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**Bretton Technology Co., Ltd.**  
**博雷頓科技股份有限公司**

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

**(Stock Code: 1333)**

## **PLACING OF NEW H SHARES UNDER GENERAL MANDATE**

**Overall Coordinator and Placing Agent**



The Board is pleased to announce that on October 13, 2026 (after trading hours), the Company and the Placing Agent entered into the Placing Agreement, pursuant to which the Placing Agent has agreed as agent of the Company, to procure, on a best efforts basis, not less than six Placings in aggregate to subscribe for a total of up to 18,316,200 new H Shares at the Placing Price of HK\$12.06 per H Share upon the terms and subject to the conditions set out in the Placing Agreement.

The maximum of 18,316,200 Placing Shares represent approximately 4.88% of the H Shares in issue and approximately 4.49% of the total number of Shares in issue (excluding treasury shares) as at the date of this announcement, and approximately 4.65% of the H Shares and approximately 4.30% of the total number of Shares in issue (excluding treasury shares) 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 Completion Date). The total nominal value of the maximum of 18,316,200 Placing Shares under the Placing will be RMB18,316,200.

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 approximately HK\$220.89 million and approximately HK\$199.06 million, respectively. On such basis, the net issue price will be approximately HK\$10.87 per Placing Share.

The Placing Shares will be issued by the Company under the General Mandate. An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares.

**As the completion of the Placing is subject to the fulfilment of certain conditions precedent under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

## **PLACING OF NEW H SHARES**

The Board is pleased to announce that on October 13, 2026 (after trading hours), the Company and the Placing Agent entered into the Placing Agreement, pursuant to which the Placing Agent has agreed as agent of the Company, to procure, on a best efforts basis, not less than six Placings in aggregate to subscribe for a total of up to 18,316,200 new H Shares at the Placing Price of HK\$12.06 per H Share.

## **THE PLACING AGREEMENT**

The principal terms of the Placing Agreement are set out below:

### **Date**

October 13, 2026 (after trading hours)

### **Parties**

- (i) the Company; and
- (ii) the Placing Agent.

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

### **Placing Shares**

Under the terms of the Placing Agreement and subject to the conditions of the Placing Agreement, the Company will issue a total of up to 18,316,200 new H Shares with a nominal value of RMB1.00 each in the registered share capital of the Company.

The maximum of 18,316,200 Placing Shares represent approximately 4.88% of the H Shares in issue and approximately 4.49% of the total number of Shares in issue (excluding treasury shares) as at the date of this announcement, and approximately 4.65% of the H Shares and approximately 4.30% of the total number of Shares in issue (excluding treasury shares) 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 Completion Date). The total nominal value of the maximum of 18,316,200 Placing Shares under the Placing will be RMB18,316,200.

## **Placing Price**

The Placing Price of HK\$12.06 per H Share represents:

- (i) a discount of approximately 6.512% to the closing price of HK\$12.90 per H Share as quoted on the Stock Exchange on October 13, 2026 (being the date of the Placing Agreement); and
- (ii) a discount of approximately 19.973% to the average closing price of HK\$15.07 per H Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including October 12, 2026 (being the date immediately prior to the date of the Placing Agreement).

The Placing Price is exclusive of applicable brokerage, trading fees, transaction fees and levies. The net Placing Price (after deducting all applicable costs and expenses) is approximately HK\$10.87 per Placing Share.

The Placing Price was determined with reference to the prevailing market price of the H Shares, which was arrived at after arm's length negotiation between the Company and the Placing Agent. The Directors (including the independent non-executive Directors) consider that the Placing Price is fair and reasonable and in the interests of the Company and the Shareholders as a whole. The aggregate consideration for the Placing will be payable by the Placees in cash upon Completion of the Placing.

## **Ranking of Placing Shares**

The Placing Shares, when issued pursuant to the Placing Agreement, will be fully paid and will rank *pari passu* in all respects with the other H Shares then in issue free from all encumbrances, and together with all rights attaching to them as at the date of issue of the Placing Shares, including the right to receive all dividends declared, made or paid on or after the date of issue of the Placing Shares.

## **Placees**

The Placing Shares will be placed by the Placing Agent to not less than six Placees. The Placees will be individual(s), professional or institutional investor(s). The Placees and their ultimate beneficial owners are or will be, as the case may be, Independent Third Parties. It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the Completion of the Placing.

## **Conditions of the Placing**

Completion of the Placing is conditional upon the fulfillment or waiver (if applicable) of the following conditions:

- (i) the listing approval having been granted by the Stock Exchange and such listing approval not subsequently being revoked prior to the delivery of the definitive share certificate(s) representing the Placing Shares;
- (ii) the delivery of the final draft or substantially complete draft of the CSRC Filings and (where applicable) the final draft or substantially complete draft of an opinion of the PRC counsel for the Company as to the PRC laws in relation to the CSRC Filings; and
- (iii) the Company's representations and warranties made pursuant to the Placing Agreement being true and accurate and not misleading as of the date of the Placing Agreement and the Completion Date.

Save for condition (iii) above, which is waivable by the Placing Agent, all other conditions are not waivable at any time. In the event of any of the conditions referred to above not having been fulfilled or waived (as the case may be) on or prior to 4:00 p.m. on the Completion Date or such later time as may be agreed in writing between the Company and the Placing Agent, all rights, obligations and liabilities of the parties in relation to the Placing shall cease and determine and none of the parties shall have any claim against the other, save for antecedent breaches.

