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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)

DISCLOSEABLE TRANSACTION SUBSCRIPTION OF LIMITED PARTNERSHIP INTEREST IN A FUND

SUBSCRIPTION OF THE FUND

The Board is pleased to announce that, on September 30, 2026, the Company entered into the Partnership Agreement with the General Partner of the Fund, pursuant to which the Company has agreed to subscribe for a limited partnership interest in the Fund with a capital commitment of RMB100,000,000 (the “**Subscription**”). The capital commitment was determined after arm’s length negotiation between the General Partner and the Company, taking into account various factors including the terms of the Partnership Agreement, the Fund’s investment strategy and focus on AI and frontier technology, the Fund Manager’s track record and investment capabilities, the expected size of the Fund, and the market terms of comparable fund investments. The Capital Commitment will be funded by the Company’s internal resources without the use of any net proceeds from the Global Offering.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Subscription exceeds 5% but not more than 25%, the Subscription constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

THE SUBSCRIPTION

The Board is pleased to announce that, on September 30, 2026, the Company entered into the Partnership Agreement with the General Partner of the Fund, pursuant to which the Company has agreed to subscribe for a limited partnership interest in the Fund with a capital commitment of RMB100,000,000. The Capital Commitment was determined after arm's length negotiation between the General Partner and the Company, taking into account various factors including the terms of the Partnership Agreement, the Fund's investment strategy and focus on AI and frontier technology, the Fund Manager's track record and investment capabilities, the expected size of the Fund, and the market terms of comparable fund investments. The Capital Commitment will be funded by the Company's internal resources without the use of any net proceeds from the Global Offering.

PRINCIPAL TERMS OF THE PARTNERSHIP AGREEMENT

The salient terms of the transaction under the Partnership Agreement are set out below:

Date: September 30, 2026

Parties: *In relation to the Partnership Agreement*

- (i) the Company, as a limited partner;
- (ii) Shanghai Zhengxingu Investment Management Co., Ltd. (上海正心谷投资管理有限公司) ("**Shanghai Zhengxingu**"), as the Fund Manager, General Partner and executive partner of the Fund; and
- (iii) such other limited partners as may be admitted to the Fund from time to time. The Company confirms that, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the potential limited partners and its ultimate beneficial owner(s) is an Independent Third Party.

Name of the Fund:	Ningbo Zhixing Yueheng Venture Capital Partnership (Limited Partnership) (寧波智興悅恆創業投資合夥企業(有限合夥))
Fund Manager:	Shanghai Zhengxingu, which is registered with the AMAC as a private fund manager in 2015.
Capital Call:	Each limited partner shall, in accordance with the payment time and amount specified in a capital call notice issued by the General Partner, pay in one lump sum all paid-in contributions required under the capital call notice to the Fund.
Capital Commitments:	The target aggregate capital commitments of the Fund are RMB3,100,000,000, to be contributed by all partners, which may be adjusted by the General Partner in accordance with applicable laws and the Partnership Agreement. The Company has committed to contribute RMB100,000,000 to the Fund.
Fund Term:	Seven years from the First Closing Date, extendable by the General Partner pursuant to the Partnership Agreement.
Investment Period:	Four years from the First Closing Date.
Management:	The General Partner is the executive partner of the Fund and shall have full responsibility for the management and control of the Fund pursuant to the Partnership Enterprise Law and subject to the terms of the Partnership Agreement, including authority to decide and implement the Fund's investments and other affairs, acquire, hold, manage and dispose of the Fund's assets and take all actions necessary or desirable to carry out the purposes of the Fund. The Fund Manager is responsible for providing investment management services to the Fund in accordance with applicable laws and subject to the terms of the Partnership Agreement. As a limited partner, the Company shall not participate in the management or control of the investment business of the Fund.

Management Fee: During the investment period, the annual management fee will be calculated at 1% per annum of each limited partner's paid-in capital contributions and generally paid annually by the Fund to the Fund Manager, unless otherwise waived by the Fund Manager or otherwise provided under the Partnership Agreement.

Distribution: The distributable proceeds derived by the Fund from any investment project (the "**Distributable Funds**") shall first be apportioned among the partners in proportion to their respective shares of the investment principal allocated to that investment project. The portion apportioned to each limited partner (the "**Relevant Limited Partner**"), unless otherwise waived by the General Partner or otherwise provided in the Partnership Agreement, shall, after deducting the amount reasonably reserved by the General Partner in accordance with the Partnership Agreement, be distributed between the General Partner and the Relevant Limited Partner in the following order:

- (i) Return to the Relevant Limited Partner its investment principal allocated to the relevant investment project and other operating expenses;
- (ii) Distribute to the Relevant Limited Partner a preferred return at a simple interest rate of 5% per annum;
- (iii) Make a catch-up distribution to the General Partner until the aggregate amount distributed to it under this paragraph equals the aggregate preferred return distributed to the Relevant Limited Partner under paragraph (ii), multiplied by 10% and divided by 90%; and
- (iv) Distribute any remaining amount as to 90% to the Relevant Limited Partner and 10% to the General Partner.

