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Shanghai Biren Technology Co., Ltd.

上海壁仞科技股份有限公司

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

(Stock Code: 6082)

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Overall Coordinators and Placing Agents



The Board is pleased to announce that on October 8, 2026, the Company and the Placing Agents entered into the Placing Agreement, pursuant to which the Placing Agents have agreed, as agents of the Company, to procure, on a best effort basis, not less than six Placees in aggregate to purchase 130,000,000 new H Shares at the Placing Price of HK\$31.08 per H Share upon the terms and subject to the conditions set out in the Placing Agreement.

The Placing Shares represent approximately 9.54% of the H Shares in issue and approximately 5.00% of the total number of Shares in issue as at the date of this announcement, and approximately 8.71% of the H Shares and approximately 4.76% of the total number of Shares in issue as enlarged by the allotment and issuance of the Placing Shares (assuming that except for the Placing Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the Closing Date).

The Placing Price of HK\$31.08 per Placing Share was determined after arm's length negotiations between the Company and the Placing Agents and represents (i) a discount of approximately 9.76% to the closing price of HK\$34.44 per H Share as quoted on the Stock Exchange on October 7, 2026, being the Last Trading Date; and (ii) a discount of approximately 13.73% to the average closing price of approximately HK\$36.03 per H Share as quoted on the Stock Exchange for the last five consecutive trading days of the H Shares immediately prior to and including the Last Trading Date. Assuming all the Placing Shares are subscribed for in full, upon the Closing, the gross proceeds from the Placing will be HK\$4,040.4 million and the net proceeds (after deducting the placing commission and other related expenses and professional fees) arising from the Placing are estimated to be HK\$4,019.7 million.

The Company will issue the Placing Shares under the General Mandate. The allotment and issue of the Placing Shares will not be subject to any Shareholders' approval.

The Placing is conditional upon, among others, the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Placing Shares (and such listing and permission not subsequently being revoked prior to the Closing).

Shareholders and potential investors should note that the Closing is subject to fulfillment of the conditions under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

The Board is pleased to announce that on October 8, 2026, the Company and the Placing Agents entered into the Placing Agreement, pursuant to which the Placing Agents have agreed, as agents of the Company, to procure, on a best effort basis, not less than six Placees in aggregate to purchase 130,000,000 new H Shares at the Placing Price of HK\$31.08 per H Share upon the terms and subject to the conditions set out in the Placing Agreement. The principal terms of the Placing Agreement are summarized below:

THE PLACING AGREEMENT

Date: October 8, 2026

Parties: (i) the Company; and
(ii) the Placing Agents.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agents and their ultimate beneficial owner(s) are Independent Third Parties.

The Placing

The Placing Agents have conditionally and severally (not jointly nor jointly and severally) agreed to procure, on a best effort basis, the placing of 130,000,000 Placing Shares at the Placing Price of HK\$31.08 per Placing Share.

The Placees

It is expected that the Placing Agents will procure to place the Placing Shares to professional, institutional, or other investors who and whose ultimate beneficial owners are Independent Third Parties. It is expected that none of the Placees will become a substantial shareholder (as defined under the Listing Rules) of the Company as a result of the Placing.

Number of Placing Shares

The Placing Shares represent approximately 9.54% of the H Shares in issue and approximately 5.00% of the total number of Shares in issue as at the date of this announcement, and approximately 8.71% of the H Shares and approximately 4.76% of the total number of Shares in issue as enlarged by the allotment and issuance of the Placing Shares (assuming that except for the Placing Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the Closing Date). The total nominal value of the Placing Shares under the Placing will be RMB2,600,000.

The Placing Shares shall, when fully paid, rank *pari passu* in all respects with the other H Shares in issue or to be issued by the Company on or prior to the Closing Date including the rights to all dividends and other distributions declared, made or paid at any time after the date of allotment.