## **Lock-up Restriction**

The Company shall not allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe for (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 interests in Shares during the period commencing on the date of the Placing Agreement up to 15 days after the Completion Date, unless the prior written consent of the Placing Agent has been obtained, other than pursuant to:

- (i) any exercise of any convertible notes or warrants or options in issue at the date of the Placing Agreement or any other conversion or subscription rights existing as at the date of the Placing Agreement;
- (ii) exercise of any share options granted pursuant to the share option scheme of the Company adopted pursuant to the Listing Rules as at the date of the Placing Agreement;
- (iii) exercise of any restricted share units granted pursuant to the restricted share unit scheme of the Company adopted pursuant to the Listing Rules as at the date of the Placing Agreement;
- (iv) any scrip dividend scheme;
- (v) any allotment and issue of the Placing Shares pursuant to the Placing Agreement; or
- (vi) any grant of options or awards to employees of the Company pursuant to any share schemes adopted or to be adopted by the Company including those that will be satisfied by the Domestic Shares held in treasury by the Company as of the date of the Placing Agreement;

and the Company will not agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transactions described above.

## **Completion of the Placing**

Subject to the conditions mentioned above, the Completion of the Placing shall take place on the Completion Date.

## **Termination of the Placing Agreement**

The Placing Agent may terminate the Placing Agreement without any liability to the Company, by notice in writing given to the Company at any time prior to 8:00 a.m. (Hong Kong time) on the Completion Date upon the occurrence of any of the following event(s) which, in the sole and reasonable opinion of the Placing Agent, acting in good faith, has or may have a Material Adverse Effect or a material adverse effect on the full placement of all of the Placing Shares or otherwise makes it inappropriate, inadvisable or inexpedient to proceed with the Placing on the terms and in the manner contemplated in the Placing Agreement:

- (i) any new law or regulation or any change (whether or not permanent) or development (whether or not permanent) involving a prospective change in existing laws or regulations which in the sole opinion of the Placing Agent 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;
- (ii) any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date of the Placing Agreement) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory, currency or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory, currency or stock market conditions (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets, interbank markets and credit markets) in Hong Kong, or the PRC;
- (iii) any event, or series of events beyond the reasonable control of the Placing Agent (including, without limitation, any calamity, act of government, strike, labor dispute, lock-out, fire, explosion, flooding, earthquake, civil commotion, economic sanctions, epidemic, pandemic, outbreak of infectious disease, outbreak or escalation of hostilities, act of terrorism and act of God) involving Hong Kong, or the PRC or the declaration by Hong Kong, or the PRC of war or a state of emergency or calamity or crisis;

- (iv) the imposition of any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange or the Shanghai Stock Exchange occurring due to exceptional financial circumstances or otherwise;
- (v) any suspension of dealings in the H Shares during the Placing period whatsoever (other than as a result of or in relation to the Placing) for 5 consecutive trading days or more; any change in conditions of local, national or international securities markets;
- (vi) a change of taxation or exchange control (or the implementation of exchange control) in the PRC, or Hong Kong materially adversely affecting the proposed investments in the Placing Shares;
- (vii) any litigation or claim being instituted against any member of the Group which would have a Material Adverse Effect on the Group;
- (viii) the commencement by any state, governmental, judicial, regulatory or political body or organization in Hong Kong or the PRC of any action against any of the Directors or an announcement by any state, governmental, judicial, regulatory or political body or organization in Hong Kong or the PRC that it intends to take any such action;
- (ix) there has been a material breach by the Company of any of its representations, warranties and undertakings under the Placing Agreement or any obligations imposed on the Company under the Placing Agreement;
- (x) if the Placing Agent considers that the Company, its controlling shareholders, actual controller and/or person directly in charge of the Placing does not satisfy, or are in breach of, the CSRC Rules, as well as any other applicable laws, regulations, rules and regulatory requirements (whether having the force of law or otherwise) from time to time in force; or
- (xi) there is any change, or any development involving a prospective change in or affecting the business, general affairs, management, 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.

Without prejudice to any other provisions of the Placing Agreement, the Placing Agent 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.

## GENERAL MANDATE TO ISSUE THE PLACING SHARES

The Placing Shares will be allotted and issued by the Company under the General Mandate, pursuant to which the Board is authorized to allot, issue and/or otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue of the Company (excluding treasury shares) as at the date of passing the relevant resolution at the annual general meeting of the Company held on June 25, 2026, representing a total of 77,646,192 Shares.

As disclosed in the announcements of the Company dated July 24, 2026 and July 31, 2026, the Company completed a placing of 3,050,000 new H Shares under the General Mandate on July 31, 2026 (the “**July 2026 Placing**”). Further, as disclosed in the announcements of the Company dated September 11, 2026 and September 18, 2026, the Company completed a placing of 16,600,000 new H Shares under the General Mandate on September 18, 2026 (the “**September 2026 Placing**”). Accordingly, as at the date of this announcement, 19,650,000 Shares have been allotted and issued under the General Mandate, and the remaining number of Shares which may be allotted and issued under the General Mandate is 57,996,192 Shares. The balance of the General Mandate is sufficient for the allotment and issue of the Placing Shares. Accordingly, the allotment and issue of the Placing Shares will not be subject to any further approval by the Shareholders.

