

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Baige Online Digital Technology Co., Ltd.
白鴿在線（廈門）數字科技股份有限公司

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

(Stock Code: 2672)

**PROPOSED IMPLEMENTATION OF
THE H SHARE FULL CIRCULATION**

This announcement is made by Baige Online Digital Technology Co., Ltd. (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Guidelines on Application for “Full Circulation” of Domestic Unlisted Shares of H-share Companies (《H股公司境內未上市股份申請「全流通」業務指引》) issued by the China Securities Regulatory Commission (the “**CSRC**”) on 14 November 2019 and further amended on 10 August 2023 (the “**Full Circulation Guidelines**”), and 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》) issued by the CSRC on 17 February 2023 regarding the procedures to apply for full circulation of shares by companies whose H shares are listed on the Stock Exchange.

In view of the Full Circulation Guidelines, the board (the “**Board**”) of directors of the Company (the “**Director(s)**”) is pleased to announce that, on 28 September 2026, the Board has considered and approved the proposed implementation of conversion of 169,657,160 unlisted shares (the “**Unlisted Shares**”) held by five domestic shareholders of the Company into H shares of the Company (the “**H Shares**”), representing approximately 52.91% of the total issued share capital of the Company as at the date of this announcement (the “**H Share Full Circulation**”).

As of the date of this announcement, the Company has not yet submitted any documents for filing an application for the H Share Full Circulation to the CSRC. Subject to obtain all relevant approvals and/or filing (including the filing notice from the CSRC and the approval from the Stock Exchange) and having complied with all applicable laws, rules and regulations, such as Unlisted Shares will be converted into H Shares, and the Company will apply to the Stock Exchange for the listing of, and

permission to deal in, such H Shares on the Main Board of the Stock Exchange (the “**Conversion and Listing**”). The Conversion and Listing shall be subject to the approval of the shareholders of the Company at the 2026 first extraordinary general meeting to be held on 16 October 2026 by way of ordinary resolutions.

The Company will make further announcement(s) on the progress of the H Share Full Circulation and the Conversion and Listing in accordance with the requirements of the Listing Rules and/or the Inside Information Provisions, as and when appropriate.

The H Share Full Circulation, and the Conversion and Listing are subject to other relevant procedures as required by the CSRC, the Stock Exchange and other relevant domestic and overseas regulatory authorities. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Baige Online Digital Technology Co., Ltd.
Tu Jinbo
*Executive Director, Chairman of the Board
and Chief Executive Officer*

Hong Kong, 29 September 2026

As of the date of this announcement, the Board comprises: (i) Mr. Tu Jinbo and Mr. Shi Wenzheng as executive Directors; (ii) Mr. Zeng Jianhua, Mr. Zheng Yu and Mr. Wang Qianwei as non-executive Directors; and (iii) Dr. Zhao Zhengtang, Ms. Wong Gianne and Dr. Jiang Min as the independent non-executive Directors.