The Distributable Funds derived from each investment project will be calculated and distributed separately and will not be adjusted by reference to the profits or losses of any other investment project.

Investment Strategy: The Fund will primarily invest in investment targets engaged in large model development and hardware manufacturing, as well as the applications across biopharma, technology, consumer and other sectors related to artificial intelligence.

Transfer Restrictions: Unless otherwise approved by limited partners holding 50% or more of the limited partnership interests in the Fund, the General Partner may not transfer all or any part of any partnership interest held by it to any non-affiliate.

Unless otherwise approved by the General Partner in writing and subject to the applicable procedures under the Partnership Agreement, no limited partner may directly or indirectly transfer all or any part of its partnership interest in the Fund.

Loss Sharing: Unless otherwise provided in the Partnership Agreement, the Fund's losses and liabilities shall be borne by all partners in proportion to their respective contributions to the paid-in capital of the Fund.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Subscription is intended to diversify the Company's investment portfolio and improve its capital utilisation by leveraging the Fund Manager's professional investment experience and risk management capabilities. In light of the Board's positive view of the long-term prospects of artificial intelligence, large models and related technologies, the Subscription will also provide the Company with access to potential investment opportunities in these sectors and the potential to generate investment returns.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Partnership Agreement and the Subscription are on normal commercial terms, fair and reasonable, and in the interests of the Company and its Shareholders as a whole.

INFORMATION ABOUT THE PARTIES AND THE FUND

The Company

The Company is a joint stock limited liability company incorporated under the laws of the PRC, whose H Shares are listed on the Main Board of the Stock Exchange. The Group is primarily engaged in the manufacturing and sale of capacitor film products in the PRC, with its principal products comprising capacitor base films and metallized films.

The Fund and the Fund Manager

The Fund is a limited partnership established under the laws of the PRC in Zhejiang Province on 19 August 2026. The Fund's investment targets have not yet been determined. The Fund Manager, which also serves as the General Partner, will exercise their professional judgment and discretion to select and execute investments in accordance with the Fund's investment strategy. The Company will not participate in the day-to-day management or investment decision-making of the Fund.

The Fund Manager is registered with AMAC as a private fund manager (registration number: P1017489) and serves as the private fund management entity of Loyal Valley Capital (正心谷資本), a venture capital investment platform. The Fund Manager focuses on equity opportunities in high-end technology manufacturing, life sciences, and consumer sectors driven by technology and innovation. Since its establishment in 2015, Loyal Valley Capital has invested in a group of outstanding enterprises that represent the future development direction of China's economy, building a portfolio of over 120 companies. The Fund Manager is ultimately owned by Lin Lijun (林利軍).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Fund, the Fund Manager and their respective ultimate beneficial owners are Independent Third Parties.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Subscription exceeds 5% but not more than 25%, the Subscription constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“AMAC”	the Asset Management Association of China (中國證券投資基金業協會)
“Board”	the board of Directors of the Company
“Business Day(s)”	a day on which commercial banks in the PRC are generally open for business (excluding Saturdays, Sundays and public holidays)
“Capital Commitment”	the capital commitment of RMB100,000,000 to be made by the Company to the Fund pursuant to the Partnership Agreement
“China” or “PRC”	the People’s Republic of China
“Company”	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 company incorporated in the PRC with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 9609)
“Director(s)”	the director(s) of the Company
“First Closing Date”	the date of first closing of the Fund as described in the Partnership Agreement
“Fund”	Ningbo Zhixing Yueheng Venture Capital Partnership (Limited Partnership) (寧波智興悅恆創業投資合夥企業(有限合夥)), a limited partnership established under the laws of the PRC in Ningbo, Zhejiang Province on 19 August 2026
“Fund Manager”	Shanghai Zhengxingu Investment Management Co., Ltd. (上海正心谷投資管理有限公司), the fund manager of the Fund, registered with the AMAC as a private fund manager under registration number P1017489
“General Partner”	Shanghai Zhengxingu Investment Management Co., Ltd., the general partner and executive partner of the Fund

“Global Offering”	the global offering of the Company’s shares as detailed in the prospectus of the Company dated November 20, 2025
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	person(s) or company(ies) who/which, to the best of the Directors’ knowledge, information and belief, is/are not a connected person of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the GEM of the Stock Exchange
“Partnership Agreement”	the limited partnership agreement of the Fund entered into by the Company and the General Partner dated September 30, 2026, together with all schedules to it, as may be amended from time to time
“Partnership Enterprise Law”	the Partnership Enterprise Law of the People’s Republic of China 《中華人民共和國合夥企業法》, as amended, supplemented or otherwise modified from time to time
“RMB”	Renminbi, the lawful currency of China
“Share(s)”	ordinary share in the share capital of the Company with a par value of RMB1.00 each
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subscription” the subscription by the Company for a limited partnership interest in the Fund pursuant to the Partnership Agreement

“%” percentage

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

Hebei, the 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.