## REASONS FOR THE PLACING AND USE OF THE PROCEEDS FROM THE PLACING

The Group is an integrated zero-carbon mine operation service provider and has continued to develop its integrated “PV (photovoltaic)-storage microgrid + battery-electric mining truck + autonomous driving” solution for mining scenarios. In particular, the Group has been actively exploring and developing overseas PV-storage microgrid business opportunities in regions where mining operations are subject to relatively underdeveloped grid infrastructure, high reliance on diesel power generation and comparatively high energy costs.

The Board considers that the Placing represents a continuation of the Group’s strategy to develop its overseas PV-storage microgrid business. Since November 2025, the Company has conducted equity financings in phases, having regard to the development of its overseas PV-storage business, the anticipated capital expenditure requirements of its projects and the timing of its funding needs, including potential funding requirements arising from overseas projects beyond those previously funded. The Board considers that a phased financing approach enables the Group to align the timing and amount of its fundraising with its funding requirements at different stages of business development, while maintaining financial flexibility and reducing reliance on additional debt financing.

The Company completed a placing of new H Shares in November 2025, the proceeds of which were applied, among other things, to the investment in and development of overseas photovoltaic and energy storage projects, including the Deziwa PV-storage project in the Democratic Republic of the Congo (the “**Deziwa Project**”). The Deziwa Project has achieved grid-connected power generation and has provided the Group with practical experience in developing its overseas PV-storage microgrid business. The Company subsequently completed placings in July 2026 and September 2026, the proceeds of which were designated, among other things, for the investment in and development of Phase I of the Ruashi PV-storage project (the “**Ruashi Project**”).

The Placing is intended to further strengthen the Group’s financial resources to support the continued development of its overseas PV-storage microgrid business and enable the Group to pursue suitable project opportunities as they arise, beyond the existing construction scope of Phase I of the Ruashi Project funded by the July 2026 Placing and the September 2026 Placing. The development of overseas PV-storage microgrid projects generally involves multiple stages, including project identification and evaluation, feasibility assessment, project development, equipment procurement, engineering construction, installation and commissioning. In particular, the planning and design, supplier selection, equipment procurement and engineering construction of overseas PV-storage microgrid projects involve certain preparation, delivery and construction lead times. Once the relevant project arrangements are finalised, the Group may need to enter into procurement and construction contracts and make advance payments for photovoltaic modules, energy storage systems and engineering works to facilitate the timely implementation of the projects. If the Group were to commence fundraising only after the relevant definitive project agreements have been entered into, the time required for fundraising and subsequent fund deployment could delay equipment procurement and construction, potentially affecting the anticipated grid-connection timetable and project delivery arrangements with the relevant customers. The timing, scale and capital requirements of individual projects may vary depending on factors such as project location, customer requirements, technical feasibility, commercial terms, regulatory and approval requirements and other implementation considerations. Accordingly, the Group considers it appropriate to maintain sufficient financial flexibility to respond to suitable project opportunities in a timely manner, rather than arranging financing only after individual projects have been finalised.

In addition, given the cross-border nature of the Group’s overseas projects, the timing of fund deployment may be affected by foreign exchange registration, remittance arrangements, local project implementation schedules and other administrative procedures. The Board therefore considers it prudent for the Company to arrange financing in advance where suitable capital market opportunities are available, so that the Group may be better positioned to meet its funding requirements as potential projects progress and actual capital expenditure requirements arise.

The Group continues to evaluate potential overseas PV-storage microgrid opportunities, particularly in mining regions where grid infrastructure may be underdeveloped and there is demand for alternative energy solutions. The projects currently under consideration include, among others, (i) Phase II of the Deziwa Project, with a planned capacity of 30MWp photovoltaic power generation and 60MWh energy storage, which is additional to the 76MWp photovoltaic power generation and 100MWh energy storage of Phase I of the Deziwa Project; (ii) the potential capacity expansion of Phase I of the Ruashi Project, which is being considered to increase the capacity of Phase I from 30MWp photovoltaic power generation and 60MWh energy storage to 50MWp photovoltaic power generation and 100MWh energy storage, representing an additional capacity of 20MWp photovoltaic power generation and 40MWh energy storage. For the avoidance of doubt, to the extent that the net proceeds from the Placing are applied to such expansion, they will be used solely for the additional capacity and related ancillary construction and not for the original construction scope of Phase I of the Ruashi Project, with the relevant costs to be accounted for separately; and (iii) the potential Inhoyi PV-storage project in Zimbabwe contemplated under the non-binding letter of intent with INHOYI INVESTMENTS (PRIVATE) LIMITED disclosed by the Company on September 25, 2026 (the “**Inhoyi Project**”), with a planned capacity of 30MWp photovoltaic power generation and 60MWh energy storage.

Among the above projects, Phase II of the Deziwa Project is at a relatively advanced stage of preparation. Phase I of the Deziwa Project, comprising 76MWp photovoltaic power generation and 100MWh energy storage, has achieved grid-connected power generation and has provided practical experience for the Group in developing and operating overseas PV-storage microgrid projects. The operation of Phase I of the Deziwa Project has also helped reduce the relevant customer’s electricity costs compared with diesel-based power generation, providing a sound commercial basis for further cooperation in view of the customer’s continuing electricity demand.