Placing Shares

The Placing Shares will be allotted and issued under the General Mandate granted to the Board by a resolution of the Shareholders passed on June 15, 2026, pursuant to which the Board is authorized to allot, issue and deal with a maximum of 487,771,700 Shares, representing 20% of the number of Shares in issue (excluding treasury shares) as at the date of passing of the resolution granting the General Mandate. Up to the date of this announcement, 153,000,000 new H Shares had been issued by the Company in the Previous Placing pursuant to the General Mandate, representing approximately 31.37% of the General Mandate. As of the date of this announcement, the Company has not fully utilized the General Mandate and the allotment and issue of the Placing Shares will further utilize approximately 26.65% of the General Mandate.

The allotment and issue of the Placing Shares will not be subject to any Shareholders' approval.

Placing Price

The Placing Price is HK\$31.08 per Placing Share which represents:

- (i) a discount of approximately 9.76% to the closing price of HK\$34.44 per H Share as quoted on the Stock Exchange on the Last Trading Date; and
- (ii) a discount of approximately 13.73% to the average closing price of approximately HK\$36.03 per H Share as quoted on the Stock Exchange for the last five consecutive trading days prior to and including the Last Trading Date.

The net issue price (after deducting related costs and expenses to be borne by the Company) is approximately HK\$30.92 per Placing Share.

The Placing Price was determined on an arm's length basis between the Company and the Placing Agents and with reference to the market condition and the prevailing market price of the H Shares. The Directors consider that the Placing Price is fair and reasonable and the Placing is in the interests of the Company and the Shareholders as a whole.

Conditions Precedent and Closing

Closing of the Placing Agreement is conditional upon, among others:

- (i) the Listing Committee of the Stock Exchange granting approval for the listing of and permission to deal in the Placing Shares (the “**Listing Approval**”) and such listing and permission not subsequently being revoked prior to the Closing (the “**Listing Condition**”);
- (ii) the delivery of the final draft or substantially complete draft of the CSRC Filings and the opinion by the PRC counsel of the Company in relation to the CSRC Filings, such drafts to be in form and substance satisfactory to the Placing Agents; and
- (iii) the Placing Agents having received on the Closing Date the relevant legal opinions as set out in the Placing Agreement.

If any of the conditions precedent above is not fulfilled or waived (in respect of condition under sub-paragraph (ii) above only) at or prior to 8:00 a.m. on October 15, 2026 (Hong Kong time) (or such later time as may be agreed between the Company and the Placing Agents), the Placing Agreement shall be terminated.

Termination of the Placing Agreement

The Placing Agents may terminate the Placing Agreement by notice given to the Company at any time prior to 8:00 a.m. (Hong Kong time) on the Closing Date upon the occurrence of the following events (among others):

- (i) any new law or regulation or any change or development (whether or not permanent) involving a prospective change in existing laws or regulations or the interpretation or application thereof by any court or other competent authority which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or
- (ii) any event, or series of events beyond the control of the Placing Agents in or affecting Hong Kong, the PRC, the United Kingdom, the European Union or the United States, or the declaration by Hong Kong, the PRC, the United Kingdom, the European Union (or any member thereof) or the United States of war or a state of emergency or calamity or crisis; or
- (iii) any change or development (whether or not permanent) involving a prospective change in local, national or international financial, political, economic, legal, military, industrial, fiscal, regulatory, currency or market conditions which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or

