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SHANGHAI ABLE DIGITAL SCIENCE&TECH CO., LTD.

上海卓越睿新數碼科技股份有限公司

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

(Stock Code: 2687)

**VOLUNTARY ANNOUNCEMENT
IN RELATION TO THE ADMINISTRATIVE PENALTY IMPOSED
ON A SUBSIDIARY**

This announcement is made by Shanghai Able Digital Science&Tech Co., Ltd. (the **“Company”**) on a voluntary basis.

The board of directors of the Company (the **“Board”**) hereby informs the shareholders and potential investors of the Company that the Guizhou Provincial Finance Bureau published the Announcement on Administrative Penalty Results on 1 September 2026 in relation to the administrative penalty imposed by it on Shanghai Zhihui Zhidao Network Technology Co., Ltd. (上海智慧知到網絡科技有限公司), a wholly-owned subsidiary of the Company established in the PRC (the **“Subsidiary”**). Pursuant to Article 77, paragraph 1, item (1) of the Government Procurement Law of the People's Republic of China, the Guizhou Provincial Finance Bureau levied a fine of RMB19,000 on the Subsidiary, placed the Subsidiary on the misconduct record list, and prohibited it from participating in government procurement activities for one year (the **“Incident”**).

The Company is of the view that the Incident involved certain employee academic qualification certificates, which were not genuine, submitted by the Subsidiary in the tender-related documents for the Guizhou University smart teaching platform project. Such issue arose from falsified academic qualification certificates provided by two employees of the Subsidiary who joined at an earlier time, and these certificates were subsequently included in the tender-related documents.

The Company became aware of the Incident on 1 September 2026 and promptly conducted internal checks on the relevant facts, the scope of the penalty and the potential impact on the Group. The Company also took appropriate disciplinary and personnel actions, including terminating the employment of the employees involved, and further strengthened its employee onboarding, qualification verification and tender document review procedures so as to enhance internal management and prevent recurrence of similar incidents. In respect of academic qualification and credential verification, since around 2021, the Group has required relevant employees to provide academic qualification and degree verification reports issued by the China Higher Education Student Information and Career Center (學信網). The Group has also completed, following the Incident, a look-back review of the historical credential records of existing employees; based on the records reviewed, the Group did not identify any other similar instances involving falsified academic qualification certificates.

The scope of the one-year prohibition from participating in government procurement activities is limited to the Subsidiary's participation in nationwide government procurement activities within the PRC and does not extend to the Company or other members of the Group. In addition, other members of the Group also possess the qualifications required to undertake such business. Given the limited scope of the prohibition, together with the fact that the Subsidiary's revenue derived from government contracts accounted for less than 10% of the Group's total revenue for the six months ended 30 June 2026, the Company considers that the administrative penalty will have limited impact on the Group as a whole.

The Board considers that the Incident and the related penalty would not have any material adverse impact on the Group's business operations or financial condition.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Shanghai Able Digital Science&Tech Co., Ltd.
WANG Hui
Chairman of the Board and Executive Director

Hong Kong, 15 October 2026

As at the date of this announcement, the Board comprises (i) Mr. WANG Hui, Mr. XI Puzhao and Ms. WANG Xin as executive Directors; (ii) Ms. GE Xin, Mr. JIN Xingshen and Ms. WANG Ying as non-executive Directors; and (iii) Mr. YAU Ka Chi, Prof. LIU Ningrong and Prof. MA Xufei as independent non-executive Directors.