Building on the existing power purchase agreement for Phase I of the Deziwa Project, the Group has continued discussions with the relevant customer regarding the proposed expansion under Phase II of the Deziwa Project. The Group and the relevant customer have reached an understanding on the key commercial terms for the proposed expansion, including the additional capacity, the expected grid-connection timetable and the electricity purchase price. The planning and design work for Phase II of the Deziwa Project has commenced, and the Group currently estimates the total investment required for Phase II of the Deziwa Project to be approximately RMB200 million. Following the finalisation of the planning and design arrangements, the project is expected to proceed to supplier selection and equipment procurement, which would give rise to funding requirements for equipment procurement, engineering and construction works. Although no definitive binding agreement has been entered into in respect of Phase II of the Deziwa Project as at the date of this announcement, the progress made to date provides a commercial basis for the Group to make funding arrangements in anticipation of the project’s potential implementation.

The above projects represent certain opportunities being explored by the Group as part of its ongoing business development. As at the date of this announcement, the Group has not made a final determination as to whether any of these projects will proceed. The Group may also pursue other overseas PV-storage microgrid projects identified through its ongoing or future market research, feasibility assessments and business development activities, including projects not specifically mentioned above or which have not yet been identified. The selection of projects and the allocation of funding will depend on various factors, including feasibility assessments, commercial terms, customer requirements, regulatory and approval requirements, the availability of suitable project opportunities and the Group's funding position at the relevant time.

Accordingly, the Placing is intended to enhance the Group's overall funding capacity for the development of potential overseas PV-storage microgrid projects. In particular, taking into account the progress of Phase II of the Deziwa Project, including the understanding reached with the relevant customer on key commercial terms and the commencement of planning and design work, the Board considers it appropriate to arrange financing in advance of the anticipated funding requirements arising from the subsequent equipment procurement and construction stages. Such advance financing arrangements would enable the Group to make timely payments and proceed with project implementation once the relevant commercial and project arrangements are finalised, without having to commence fundraising only at that stage. This would also reduce the risk of delays to project development and the anticipated grid-connection timetable arising from fundraising and cross-border fund remittance arrangements. Based on the indicative scale and implementation arrangements of the potential projects currently under evaluation, the portion of the net proceeds allocated to overseas PV-storage microgrid projects is expected to support the initial funding requirements of such potential projects, including advance payments for photovoltaic and energy storage equipment and engineering and construction works. The Board considers that the Placing will enable the Group to maintain the financial flexibility to evaluate and pursue suitable project opportunities as they arise, consolidate its position in overseas mining microgrid scenarios and support the continued implementation of the Group's integrated "PV-storage microgrid + battery-electric mining truck + autonomous driving" strategy.

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 approximately HK\$220.89 million and approximately HK\$199.06 million, respectively. On such basis, the net issue price will be approximately HK\$10.87 per Placing Share.

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

| <b>Intended use of net proceeds</b>                                             | <b>Approximate percentage of the total net proceeds</b> | <b>Actual amounts of the net proceeds (HK\$ million)</b> | <b>Expected timeline for utilization of the net proceeds</b> |
|---------------------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------|--------------------------------------------------------------|
| Investment and development of overseas photovoltaic and energy storage projects | 60%                                                     | 119.44                                                   | By the end of 2027                                           |
| Repayment of the interest-bearing borrowings of the Group                       | 20%                                                     | 39.81                                                    | By the end of 2026                                           |
| Working capital and general corporate purposes                                  | 20%                                                     | 39.81                                                    | By the end of 2027                                           |
| <b>Total</b>                                                                    | <b>100%</b>                                             | <b>199.06</b>                                            |                                                              |

The specific reasons and details of the intended use of the net proceeds are set out below:

**(I) Investment and Development of Overseas Photovoltaic and Energy Storage Projects**

Approximately 60% of the net proceeds from the Placing will be used for the investment in and development of the Group's potential overseas PV-storage microgrid projects. The Group is continuing to evaluate potential project opportunities in overseas markets, particularly in mining regions where grid infrastructure may be underdeveloped and there is demand for alternative energy solutions.

The projects currently under consideration include, among others, (i) Phase II of the Deziwa Project, with a planned capacity of 30MWp photovoltaic power generation and 60MWh energy storage, which is additional to the 76MWp photovoltaic power generation and 100MWh energy storage of Phase I of the Deziwa Project; (ii) the potential capacity expansion of Phase I of the Ruashi Project, which is being considered to increase the capacity of Phase I from 30MWp photovoltaic power generation and 60MWh energy storage to 50MWp photovoltaic power generation and 100MWh energy storage, representing an additional capacity of 20MWp photovoltaic power generation and 40MWh energy storage; and (iii) the Inhoyi Project, which remains subject to the relevant definitive commercial arrangements, with a planned capacity of 30MWp photovoltaic power generation and 60MWh energy storage.

The projects described above are at different stages of evaluation and preparation and may or may not proceed. The net proceeds may also be applied to other potential overseas PV-storage microgrid projects identified through the Group's ongoing or future market research, feasibility assessments and business development activities, whether or not such projects have been specifically identified as at the date of this announcement.

The actual allocation of the relevant portion of the net proceeds among individual projects, if any, has not been finalised as at the date of this announcement. The Company will determine the specific projects to be pursued and the allocation of funding having regard to the relevant project's feasibility, commercial attractiveness, anticipated funding requirements, implementation timetable, customer and offtake arrangements, regulatory and approval requirements and other relevant business considerations at the material time.

