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LianLian 连连

Lianlian DigiTech Co., Ltd.
連連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: 2598)

SUPPLEMENTAL ANNOUNCEMENT

INSIDE INFORMATION IN RELATION TO THE APPLICATION OF A WHOLLY-OWNED SUBSIDIARY TO TEMPORARILY SUSPEND THE REVIEW ON THE RENEWAL OF A LONG-TERM VALID PAYMENT LICENSE

Reference is made to the announcement (the “**Announcement**”) of Lianlian DigiTech Co., Ltd. (the “**Company**”) dated August 28, 2026 with respect to the inside information in relation to the application of a wholly-owned subsidiary to temporarily suspend the review on the renewal of a long-term valid payment license. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board wishes to provide the following supplemental information to the Shareholders and potential investors of the Company.

DETAILS OF THE EXISTING PAYMENT LICENSE

The details of the existing payment license (the “**License**”) of Lianlian Yintong are as below:

Type	:	Stored Value Account Operation Category I (儲值賬戶運營1類)
Scope	:	Online payment and mobile payment
Expiry date	:	August 28, 2026
Renewal arrangements	:	The license on which Lianlian Yintong has been operating was issued by the People's Bank of China (the “ PBOC ”) in 2011 pursuant to the Administrative Measures for the Payment Services Provided by Non-financial Institutions (《非金融機構支付服務管理辦法》) and was subsequently renewed in 2016 and 2021, each for a term of five years. The current valid period of Lianlian Yintong's license ended on August 28, 2026.

In 2023, the PBOC issued the Regulations on the Supervision and Administration of Non-bank Payment Institutions (《非銀行支付機構監督管理條例》) and implementing rules, taking effective on May 1, 2024, which changed the valid period of the payment business license from five years to an indefinite term. In connection with the regulations, the Notice of the People's Bank of China on the Renewal of Payment Business Licenses for Non-bank Payment Institutions (Yin Fa [2024] No. 129) (《中國人民銀行關於非銀行支付機構換發支付業務許可證的通知》(銀發[2024]129號)) requires each licensed payment institution to, six months prior to the expiry date of its license, apply to the PBOC for a license review and approval before it may receive a re-issued payment license of an indefinite term.

Accordingly, Lianlian Yintong submitted to the PBOC on February 28, 2026 a written application together with relevant materials for re-issuance of its license. The PBOC accepted the application on March 5, 2026.

REASONS FOR THE SUSPENSION OF REVIEW

The Suspension of Review was due to risk incidents of certain customers of Lianlian Yintong instead of Lianlian Yintong itself. Such risk incidents are currently under investigation of regulatory authorities and the Company has been fully cooperating with the investigation. The Company is not aware of the effects on the Group at this stage, and will make further announcements if there are any substantial updates.

PLAN AND EXPECTED TIMETABLE FOR APPLICATION OF RESUMPTION OF THE REVIEW

The Suspension of Review sought by Lianlian Yintong is a temporary pause in the application process and shall resume promptly once the matters relating to the Suspension of Review are resolved. The notice of the Suspension of Review issued by the PBOC is a procedural notification, rather than a notice of non-acceptance or a decision to cancel the License, and therefore does not determine the validity of the License. The Company reasonably believes that Lianlian Yintong will be able to request the resumption of the license review process in the fourth quarter of 2026. The timing of the final approval for the re-issuance of Lianlian Yintong's license will be subject to the discretion of the PBOC. The Company will make further announcements on the progress and details of the license review as and when appropriate.

During the period of the Suspension of Review and the subsequently resumed application review, Lianlian Yintong will continue to operate on the existing License. Although the term of the existing License ended on August 28, 2026, prior to any final decision made by the PBOC, the License will not automatically become invalid. As of the date of this announcement, Lianlian Yintong's business operations are being carried out in the normal course and in a robust manner. As advised by the PRC legal adviser of the Company based on the materials reviewed, Lianlian Yintong's operation of the payment business during the Suspension of Review does not, by itself, violate the PRC laws in relation to the payment business license, and according to the materials reviewed, Lianlian Yintong is permitted to continue its ordinary course of business.

Save as disclosed in this announcement, all other information contained in the Announcement remains unchanged. This announcement is supplemental to and should be read in conjunction with the Announcement.

By order of the Board
Lianlian DigiTech Co., Ltd.
Zhang Zhengyu
Chairman

Hong Kong, October 13, 2026

As at the date of this announcement, the board of directors of the Company comprises Mr. Zhang Zhengyu, Mr. Shen Enguang, Mr. Sun Dali and Mr. Zhu Xiaosong as executive directors, and Mr. Chun Chang, Mr. Wong Chi Kin and Ms. Lin Lanfen as independent non-executive directors.