- (iv) any suspension of or limitation in dealings in the Shares during the Placing period whatsoever (other than as a result of the Placing); or
- (v) any disruption in commercial banking or securities settlement or clearance services in Hong Kong, the PRC, the United Kingdom, the European Union or the United States and/or a general moratorium on commercial banking activities having been declared by the relevant authorities in Hong Kong, the PRC, the United Kingdom, the European Union or the United States which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or
- (vi) any moratorium, suspension or restriction or limitation on trading in shares or securities generally on the Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market, NYSE Amex Equities, the Shanghai Stock Exchange, the London Stock Exchange, or the Shenzhen Stock Exchange due to exceptional financial circumstances or otherwise at any time prior to the Closing Date; or
- (vii) the commencement by any state, governmental, judicial, regulatory or political body or organisation of any action against any Director or an announcement by any state, governmental, judicial, regulatory or political body or organisation that it intends to take any such action which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or
- (viii) (i) any material breach of any of the representations, warranties and undertakings by the Company as set out in the Placing Agreement comes to the knowledge of the Placing Agents; or (ii) any event occurs or any matter arises on or after the date of the Placing Agreement and prior to the Closing which if it had occurred or arisen before the date of the Placing Agreement would have rendered any of such representations, warranties and undertaking untrue or incorrect in all material respects; or (iii) there has been a material breach of, or failure to perform, any other provision of the Placing Agreement on the part of the Company; or
- (ix) any material change or development involving a prospective change, in or affecting the business, general affairs, management, prospects, assets and liabilities, Shareholders' equity, results of operations or position, financial or otherwise, of the Group (other than those already disclosed to the public on or before the date of the Placing Agreement) as a whole which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith.

In addition, without prejudice to any other provisions of the Placing Agreement, the Placing Agents shall have the right exercisable at any time by notice in writing to the Company to terminate the Placing Agreement if any of the Placing Shares are not delivered by or on behalf of the Company in accordance with the Placing Agreement.

In the event that the Placing Agents terminate the Placing Agreement, all obligations of each of the parties under the Placing Agreement shall cease and determine and none of the parties to the Placing Agreement shall have any claim against any other party in respect of any matter arising out of or in connection with the Placing Agreement, save for antecedent breaches and liabilities otherwise stipulated in the Placing Agreement.

The Directors are not aware of the occurrence of any of such events as at the date of this announcement.

Lock-up Undertakings by the Company

Except for (a) the allotment and issuance of the Placing Shares under the Placing Agreement; or (b) the allotment and issuance of any Shares pursuant to (1) the terms of any share option scheme or share incentive scheme of the Company in compliance with the applicable requirements of the Listing Rules from time to time or (2) bonus or scrip dividend or similar arrangements which provide for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Articles of Association, the Company shall not, without the prior written consent of the Placing Agents, (i) sell, transfer, dispose of, allot or issue, or offer to sell, transfer, dispose of, allot or issue (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares or any interests in Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to any Shares or interest in Shares or (ii) agree (conditionally or unconditionally) to enter into or effect any such transaction with similar economic effect as any of the transactions described in (i) above or (iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above, for a period beginning on the date of the Placing Agreement and ending on the date which is 60 days after the Closing Date. For the avoidance of doubt, the undertaking shall not restrict the Company from granting share option and/or share awards pursuant to the terms of any share option scheme or share incentive scheme of the Company in compliance with the applicable requirements of the Listing Rules from time to time.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Group is a leading provider of general-purpose graphics processing units (“**GPGPU**”) and full-stack computing solutions for artificial intelligence (“**AI**”) in China. The AI computing industry has continued to evolve at an unprecedented pace along three dimensions simultaneously since the Previous Placing. **First**, demand for computing power continues to grow strongly, driven by the rapid proliferation of large language models, multimodal and agentic AI applications, and the build-out of AI infrastructure. **Second**, the supply side of the industry has become increasingly constrained. The surge in global AI capital expenditure has created tight supply, rising prices and long lead time across critical upstream inputs. **Third**, technology innovation continues to accelerate, with each new product generation delivering step-changes in computing density, memory bandwidth, interconnect, energy efficiency and deployment scale.