The relevant portion of the net proceeds is expected to be applied primarily to project-related investments and expenditure, which may include: (i) equipment procurement: procurement of photovoltaic modules, energy storage battery systems, inverters, supporting electrical equipment and other key components required for the relevant projects; (ii) engineering and construction: civil works, construction works, site preparation, project infrastructure and other engineering expenditures relating to the relevant projects; and (iii) installation and commissioning: equipment installation, system integration, grid-connection commissioning, trial operation and other expenditures required for project delivery and commencement of operation. The actual use of the proceeds will depend on the nature, development stage and funding requirements of the projects ultimately selected by the Group. The Company may allocate the relevant proceeds among one or more projects and may adjust the allocation as appropriate within the above disclosed category of intended use in response to changes in project feasibility, commercial terms, implementation progress and funding requirements.

## **(II) Repayment of the Group's Interest-bearing Borrowings**

Approximately 20% of the net proceeds from the Placing will be used to repay interest-bearing borrowings of the Group. The Group intends to prioritise the repayment of borrowings with earlier maturity dates and/or higher interest rates, including certain general working capital bank borrowings expected to mature by the end of 2026, taking into account the relevant repayment terms and the Group's overall cash flow position, with a view to improving its capital structure, reducing finance costs, strengthening cash flow stability and enhancing its financial flexibility for future business development. As the Group continues to develop its PV-storage microgrid business and related integrated solutions in the PRC and overseas markets, maintaining a prudent and flexible capital structure is important to support its ongoing business operations and potential project development. The repayment of part of the Group's interest-bearing borrowings is expected to reduce finance costs and the Group's reliance on debt financing, while allowing the Group to retain greater flexibility in allocating its financial resources to its business operations and potential strategic projects.

### **(III) Working Capital and General Corporate Purposes**

As the Group continues to develop its overseas PV-storage microgrid business and related integrated solutions, its overall business operations may give rise to ongoing working capital requirements. Approximately 20% of the net proceeds from the Placing will be used to replenish the Group's working capital and for general corporate purposes, of which (i) approximately 50% will be used for liquidity reserves and day-to-day operating requirements, primarily for (a) employee salaries, social insurance contributions and housing provident fund contributions; (b) payments to suppliers and service providers; (c) raw material procurement, logistics expenses, rental expenses and other operating expenses; and (d) other working capital requirements arising from the Group's business operations; and (ii) approximately 50% will be used for general corporate purposes, including but not limited to (a) professional service fees, including legal, audit, financial advisory and other professional fees; (b) business development and marketing expenses; and (c) other day-to-day administrative and operating expenses.

The terms of the Placing Agreement were determined after arm's length negotiations between the Company and the Placing Agent. The Directors (including the independent non-executive Directors) consider that the terms of the Placing Agreement 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 will enlarge the shareholder base and the capital base of the Company. In addition, the net proceeds of the Placing will strengthen the Group's financial position for its future development. Accordingly, the Board considers that the Placing is in the interests of the Company and the Shareholders as a whole.

## USE OF NET PROCEEDS FROM THE GLOBAL OFFERING

The Company was listed on the Main Board of the Stock Exchange on May 7, 2025 and 13,000,000 new H Shares were issued at an offer price of HK\$18.0 per Share. After deducting underwriting commissions, fees and other expenses in relation to the Global Offering, the net proceeds from the Global Offering amounted to HK\$147.8 million. The proceeds from the Global Offering received by the Group have been fully utilized in accordance with the plans disclosed under the section headed “Future Plans and Use of Proceeds” in the Prospectus. The table below sets forth further details of the use of proceeds from the Global Offering:

|                                                                                       | Approximate<br>percentage<br>of the total<br>net proceeds | Actual<br>amounts of<br>the net<br>proceeds<br>(HK\$ million) | Utilized<br>amounts as at<br>the date<br>of this<br>announcement<br>(HK\$ million) |
|---------------------------------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------------------------------------|
| <b>Intended use of net proceeds</b>                                                   |                                                           |                                                               |                                                                                    |
| Investment in technology advancement and the development of new products and services | 40%                                                       | 59.1                                                          | 59.1                                                                               |
| Establishment of manufacturing plants and the procurement of essential machinery      | 40%                                                       | 59.1                                                          | 59.1                                                                               |
| Expansion of sales and services network                                               | 10%                                                       | 14.8                                                          | 14.8                                                                               |
| Working capital and general corporate purposes                                        | 10%                                                       | 14.8                                                          | 14.8                                                                               |
| <b>Total</b>                                                                          | <b>100%</b>                                               | <b>147.8</b>                                                  | <b>147.8</b>                                                                       |

## EQUITY FUND RAISING BY THE COMPANY DURING THE PAST TWELVE MONTHS

The Company completed (i) a placing of 10,000,000 new H Shares on November 24, 2025 at a price of HK\$25.08 per H Share (the “**2025 Placing**”); (ii) the July 2026 Placing; and (iii) the September 2026 Placing (together with the 2025 Placing and the July 2026 Placing, the “**Previous Placings**”). After deducting the commission and estimated expenses in relation to the Previous Placings, the net proceeds from the 2025 Placing, the July 2026 Placing and the September 2026 Placing amounted to approximately HK\$240.0 million, approximately HK\$29.5 million and approximately HK\$159.12 million, respectively.

