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China PengFei Group Limited

中国鹏飞集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3348)

DISCLOSEABLE TRANSACTION SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCT

THE SUBSCRIPTION

The Board is pleased to announce that on 29 September 2026, Jiangsu Pengfei, an indirect wholly-owned subsidiary of the Company, subscribed for the Bank of Jiangsu Wealth Management Product in the subscription amount of RMB100,000,000.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules in respect of the Subscription is more than 5% but less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Rule 14.33 of the Listing Rules.

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A summary of the major terms of the Subscription is set out below:

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|----|-----------------------------|---|
| 1. | Date of subscription: | 29 September 2026 |
| 2. | Parties: | (i) Bank of Jiangsu; and
(ii) the Subscriber |
| 3. | Risk level: | One star (i.e. low risk, based on the internal risk assessment by Bank of Jiangsu) |
| 4. | Type of product and return: | Principal-guaranteed with floating income |
| 5. | Product underlying link: | The linked indicator is the EUR/USD exchange rate mid-price displayed on the Bloomberg “EURUSD CURRENCY BFIX” page at 3:00 p.m. Tokyo time on the observation date. |

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|-----|------------------------------------|---|
| 6. | Risks associated with the product: | Various risks including but not limited to market risk associated with fluctuations in the linked indicator, liquidity risk, product non-establishment risk, and early termination risk, etc. |
| 7. | Subscription amount: | RMB100,000,000 |
| 8. | Term of investment: | From 30 September 2026 to 30 December 2026 |
| 9. | Expected rate of return: | 0.50%, 1.70% or 1.90% per annum ^(Note) |
| 10. | Right of early termination: | The Subscriber does not have the right of early termination. |

Note:

The Group expects to receive the principal amount and return of the Bank of Jiangsu Wealth Management Product on 30 December 2026, being the maturity date. If, at 3:00 p.m. Tokyo time on the observation date, being 28 December 2026, the relevant linked indicator is below the lower bound of the target range, the expected rate of return will be 0.50% per annum. If the relevant linked indicator is equal to or above the lower bound and below the upper bound of the target range, the expected rate of return will be 1.70% per annum. If the relevant linked indicator is equal to or above the upper bound of the target range, the expected rate of return will be 1.90% per annum. The target range is the EUR/USD exchange rate mid-price displayed on the Bloomberg “EURUSD CURRENCY BFIX” page at 3:00 p.m. Tokyo time on 30 September 2026, less 0.0950 to plus 0.0238.

BASIS OF DETERMINATION FOR THE CONSIDERATION

The Directors confirmed that the consideration of the Subscription was determined on the basis of general commercial terms negotiated at arm’s length between the Subscriber and Bank of Jiangsu, having considered the available idle funds of the Group for treasury management purposes.

INFORMATION ON THE COMPANY, THE SUBSCRIBER AND BANK OF JIANGSU

The Company is a company incorporated in the Cayman Islands with limited liability and, together with its subsidiaries, is principally engaged in the production and sale of complete sets of equipment, construction of production lines and provision of installation services.

The Subscriber is a limited liability company incorporated in the PRC and an indirect wholly-owned subsidiary of the Company, principally engaged in the production and sale of equipment, construction of production lines and provision of installation services.

Bank of Jiangsu is a joint stock commercial bank established under the laws of the PRC, whose shares are listed on the Shanghai Stock Exchange (stock code: 600919). Bank of Jiangsu and its subsidiaries are principally engaged in the provision of banking and related financial services, including personal banking, corporate banking, interbank financing, network finance, small and micro financing, and credit card issuance.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of Bank of Jiangsu and its ultimate beneficial owners is a third party independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Subscription was made by the Group for treasury management purposes in order to enhance the utilisation of capital, with the aim of maximising the income from its idle funds while minimising risk and without affecting the Group's operational liquidity and fund security. The Subscription is funded by the Group's idle funds and will not affect the working capital needs of the Company.

The Bank of Jiangsu Wealth Management Product has a relatively short term to maturity, is principal-guaranteed and has a one-star low risk rating based on Bank of Jiangsu's internal risk assessment.

In view of the above, both the members of the investment committee of the Company and the Directors consider that the terms of the Subscription are on normal commercial terms negotiated at arm's length and are fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

INTERNAL CONTROL MEASURES

The Board has taken internal control measures in relation to the Subscription. Prior to the Subscription, the Board conducted a risk assessment of the Bank of Jiangsu Wealth Management Product, taking into account its principal protection feature, its one-star risk rating based on Bank of Jiangsu's internal risk assessment, the credit profile of Bank of Jiangsu and the nature of the linked indicator. Following the Subscription, the Board will continue to monitor the Bank of Jiangsu Wealth Management Product and the credit profile of Bank of Jiangsu until maturity.

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DEFINITIONS

“Bank of Jiangsu”	Bank of Jiangsu Co., Ltd. (江蘇銀行股份有限公司), a joint stock commercial bank established under the laws of the PRC, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600919)
“Bank of Jiangsu Wealth Management Product”	the wealth management product named 對公人民幣結構性存款 2026年第43期3個月C款(Public RMB Structured Deposit 2026, Issue 43, 3 Month C) (product code: JGCK20260431030C) issued by Bank of Jiangsu
“Board”	the board of Directors

“Company”	China PengFei Group Limited (Stock Code: 3348), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China and for the purpose of this announcement, does not include the Hong Kong Special Administrative Region, the Macao Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber” or “Jiangsu Pengfei”	Jiangsu Pengfei Group Co., Ltd. (江蘇鵬飛集團股份有限公司), a limited liability company incorporated in the PRC and an indirect wholly-owned subsidiary of the Company
“Subscription”	the subscription of the Bank of Jiangsu Wealth Management Product by the Subscriber for a subscription amount of RMB100,000,000
“%”	per cent

By order of the Board
China PengFei Group Limited
WANG Jiaan
Chairman and Executive Director

Hong Kong, 29 September 2026

As of the date of this announcement, the Board comprises Mr. Wang Jiaan, Mr. Zhou Yinbiao, Mr. Xu Ruidong, and Mr. Ben Daolin as executive directors, and Ms. Zhang Lanrong, Mr. Ding Zaiguo, and Mr. Mak Hing Keung, Thomas as independent non-executive directors.