Against this dynamic industry backdrop, both industry development and the Group’s business development have progressed faster than the Group anticipated. These changes in circumstances relating to the Group’s product development and the industry environment have given rise to additional funding requirements, as detailed below:

- (i) Successful bring-up of the Group's new-generation product and accelerated production ramp-up. The Group's new-generation product has completed bring-up and entered post-silicon validation, with development progressing faster than anticipated at the time of the Previous Placing. This milestone brings the Group closer to customer sampling and commercial production. The new-generation product is designed to deliver significant improvements in computing performance and efficiency, and the Group is actively engaging with existing and prospective customers regarding its deployment. In light of this progress, and strong market demand for high performance AI chips, the Group has advanced its commercialization preparations and formulated a production plan involving substantial volumes, with customer sampling and volume production expected over the coming quarters, subject to satisfactory completion of validation and qualification. Accordingly, the Group needs to bring forward procurement and capacity reservations to support its anticipated production and delivery schedules.
- (ii) Changes in industry supply conditions and customer requirements. Since the Previous Placing, demand for AI chips has strengthened further, while industry-wide supply constraints have intensified, resulting in substantial increases in the prices of key materials, components and production capacity, longer procurement lead time and greater requirements for advance capacity reservations and prepayments. Key customers, including internet companies, have also imposed more stringent requirements on suppliers in the industry in respect of inventory readiness, delivery volumes and the ability to fulfill large-scale orders within stipulated delivery schedules. Meeting these requirements necessitates greater advance procurement and production preparedness. Meanwhile, an increasing proportion of customer demand is for SuperPod and rack-scale systems integrating a large number of GPGPUs with interconnect, networking, memory, power and cooling components. These changes have increased both the upfront expenditure and inventory required to fulfill customer orders, while making early procurement commitments more important for securing timely supply.

Together, these developments require the Group to accelerate supply-chain procurement and production preparations in parallel with ongoing validation and customer qualification, rather than awaiting their completion. The expenditure committed or planned under the Group's updated production and procurement plans now exceeds the net proceeds from the Global Offering and the Previous Placing allocated to the similar intended uses relating to the strategic supply-chain procurement, production readiness and commercialization of the Company's new-generation products and such allocation and the intended uses of the net proceeds under the Global Offering and the Previous Placing remain unchanged.

The Board believes that the Group is now at a critical inflection point in its development, at which it endeavours to capture the industry opportunity ahead with speed and certainty. In this industry, scale of capital, supply chain certainty and speed of iteration together form a decisive competitive advantage. The Board therefore considers the Placing a prudent and timely step and in the interests of the Group and its Shareholders to fund these increased and accelerated requirements, reduce the risk of supply constraints delaying market entry and support the timely conversion of product development progress into commercial revenues during a critical window in the domestic AI computing market. Access to additional dedicated liquidity will enable the Group to secure critical upstream capacity, compress time-to-market, accelerate customer qualification cycles, and rapidly translate technological leadership into scalable commercial revenue, while providing sufficient runway to speed up subsequent roadmap iterations.

Assuming all the Placing Shares are fully placed, the gross proceeds and net proceeds (after deducting the commission and estimated expenses) from the Placing are expected to be HK\$4,040.4 million and HK\$4,019.7 million, respectively. On such basis, the net issue price will be approximately HK\$30.92 per Placing Share. The net proceeds from the Placing are proposed to be used for the following purposes:

- (i) Approximately 70.0% of the net proceeds would be used for strategic supply-chain procurement, production readiness and commercialization of the Company's new-generation products. This will include securing critical production capacity, materials and components, supporting advance procurement, capacity reservation and inventory buffers to accommodate variations in procurement lead time under a dynamic and competitive supply-chain landscape. These expenditures are intended to increase supply and improve delivery readiness, speeding up the commercial shipments of the Group's next-generation products.

As at September 30, 2026, the Company had utilized approximately HK\$814.8 million, representing approximately 19% of the net proceeds allocated to the particular purpose of accelerating commercialization and production of next-generation products under the Previous Placing and had utilized approximately HK\$982.8 million, representing approximately 14% of the net proceeds from the Previous Placing, for all the intended uses as set out in the Announcement of the Previous Placing. The Company expects that the remaining net proceeds allocated to the particular purpose of the accelerating commercialization and production of next-generation products under the Previous Placing (approximately HK\$3,407.7 million) will be substantially if not fully utilized by or around the end of 2026, ahead of the originally expected timeline of the end of 2027. Accordingly, the Company intends to allocate a substantial portion of the net proceeds from the Placing to the intended purpose of strategic supply-chain procurement, production readiness and commercialization of the Company's new-generation products so as to meet the capital commitments arising from the Group's sales and production plans.