The proceeds received by the Group from the 2025 Placing have been fully utilized in accordance with the plans as disclosed under the section headed “Reasons for and Use of Proceeds from the Placing” in the relevant announcements of the Company dated November 14, 2025 and November 24, 2025, respectively. The table below sets forth further details of the use of proceeds from the 2025 Placing:

| <b>Intended use of net proceeds</b>                                                                                                                                       | <b>Approximate percentage of the total net proceeds</b> | <b>Actual amounts of the net proceeds<br/>(HK\$ million)</b> | <b>Utilized amounts as at the date of this announcement<br/>(HK\$ million)</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------------------------------|
| Investment and development of overseas photovoltaic and energy storage projects                                                                                           | 70%                                                     | 168.0                                                        | 168.0                                                                          |
| Repayment of the Group’s interest-bearing borrowings                                                                                                                      | 15%                                                     | 36.0                                                         | 36.0                                                                           |
| Research and development, commercialization and demonstration applications of multimodal large-scale model-driven collaborative autonomous mining truck scheduling system | 15%                                                     | 36.0                                                         | 36.0                                                                           |
| <b>Total</b>                                                                                                                                                              | <b>100%</b>                                             | <b>240.0</b>                                                 | <b>240.0</b>                                                                   |

The proceeds received by the Group from the July 2026 Placing have been fully utilized in accordance with the plans as disclosed under the section headed “Reasons for the Placing and Use of Proceeds from the Placing” in the relevant announcements of the Company dated July 24, 2026 and July 31, 2026, respectively. The table below sets forth further details of the use of proceeds from the July 2026 Placing:

| <b>Intended use of net proceeds</b>                                          | <b>Approximate percentage of the total net proceeds</b> | <b>Actual amounts of the net proceeds<br/>(HK\$ million)</b> | <b>Utilized amounts as of the date of this announcement<br/>(HK\$ million)</b> |
|------------------------------------------------------------------------------|---------------------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------------------------------|
| Investment and development of Phase I of the Group’s overseas Ruashi Project | 100%                                                    | 29.5                                                         | 29.5                                                                           |

The proceeds received by the Group from the September 2026 Placing will be applied in accordance with the plans as disclosed under the section headed “Reasons for the Placing and Use of the Proceeds from the Placing” in the relevant announcements of the Company dated September 11, 2026 and September 18, 2026, respectively. The table below sets forth further details of the use of proceeds from the September 2026 Placing:

| <b>Intended use of net proceeds</b>                                                              | <b>Approximate percentage of the total net proceeds</b> | <b>Actual amounts of the net proceeds<br/>(HK\$ million)</b> | <b>Utilized amounts as of the date of this announcement<br/>(HK\$ million)</b> | <b>Unutilized amounts as of the date of this announcement<br/>(HK\$ million)</b> | <b>Expected timeline for utilization of the net proceeds</b> |
|--------------------------------------------------------------------------------------------------|---------------------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------|
| Investment and development of Phase I of the Ruashi Project                                      | 60%                                                     | 95.48                                                        | 0                                                                              | 95.48                                                                            | By the end of the second quarter of 2027                     |
| Technology upgrade and large-scale demonstration application of autonomous driving mining trucks | 20%                                                     | 31.82                                                        | 0                                                                              | 31.82                                                                            | By the end of the fourth quarter of 2027                     |
| Working capital and general corporate purposes                                                   | 20%                                                     | 31.82                                                        | 0                                                                              | 31.82                                                                            | By the end of the fourth quarter of 2026                     |
| <b>Total</b>                                                                                     | <b>100%</b>                                             | <b>159.12</b>                                                | <b>0</b>                                                                       | <b>159.12</b>                                                                    |                                                              |

As at the date of this announcement, the net proceeds from the September 2026 Placing remain unutilized principally because the relevant foreign exchange registration and other administrative procedures required for the remittance and application of such proceeds are still in progress. The Company has retained the unutilized proceeds for the intended use pending completion of the relevant formalities and currently expects, subject to completion of the relevant procedures, to utilize such proceeds in accordance with the respective expected timeline for utilization as disclosed above.

Save as disclosed above, the Company has not conducted any other fund raising activities in the 12 months immediately preceding the date of this announcement.

## IMPACT OF THE PLACING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets forth the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the completion of the Placing, assuming the Placing will be completed in full and there will be no other changes in the total share capital in issue of the Company from the date of this announcement up to the completion of the Placing.

|                                                               | As at the date of<br>this announcement |                                                                          | Immediately after<br>the completion of the Placing |                                                                          |
|---------------------------------------------------------------|----------------------------------------|--------------------------------------------------------------------------|----------------------------------------------------|--------------------------------------------------------------------------|
|                                                               | Number of<br>Shares                    | Approximate<br>percentage of<br>total issued<br>Shares <sup>(1)(2)</sup> | Number of<br>Shares                                | Approximate<br>percentage of<br>total issued<br>Shares <sup>(1)(2)</sup> |
| <b>Domestic Shares</b>                                        |                                        |                                                                          |                                                    |                                                                          |
| Controlling Shareholders <sup>(3)</sup>                       | 21,125,599                             | 5.18%                                                                    | 21,125,599                                         | 4.95%                                                                    |
| Other holders of Domestic Shares                              | 11,149,673                             | 2.73%                                                                    | 11,149,673                                         | 2.62%                                                                    |
| <b>H Shares</b>                                               |                                        |                                                                          |                                                    |                                                                          |
| Controlling Shareholders <sup>(3)</sup>                       | 103,848,835                            | 25.46%                                                                   | 103,848,835                                        | 24.37%                                                                   |
| Other core connected persons of<br>the Company <sup>(4)</sup> | 769,797                                | 0.19%                                                                    | 769,797                                            | 0.18%                                                                    |
| Other public holders of H Shares                              | 270,987,058                            | 66.44%                                                                   | 270,987,058                                        | 63.58%                                                                   |
| Placees                                                       | —                                      | —                                                                        | 18,316,200                                         | 4.30%                                                                    |
| <b>Total</b>                                                  | <b>407,880,962</b>                     | <b>100.00%</b>                                                           | <b>426,197,162</b>                                 | <b>100.00%</b>                                                           |

