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Hebei Haiwei Electronic New Material Technology Co., Ltd.

河北海偉電子新材料科技股份有限公司

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

(Stock Code: 09609)

VOLUNTARY ANNOUNCEMENT

LATEST PROGRESS OF PRODUCTION LINE EXPANSION AND POTENTIAL RELOCATION

We refer to the prospectus of Hebei Haiwei Electronic New Material Technology Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 20 November 2025 (the “**Prospectus**”) and the announcement of the Company dated 31 March 2026 in relation to, among other things, the procurement of five production lines at the Southern China Facility (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus and the Announcement.

SOUTHERN CHINA FACILITY

As disclosed in the section headed “Business – Planned Manufacturing Facilities” of the Prospectus, the Company planned to construct two new production lines at the Southern China Facility. As further disclosed in the section headed “Future Plans and Use of Proceeds” of the Prospectus, the construction of such two production lines was expected to be funded by part of the Proceeds. The expected investment cost of each production line was approximately RMB120 million.

Refined Plan for the Southern China Facility

Following the Listing, in light of the relevant policy and land support and the improved availability of bank financing for the project, the Company has further refined its plan for the Southern China Facility. The Company currently intends to refine the specifications of the above two production lines to enable the production of ultra-thin capacitor base films (the “**Phase I Facility**”) and to add three additional production lines at the Southern China Facility for the same purpose (the “**Phase II Facility**”), in order to meet the expected demand for such products.

Reasons for refinement

The Southern China Facility was designated as a key project by the local government in December 2025, bringing it with the corresponding policy support. Following this, the relevant land use arrangement was filed with the local government in January 2026, and the Company formally obtained the relevant land title in March 2026.

The Company believes that ultra-thin capacitor base films represent an important trend of industry development, and such films generally have stronger demand prospects than conventional product categories. The growth in demand is consistent with the disclosure in the section headed “Industry Overview” of the Prospectus that the capacitor film market is evolving towards ultra-thin and high-temperature-resistant products to meet the stringent demands of advanced applications, and such products are particularly important for applications such as NEVs and compact electronic devices. Additionally, ultra-thin capacitor base films are preferred by downstream customers as such films allow customers to reduce the usage of other materials and hence the overall costs for products, despite a higher unit price for the ultra-thin capacitor base films. Furthermore, emerging applications such as AI data centres, high-voltage film capacitors for power electronics and flexible HVDC transmission are expected to further drive demand growth for ultra-thin capacitor base films.

As disclosed in the announcement of annual results of the Company for the year ended 31 December 2025 dated 31 March 2026, the decline in Group’s revenue was primarily due to the supply-demand imbalance in the markets of thin base films, medium-thick base films and metallized films, particularly in the second half of 2025. However, the Company’s expansion plan for the Southern China Facility was principally driven by an increasing demand for ultra-thin capacitor base films, in respect of which the Company does not possess sufficient production capacity, while its existing manufacturing infrastructure would need to be refined to support the production of such products.

In light of the above, the Company believes that building up its production capacity for ultra-thin capacitor base films can help to optimize its existing product mix, better respond to any changes in market demand and align with the trend of industry development.

Increase in Investment Cost

The Company currently expects that the investment cost of each production line for ultra-thin capacitor base films will be approximately RMB200 million. As compared with the Company's original plan as disclosed in the Prospectus, the two production lines under the Phase I Facility were originally expected to have an investment cost of approximately RMB120 million per production line and were designed for the production of non-ultra-thin capacitor base films. Production line for ultra-thin capacitor base films requires higher specifications and technical requirements, the cost per production line for ultra-thin capacitor base films is therefore higher primarily due to: (i) the higher core manufacturing equipment cost, mainly because production lines for ultra-thin capacitor base films require higher precision, more demanding technical standards and more advanced equipment configuration; and (ii) the cost of by-product equipment for ultra-thin lines and related installation, commissioning and process engineering fees. To the extent that the ultra-thin specifications of the Phase I Facility resulted in additional costs beyond the amount contemplated in the Prospectus, such additional costs would be funded by the Company's own resources and the Proceeds from the exercise of the Offer Size Adjustment Option and the Overallotment Option on a pro rata basis. Regarding the capital expenditure for the Phase II Facility, it is currently expected to be funded by self-owned funds and/or the proposed project financing. As at the date of this announcement, the Company is still in the process of obtaining the formal facility letter(s) in relation to the project financing. The Company further confirms that the intended use of the Proceeds remains unchanged as set out in the Prospectus.

As disclosed in the Announcement, the Procurement Agreement was terminated on 27 March 2026. As at the Latest Practicable Date, the Company has not yet entered into any new procurement agreement in relation to the production lines at the Southern China Facility. The Company will comply with requirements under Chapter 14 of the Listing Rules when entering into any such agreement in the future.

Expected Construction Timetable of the Southern China Facility

As disclosed in the section headed "Business – Planned Manufacturing Facilities" of the Prospectus, one new production line at the Phase I Facility was expected to commence operation in the second half of 2026, and the other was expected to commence operation in the second half of 2027. As the Procurement Agreement was previously terminated and no new procurement agreement has yet been entered into, and taking into account the time required for equipment production, procurement and installation, the Company currently expects that both production lines under the Phase I Facility will be completed and commenced operation in the second half of 2027.

As for the Phase II Facility, the Company currently expects that construction will be completed in or around 2028. However, the timing of completion will depend on business development needs, the Group's financial position, relevant policy and financing support, market demand and the progress of construction.

DELAY IN THE CONSTRUCTION OF NEW PRODUCTION LINES IN HEBEI PROVINCE AND POSSIBLE RELOCATION

As disclosed in the section headed "Business – Planned Manufacturing Facilities" of the Prospectus, one new production line at the new manufacturing facility in Hebei Province was expected to commence operation in the second half of 2026, and the other was expected to commence operation in the second half of 2027. As the Company has not been able to obtain the relevant land resources in Hebei Province due to the ongoing local government administrative review, there will be a delay in the expected commencement of operation of the first production line. The Company plans to relocate the two production lines originally planned for Hebei Province to the Southern China Facility, which is subject to the prevailing market environment, the progress of acquiring relevant land resources, and the Company's business strategy.

The Board will continue to monitor the construction progress of the Southern China Facility and the Hebei production lines, and will make further announcement(s) as and when appropriate in compliance with the Listing Rules.

Shareholders and investors of the Company are advised to note that this announcement is published as a voluntary announcement to inform the public of the latest business development of the Company. The above-mentioned production capacity expansion plans will depend on, among others, the Group's business development needs, the Group's financial position, relevant policy and financing support and market demand. Accordingly, the actual implementation and timing of the relevant production capacity expansion plans may differ from the Company's current expectations. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Hebei Haiwei Electronic New Material Technology Co., Ltd.
Mr. Song Wenlan
Chairman of the Board and Executive Director

Hebei, PRC, September 30, 2026

As at the date of this announcement, the Board of Directors comprises Mr. Song Wenlan, Mr. Cao Chaozhi, Mr. Sheng Zhixuan and Mr. Liu Qingbin, as executive Directors; Ms. Zhong Ying as non-executive Director; Ms. Gu Qun, Mr. Zhang Hao and Mr. Yu Qing, as independent non-executive Directors.