For the avoidance of doubt, the net proceeds from the Global Offering allocated to the commercialization of intelligent computing solutions, as disclosed in the Prospectus, relate to sales and marketing activities supporting the market launch and sale of the Group's products and solutions, including the expansion of its sales and marketing team, conducting promotional activities, establishing product display facilities and providing technical support to customers. They do not cover supply-chain procurement or production ramp-up, mentioned in the above intended uses of the net proceeds from the Placing.

- (ii) Approximately 20.0% of the net proceeds would be used to further enhance R&D capabilities and software ecosystem, including: accelerating the multi-generation product pipeline to maintain product iteration velocity; deepening the development of the Group's full-stack software platform; and expanding developer community engagement, software application toolchains, and compatibility with mainstream AI models, frameworks, and vertical industrial solutions.
- (iii) Approximately 10.0% of the net proceeds would be used for working capital and general corporate purposes. The proceeds will be applied to supplement working capital for daily operations and other general corporate purposes.

The summary of the abovementioned uses of the net proceeds of the Placing is set out as follows:

Expected use of net proceeds	Approximate percentage of the total net proceeds	Allocation of net proceeds (HK\$ million)	Expected timeline for utilization of the net proceeds
Strategic supply-chain procurement, production readiness and commercialization of the Company's new-generation products	70.0%	2,813.8	Fully utilized by the end of 2027
Enhance R&D capabilities and software ecosystem	20.0%	803.9	Fully utilized by the end of 2029
Working capital and general corporate purposes	10.0%	402.0	Fully utilized by the end of 2028
Total	100%	4,019.7	

The terms of the Placing Agreement (including the Placing Price and the placing commission) were determined after arm's length negotiations between the Company and the Placing Agents. The Directors (including the independent non-executive Directors) consider that the terms of the Placing Agreement (including the Placing Price and the placing commission) are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Board is of the view that the Placing represents an efficient and timely means to raise capital and broaden its shareholder base. The net proceeds will strengthen the Group's financial position, providing the necessary capital to fund frontier technology research and development and to expedite the commercial delivery of its next-generation GPGPU solutions, enabling the Group to capture the accelerating demand for AI computing infrastructure. Accordingly, the Board considers that the Placing is on normal commercial terms, fair and reasonable, and in the interests of the Company and the Shareholders as a whole. To the extent that the net proceeds from the Placing are not immediately used for the purposes described above, the Company may hold such proceeds in short-term deposits or purchase short-term wealth management products so long as it is deemed to be in the best interests of the Company.

Application for Listing

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

Filing with Regulatory Authorities in the PRC

After the Placing Shares are issued and listed on the Stock Exchange, the Company will file with the regulatory authorities in the PRC in accordance with the relevant applicable laws and regulations, including the CSRC Filings.

Since Closing is subject to the satisfaction of the conditions set out in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares or other securities of the Company.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST 12 MONTHS

The Company was listed on the Stock Exchange on January 2, 2026 (the “**Listing Date**”) with 284,846,600 new H Shares issued, upon the full exercise of the over-allotment option, 327,573,400 H Shares of the Company were issued in aggregate. As at September 30, 2026, the Company had utilized approximately HK\$2,820.9 million, representing approximately 45% of the net proceeds from the Global Offering, in accordance with the intended uses set out in the Prospectus. The net proceeds from the Global Offering will be utilized in accordance with the purposes set out in the Prospectus.