- (1) The calculation is based on the total number of 32,275,272 Domestic Shares and 375,605,690 H Shares (excluding 1,420,800 treasury H Shares) in issue as at the date of this announcement.
- (2) Any discrepancy between the total and the sum of the individual percentages in the above table is due to rounding.
- (3) On December 30, 2025, Mr. Chen Fangming, Ms. Yang Hui and Mr. Qiu Debo entered into an Acting in Concert Agreement. Our Controlling Shareholders collectively hold a total of 124,974,434 Shares (comprising 103,848,835 H Shares and 21,125,599 Domestic Shares), representing approximately 30.64% and 29.32% of the total issued Shares (excluding treasury shares) as at the date of this announcement and immediately after the completion of the Placing, respectively.
- (4) As at the date of this announcement, Mr. Chen Guomin (陳國民), an executive Director, is interested in an aggregate of 1,223,225 H Shares through Shanghai Fangao Business Consulting Partnership (Limited Partnership) (上海方翱商務諮詢合夥企業 (有限合夥)), Shanghai Jifang Business Consulting Partnership (Limited Partnership) (上海驥方商務諮詢合夥企業 (有限合夥)) and Shanghai Fangzhanbo Business Consulting Partnership (Limited Partnership) (上海方展博商務諮詢合夥企業 (有限合夥)), comprising 453,428 H Shares, 762,583 H Shares and 7,214 H Shares, respectively. Of these, the 453,428 H Shares held through Shanghai Fangao Business Consulting Partnership (Limited Partnership) are already included in the number of H Shares held by the Controlling Shareholders disclosed above, while the remaining 769,797 H Shares are included under “Other core connected persons of the Company” above. The H Shares held by the Controlling Shareholders and the above core connected person of the Company will not be counted towards the public float.

## **APPLICATION FOR LISTING**

The Company will apply to 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.

## AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Upon completion of the Placing, the registered capital and total number of the Shares of the Company will be changed to RMB427,617,962 and 427,617,962 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 provisions of the Company Law of the People’s Republic of China and the Articles of Association, as well as the resolution in relation to the General Mandate passed at the annual general meeting of the Company held on June 25, 2026, the Board will make corresponding amendments to the Articles of Association as it deems appropriate to reflect the registered capital and total share capital of the Company as a result of issuance of additional Shares under the General Mandate. As such, the Amendments to the Articles of Association do not require further Shareholders’ approval and will become effective from the date of completion of the Placing.

**As the completion of the Placing is subject to the fulfilment of certain conditions precedent under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

## DEFINITIONS

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

|                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Articles of Association”    | the articles of association of the Company (as amended from time to time)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| “Board”                      | the board of directors of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| “Company”                    | Breton Technology Co., Ltd. (博雷頓科技股份公司), a limited liability company established under the laws of the PRC on November 28, 2016 and converted into a joint stock company with limited liability on November 23, 2022, the H shares of which are listed on the Main Board of the Stock Exchange (stock code: 1333)                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| “Completion”                 | the completion of the Placing in accordance with the Placing Agreement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| “Completion Date”            | expected to be the two (2) business days after the date upon which the Listing Approval has been granted but in any event no later than 31 October 2026, or such other date as may be agreed in writing between the Placing Agent and the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| “connected persons”          | has the meaning ascribed to it under the Listing Rules                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| “Controlling Shareholder(s)” | has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Mr. Chen Fangming (陳方明), Shanghai Fangao Business Consulting Partnership (Limited Partnership) (上海方翱商務諮詢合夥企業 (有限合夥)), Shanghai Cloud Tribe Yijin Venture Capital Center (Limited Partnership) (上海雲部落易津創業投資中心 (有限合夥)), Shanghai Cloud Tribe Yijin Venture Capital Management Co., Ltd. (上海雲部落易津創業投資管理有限公司), Shanghai Breton Investment Group Co., Ltd. (上海博雷頓投資集團股份公司), Shanghai Yijin Venture Capital Management Co., Ltd. (上海易津創業投資管理有限公司), and Shanghai Yijin Investment Management Firm (Limited Partnership) (上海易津投資管理事務所 (有限合夥)) together with Mr. Qiu Debo and Ms. Yang Hui, who are Directors of the Company and persons acting in concert with Mr. Chen Fangming |
| “core connected persons”     | has the meaning ascribed to it under the Listing Rules                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| “CSRC”                       | China Securities Regulatory Commission (中國證券監督管理委員會)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

