration of Material Asset Restructurings of Listed Companies (《上市公司重大資產重組管理辦法》).

II. BASIC INFORMATION OF THE INVESTMENT SUBJECT

(I) Overview of the Investment Subject

In order to meet the Company's needs for business premises under its future development plan, promote the deep integration of artificial intelligence with the new energy and new materials sectors, establish a professional innovation and R&D platform, further optimise the Company's resource allocation and facilitate the Company's steady and sustainable development, the Company intends to invest in and construct the Global Headquarters and New Energy, New Materials and Artificial Intelligence Smart Innovation Centre, with an investment amount not exceeding RMB500 million.

(II) Details of the Investment Subject

1. Basic information of the Project

Type of Investment	☒ New Project
Project name	Lopal Tech. Global Headquarters and New Energy, New Materials and Artificial Intelligence Smart Innovation Centre
Main content	The Group's Global Headquarters and New Energy, New Materials and Artificial Intelligence Smart Innovation Centre
Construction location	West of Xianxin Road and south of Hengguang Road, Nanjing Economic and Technological Development Zone
Total investment amount	Not exceeding RMB500 million
Investment amount by listed company	Not exceeding RMB500 million
Construction period (months)	Estimated at 24 months
Expected commencement date	2026/10/09 (subject to the actual commencement date)
Expected return on investment	For own use, not applicable
Whether within the scope of principal business	☒ Yes ☐ No

2. Capital contribution of major investors

The Company will act as the implementing entity for the Project, and no other investors are involved. The Project is located at the plot, west of Xianxin Road and south of Hengguang Road, Nanjing Economic and

Technological Development Zone, the PRC. The Company has obtained the land use right of the plot, with the land use being “scientific and education land (scientific and technological research and development)”.

3. *Current progress of the Project*

The Project has obtained the land use right of the relevant plot, and construction has not yet commenced.

4. *Market positioning and feasibility analysis of the Project*

- (1) The Project is conducive to optimizing resource allocation and supporting the Company’s long-term steady and sustainable development. At present, the Company’s businesses are deployed across multiple locations and its bases are scattered. The Project will centralize the functions of headquarters management, forward-looking research and development and innovation incubation and, supported by digital and intelligent office and management systems, will enhance the Company’s overall operating efficiency and resource integration capability, thereby providing stable support for the Company’s long-term business development. The Project is in line with the Company’s long-term strategic development plan.
- (2) The construction of the Project is conducive to enhancing the Company’s research and development strength and core competitiveness. The Project is planned to construct the New Energy, New Materials and Artificial Intelligence Smart Innovation Centre, which will further broaden the Company’s research and development layout, accelerate the iterative development of new products, enable the research and development team to continuously carry out forward-looking technological research, and promote the innovative implementation and industrial application of cutting-edge research and development achievements, thereby continuously enhancing the competitiveness of the Company’s products and the effectiveness of its market expansion.

- (3) The construction of the Project is conducive to consolidating the talent assurance system and enhancing the corporate brand image. Upon completion of the Project, the Company will establish an integrated platform that integrates office, forward-looking research and development, talent training and ancillary facilities, significantly optimizing the scientific research and office environment and enhancing its attractiveness to outstanding university graduates and management and research and development talent. This will help raise employees' sense of identification and belonging and retain the core management and research and development team. The modern headquarters and innovation centre will also further shape the corporate brand image and strengthen the Company's internal cohesion.

(III) Contribution Method and Related Matters

The sources of funds for the construction of the Project include, but are not limited to, internal funds, bank loans or other means permitted by laws and regulations, and the Company will make reasonable planning and adjustments based on its actual funding position.

III. MAJOR CONTENTS OF THE EXTERNAL INVESTMENT CONTRACT

No investment agreement in respect of the Project has been entered into. The management of the Company and its authorized persons will, in accordance with the authorization of the Board, proceed with the matters relating to the Project and sign the relevant agreements and documents.

IV. IMPACT OF THE EXTERNAL INVESTMENT ON THE LISTED COMPANY

Since expanding into the lithium battery cathode materials business, the Company has continued to expand its scale of operations. To support its long-term business development, the Company has continuously increased its Research and Development (“**R&D**”) investment in new materials and lithium battery materials. At present, the Company has limited operational and R&D premises, which can no longer meet the increasingly growing needs of its business development. The implementation of the Investment Project will effectively address the shortage of R&D and office space resulting from the Company's business growth, and provide strong support for the execution of the Company's long-term development strategy. It will also help further enhance the Company's R&D capabilities, strengthen its core competitiveness, improve its management efficiency, establish a positive corporate brand image, ensure the supply and stability of its talent pool, and promote the Company's long-term and sustainable development.

The sources of funding for the construction of the Project include, without limitation, the Company's own funds, bank loans or other means permitted under applicable laws and regulations. The Company will make reasonable plans and adjustments based on its actual funding position. The Project will not affect the normal operation of the Company's existing principal business, and will not result in any circumstances detrimental to the interests of the Company and all shareholders.

V. CUMULATIVE EXTERNAL INVESTMENT MATTERS OF THE COMPANY

During the past 12 months, the aggregate amount of external investments made by the Company and its subsidiaries within the scope of consolidation (including this investment but excluding external investments for which the relevant review and approval procedures have been completed) has reached 10% of the audited net assets of the Company for the most recent financial year. Details of the relevant external investments other than this investment are as follows:

No.	Date	Investment	Investment Amount
1	September 2026	Establishment of Jiangsu Yika Zhilian Technology Co., Ltd.	RMB20 million
2	September 2026	Establishment of Teec Asia Pacific New Energy Pte. Ltd.	US\$10,000

VI. RISK WARNING IN RELATION TO THE EXTERNAL INVESTMENT

1. The amount, the area and the construction period of the Investment Project are all estimates, and there is uncertainty as to its actual implementation;
2. During the subsequent implementation of the Investment, adjustments may be made due to factors such as economic conditions, national policies or relevant local policies and the Company's actual development. Accordingly, the Project may be subject to the risk of postponement, alteration, suspension or termination.

This announcement is published in both English and Chinese. In case of discrepancies between the Chinese and English versions, the Chinese version shall prevail.

By order of the Board
Jiangsu Lopal Tech. Group Co., Ltd.
SHI Junfeng
Chairman

Nanjing, PRC
September 24, 2026

As at the date of this announcement, the Board comprises Mr. SHI Junfeng, Mr. LU Zhenya, Mr. QIN Jian, Mr. SHEN Zhiyong and Mr. ZHANG Yi as executive Directors; Ms. ZHU Xianglan as non-executive Director; Ms. GENG Chengxuan, Mr. HONG Kam Le, Mr. ZHANG Jinlong and Mr. LU Jian as independent non-executive Directors.