On July 8, 2026, the Company announced that a total of 153,000,000 new H Shares had been successfully placed to not less than six placees at the placing price of HK\$46.20 per placing share pursuant to the terms and conditions of the placing agreement in relation to the Previous Placing. The net proceeds (after deducting all commission and expenses) arising from the Previous Placing amounted to approximately HK\$7,037.6 million. As at September 30, 2026, the Company had utilized approximately HK\$982.8 million, representing approximately 14% of the net proceeds from the Previous Placing, in accordance with the intended uses set out in the Announcement of the Previous Placing. The net proceeds from the Previous Placing will be utilized in accordance with the purposes set out in the Announcement of the Previous Placing and the utilization of the net proceeds is expected to accelerate as set out in the section headed “Reasons for the Placing and Use of Proceeds” in this announcement.

Save as disclosed above, the Company had no financing activities involving issuance of equity securities in the 12 months immediately prior to the date of this announcement.

EFFECT ON THE SHARE CAPITAL OF THE COMPANY AS A RESULT OF THE PLACING

The shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon the Closing (assuming all 130,000,000 Placing Shares are placed and there is no change in the issued share capital of the Company from the date of this announcement up to the Closing Date) is set out as follows:

	As at the date of this announcement ⁽¹⁾		Immediately after the Closing ⁽³⁾	
	Number of Shares	Approximate percentage of the total number of Shares in issue	Number of Shares	Approximate percentage of the total number of Shares in issue
Unlisted Shares	1,238,013,076	47.61%	1,238,013,076	45.35%
Unlisted Shares held by the core connected persons of the Company				
– Mr. Wen ZHANG ⁽²⁾	183,174,800	7.04%	183,174,800	6.71%
– Shanghai Biliren ⁽²⁾	191,221,400	7.35%	191,221,400	7.00%
Unlisted Shares held by the public	863,616,876	33.22%	863,616,876	31.64%
H Shares	1,362,062,574	52.39%	1,492,062,574	54.65%
– H Shares held by existing H shareholders	1,362,062,574	52.39%	1,362,062,574	49.89%
– H Shares held by the Placees	–	–	130,000,000	4.76%
Total	2,600,075,650	100.00%	2,730,075,650	100.00%

Notes:

- (1) The calculation is based on the total number of issued Shares of the Company as at the date of this announcement, being 2,600,075,650 Shares, consisting of 1,238,013,076 Unlisted Shares and 1,362,062,574 H Shares.
- (2) Pursuant to the acting in concert agreement entered into by Mr. Wen ZHANG (“Mr. Zhang”), an executive Director of the Company, and Shanghai Biliren on June 26, 2025, Shanghai Biliren and Mr. Zhang confirmed and acknowledged that they have been acting in concert to control the decision-making and operational management of the Company in its shareholders’ meetings. In the event they are unable to reach consensus on matters of the Company, Shanghai Biliren shall act in accordance with the instructions of Mr. Zhang. Further, Mr. Zhang is in a position to control Shanghai Biliren as a result of the voting proxy agreement entered into with, among others, Shanghai Zhuoren (as the general partner of Shanghai Biliren) and the general partners of all limited partners of Shanghai Biliren. As such, under the Securities and Futures Ordinance, Mr. Zhang is deemed to be interested in the Shares held by Shanghai Biliren.
- (3) The above assumes there is no change to the issued share capital of the Company from the date of this announcement up to the Closing Date, save for the allotment and issue of the Placing Shares.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Upon Closing, the registered capital and total number of the Shares of the Company will be changed to RMB54,601,513 and 2,730,075,650 Shares, respectively. To reflect such changes in the registered capital and total share capital of the Company, corresponding amendments will be made to the Articles of Association (the “**Amendments to the Articles of Association**”).