|                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “CSRC Archive Rules”                          | Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (《關於加強境內企業境外發行證券和有關保密和檔案管理工作的規定》) jointly issued by the CSRC, Ministry of Finance of the PRC, National Administration of State Secrets Protection, and National Archives Administration of the PRC (effective from 31 March 2023), as amended, supplemented or otherwise modified from time to time                        |
| “CSRC Filings”                                | any and all letters, filings, correspondences, communications, documents, responses, undertakings and submissions in writing, orally or in any form, including any amendments, supplements and/or modifications thereof, made or to be made to the CSRC, relating to or in connection with the Placing pursuant to the CSRC Filing Rules and other applicable laws, regulations and requirements of the CSRC (including, without limitation, the CSRC Filing Report) |
| “CSRC Filing Report”                          | the filing report of the Company in relation to the Placing, including any amendments, supplements and/or modifications thereof, to be submitted to the CSRC pursuant to the CSRC Filing Rules                                                                                                                                                                                                                                                                       |
| “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 (effective from March 31, 2023), as amended, supplemented or otherwise modified from time to time                                                                                                                                                                                           |
| “CSRC Rules”                                  | the CSRC Archive Rules and the CSRC Filing Rules                                                                                                                                                                                                                                                                                                                                                                                                                     |
| “Director(s)”                                 | the director(s) of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| “Domestic Share(s)”                           | ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are subscribed for and paid up in RMB and not listed or traded on any stock exchange                                                                                                                                                                                                                                                                            |
| “General Mandate”                             | the general mandate granted to the Directors to allot, issue and/or deal with Shares not exceeding 20% of the total number of Shares in issue (excluding any treasury shares), i.e. not exceeding 77,646,192 new Shares, pursuant to a resolution of the Shareholders passed at the annual general meeting of the Company held on June 25, 2026                                                                                                                      |
| “Global Offering”                             | has the meaning ascribed to it in the Prospectus                                                                                                                                                                                                                                                                                                                                                                                                                     |
| “Group”, “our Group”,<br>“our”, “we”, or “us” | the Company and its subsidiaries                                                                                                                                                                                                                                                                                                                                                                                                                                     |

|                                 |                                                                                                                                                                                                                                                                |
|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “H Share(s)”                    | ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Main Board of the Stock Exchange and subscribed for and traded in Hong Kong dollars                                                     |
| “Hong Kong”                     | the Hong Kong Special Administrative Region of the PRC                                                                                                                                                                                                         |
| “Hong Kong dollars” or “HK\$”   | Hong Kong dollars, the lawful currency of Hong Kong                                                                                                                                                                                                            |
| “Independent Third Party(ies)”  | any person(s) or entity(ies) who is independent of and not a connected person of the Company within the meaning of the Listing Rules                                                                                                                           |
| “Listing Approval”              | the written confirmation issued by the listing committee of the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares                                                                                                          |
| “Listing Rules”                 | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited                                                                                                                                                                       |
| “Material Adverse Effect”       | a material adverse effect on the condition, financial, trading position, or the earnings, business affairs or prospects (whether or not arising in the ordinary course of business) of the Group as a whole or which is material in the context of the Placing |
| “Phase I of the Ruashi Project” | Phase I of the Ruashi Project, comprising a 30MWp photovoltaic power plant and a 60MWh energy storage system                                                                                                                                                   |
| “Placee(s)”                     | any individual, professional or institutional investor(s) whom the Placing Agent and/or any of its sub-placing agent(s), delegate(s) and/or affiliate(s) have procured to subscribe for any of the Placing Shares pursuant to the Placing Agreement            |
| “Placing”                       | the placing of the Placing Shares by or on behalf of the Placing Agent on the terms and subject to the conditions set out in the Placing Agreement                                                                                                             |
| “Placing Agent”                 | CMB International Capital Limited                                                                                                                                                                                                                              |
| “Placing Agreement”             | the placing agreement entered into between the Company and the Placing Agent on October 13, 2026 (after trading hours) in relation to the Placing under the General Mandate                                                                                    |
| “Placing Price”                 | HK\$12.06 per Placing Share                                                                                                                                                                                                                                    |

|                              |                                                                                                                                                                                  |
|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Placing Shares”             | a total of up to 18,316,200 new H Shares to be allotted and issued under the terms and conditions of the Placing Agreement                                                       |
| “PRC” or “China”             | the People’s Republic of China excluding, for the purposes of this announcement, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan |
| “Prospectus”                 | the prospectus of the Company dated April 25, 2025                                                                                                                               |
| “RMB”                        | Renminbi, the lawful currency of the PRC                                                                                                                                         |
| “Securities Act”             | the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder                                                                       |
| “Share(s)”                   | ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, comprising Domestic Share(s) and H Share(s)                                          |
| “Shareholder(s)”             | holder(s) of the Share(s)                                                                                                                                                        |
| “Stock Exchange”             | The Stock Exchange of Hong Kong Limited                                                                                                                                          |
| “subsidiary(ies)”            | has the meaning ascribed to it under the Listing Rules                                                                                                                           |
| “substantial shareholder(s)” | has the meaning ascribed to it under the Listing Rules                                                                                                                           |
| “treasury shares”            | has the meaning ascribed to it under the Listing Rules                                                                                                                           |
| “United States” or “U.S.”    | has the meaning ascribed to it under Rule 902 of Regulation S under the Securities Act                                                                                           |
| “%”                          | per cent                                                                                                                                                                         |

By order of the Board  
**Breton Technology Co., Ltd.**  
**Mr. Chen Fangming**  
*Chairman, General Manager  
and Executive Director*

Hong Kong, October 13, 2026

*As at the date of this announcement, the Directors are (i) Mr. Chen Fangming, Mr. Qiu Debo, Mr. Chen Guomin and Ms. Yang Hui as executive Directors; (ii) Mr. Cao Haiyi and Mr. Wang Zhenkun as non-executive Directors; and (iii) Mr. Zhou Yuan, Dr. Jiang Bailing, Dr. Tim Sun and Mr. Gui Zhenhua as independent non-executive Directors.*