In accordance with the resolution in relation to the General Mandate passed at the annual general meeting of the Company held on June 15, 2026, the Shareholders have authorized the Board to make any amendments to the Articles of Association as it deems appropriate. As such, the Amendments to the Articles of Association do not require further Shareholders’ approval and will become effective from the Closing Date.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Announcement of the Previous Placing”	the announcement of the Company dated July 5, 2026 in relation to the Previous Placing
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Board”	the board of Directors of the Company
“Closing”	closing of the Placing in accordance with the Placing Agreement
“Closing Date”	the date of closing of the Placing
“Company”	Shanghai Biren Technology Co., Ltd. (上海壁仞科技股份有限公司) (previously known as Shanghai Biren Technology Co., Ltd.* (上海壁仞智能科技有限公司)), a limited liability company established in the PRC on September 9, 2019 and converted into a joint stock limited liability company incorporated in the PRC on September 8, 2023, the H Shares of which are listed and traded on the Stock Exchange (stock code: 6082)
“core connected person(s)”	has the same meaning ascribed thereto under the Listing Rules
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“CSRC Filing Rules”	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) and supporting guidelines issued by the CSRC on February 17, 2023 (as amended, supplemented or otherwise modified from time to time)

“CSRC Filings”	the filing report (including any amendments, supplements and/or modifications thereof) in relation to the Placing and any transactions contemplated by the Placing Agreement and any relevant supporting materials (including, but not limited to, the PRC legal opinion to be issued by the counsel for the Company on the PRC laws, where applicable) to the CSRC pursuant to the CSRC Filing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate granted to the Board pursuant to a resolution of the Shareholders passed on June 15, 2026
“Global Offering”	has the same meaning defined in the Prospectus
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“H Share(s)”	overseas listed foreign share(s) issued by the Company with a nominal value of RMB0.02 each, which are listed on the main board of the Stock Exchange
“Independent Third Parties”	person(s) who is(are) third party(ies) independent of the Company and its connected persons (as defined under the Listing Rules)
“Last Trading Date”	October 7, 2026, being the trading day immediately preceding the date of the Placing Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	any individuals, corporate, institutional or other investor(s) procured by the Placing Agents or their agents to subscribe for any of the Placing Shares pursuant to the Placing Agreement
“Placing”	the placing of 130,000,000 Placing Shares pursuant to the terms of the Placing Agreement
“Placing Agent(s)”	China International Capital Corporation Hong Kong Securities Limited and UBS AG Hong Kong Branch
“Placing Agreement”	the conditional placing agreement entered into between the Company and the Placing Agents dated October 8, 2026 in relation to the Placing
“Placing Price”	HK\$31.08 per Placing Share
“Placing Shares”	130,000,000 new H Shares to be allotted and issued under the terms and conditions of the Placing Agreement

“PRC”	the People’s Republic of China. For the purposes of this announcement, excludes the Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan of the PRC
“Previous Placing”	the placing of 153,000,000 new H Shares of the Company which was completed on July 8, 2026
“Prospectus”	the prospectus of the Company dated December 22, 2025
“R&D”	research and development
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Biliren”	Shanghai Biliren Enterprise Management Consulting Partnership (Limited Partnership) (上海壁立仞企業管理諮詢合夥企業(有限合夥)), a limited partnership established in the PRC on September 26, 2019 and the employee incentive platform of the Company
“Shanghai Zhuoren”	Shanghai Zhuoren Management Consulting Co., Ltd. (上海卓仞管理諮詢有限公司), a limited liability company established in the PRC on March 15, 2021 and the general partner of Shanghai Biliren
“Share(s)”	ordinary share(s) in the capital of the Company with a nominal value of RMB0.02 each, comprising Unlisted Shares and H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Unlisted Share(s)”	ordinary share(s) issued by the Company, with a nominal value of RMB0.02 each, which is/are not listed on any stock exchange
“%”	per cent

By Order of the Board
Shanghai Biren Technology Co., Ltd.
Mr. Wen ZHANG
*Chairman of the Board, Executive Director and
Chief Executive Officer*

Shanghai, the PRC, October 8, 2026

As at the date of this announcement, the Board comprises: (i) Mr. Wen ZHANG, Mr. Zhou HONG, Mr. Linglan ZHANG, Mr. Bing XIAO and Mr. Luting PAN as executive Directors; (ii) Mr. Jingguo LIU as a non-executive Director; and (iii) Mr. Siu Wing LAM, Ms. Jin LIU and Dr. Zhiyi YU as independent non-executive Directors.