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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in SHUANGDENG GROUP CO., LTD. (雙登集團股份有限公司), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SHUANGDENG GROUP CO., LTD.

雙登集團股份有限公司

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

(Stock Code: 06960)

**(1) PROPOSED APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND**

**(2) NOTICE OF THE 2026 SECOND
EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out on pages 3 to 8 of this circular. The Company will convene and hold the EGM at No. 666, Tianmu West Road, Jiangyan Economic Development Zone, Taizhou City, Jiangsu Province, the PRC at 3:00 p.m. on Tuesday, 10 November 2026. The notice of the EGM is set out on pages EGM-1 to EGM-2 of this circular. The circular together with the proxy form for use at the EGM is enclosed herein, which is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.shuangdeng.com.cn).

Whether or not you intend to attend and/or vote at the EGM in person, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the proxy form to the H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (in case of holders of H Shares), or to the office of the Company in the PRC at No. 999, Tianmu West Road, Jiangyan Economic Development Zone, Taizhou City, Jiangsu Province, the PRC (in case of holders of Unlisted Shares) as soon as possible and in any event, not later than 24 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish, and in this case, the proxy form shall be deemed to be revoked.

21 October 2026

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DEFINITIONS

In this circular, 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
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“China” or the “PRC”	the People’s Republic of China, for the purposes of this circular only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan, except where the context requires otherwise
“Company”	SHUANGDENG GROUP CO., LTD. (雙登集團股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 06960)
“Company Law”	the Company Law of the People’s Republic of China
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM” or “Extraordinary General Meeting”	the 2026 second extraordinary general meeting of the Company to be convened and held at No. 666, Tianmu West Road, Jiangyan Economic Development Zone, Taizhou City, Jiangsu Province, the PRC at 3:00 p.m. on Tuesday, 10 November 2026, or any adjournment thereof
“Group”	the Company and its subsidiaries from time to time

DEFINITIONS

“H Share(s)”	ordinary share(s) of the Company with a nominal value of RMB1.00 each, which is/are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	16 October 2026, being the latest practicable date prior to the publication of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	shares of the Company, comprising H Shares and Unlisted Shares
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“Unlisted Share(s)”	ordinary share(s) of the Company with a nominal value of RMB1.00 each, which is/are not listed or traded on any stock exchange

LETTER FROM THE BOARD



SHUANGDENG GROUP CO., LTD. 雙登集團股份有限公司

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

(Stock Code: 06960)

Executive Directors:

Dr. Yang Rui (楊銳)

*(Chairman of the Board, Executive Director and
Chief Executive Officer)*

Dr. Yang Baofeng (楊寶峰)

Ms. He Rong (賀蓉)

*Registered Office, Headquarters and
Principal Place of Business
in the PRC:*

No. 999 Tianmu West Road
Jiangyan Economic Development Zone
Taizhou City, Jiangsu Province, PRC

Non-executive Directors:

Mr. Qian Shan'gao (錢善高)

Mr. Lou Zhiqiang (樓志強)

Ms. Hu Shuxuan (胡舒璇)

*Principal Place of Business
in Hong Kong:*

Room 3803B, 38/F
China Resources Building
26 Harbour Road, Wan Chai, Hong Kong

Independent Non-executive Directors:

Dr. Yin Junming (殷俊明)

Dr. Wang Jin (王進)

Dr. Wang Xi (王熹)

21 October 2026

To the Shareholders

Dear Sir/Madam,

**(1) PROPOSED APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
(2) NOTICE OF THE 2026 SECOND
EXTRAORDINARY GENERAL MEETING**

I. INTRODUCTION

Reference is made to the announcement of the Company dated 20 October 2026 in relation to, among other things, the resignation of Dr. Wang Jin as an independent non-executive Director and the proposed appointment of Dr. Wang Jiajun as an independent non-executive Director.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information regarding the resolution to be proposed at the EGM to be held at 3:00 p.m. on Tuesday, 10 November 2026 to enable you to make an informed decision on whether to vote for or against the proposed resolution at the EGM. For details of the resolution to be proposed at the EGM, please refer to the notice of the EGM.

At the EGM, an ordinary resolution will be proposed to consider and, if thought fit, approve the proposed appointment of Dr. Wang Jiajun as an independent non-executive Director.

II. MATTERS TO BE CONSIDERED AT THE EGM

ORDINARY RESOLUTION

Proposed Appointment of Independent Non-executive Director

As disclosed in the announcement of the Company dated 20 October 2026, Dr. Wang Jin has tendered his resignation as an independent non-executive Director in order to devote more time and energy to his other business commitments. According to the Company Law, the Articles of Association and related requirements, Dr. Wang Jin will continue to perform his duties as an independent non-executive Director and his responsibilities in each of the committees under the Board until the date on which the appointment of a new independent non-executive Director is approved by the Shareholders. Upon his resignation becoming effective, Dr. Wang Jin will also cease to be a member of the Audit Committee, the chairman of the Remuneration Committee and the chairman of the Nomination Committee.

After considering the recommendation of the Nomination Committee, the Board has resolved to nominate Dr. Wang Jiajun as an independent non-executive Director to fill the vacancy arising from the resignation of Dr. Wang Jin. The appointment of Dr. Wang Jiajun is subject to the approval by the Shareholders at the EGM by way of ordinary resolution and will take effect, if approved, from the conclusion of the EGM. The Board also proposes to appoint Dr. Wang Jiajun as a member of the Audit Committee, the chairman of the Remuneration Committee and the chairman of the Nomination Committee if Dr. Wang Jiajun's appointment is approved by the Shareholders at the EGM. Dr. Wang Jiajun has confirmed that he has no disagreement on such nominations.

LETTER FROM THE BOARD

Nomination policy and procedures

The Nomination Committee has assessed and reviewed the qualifications, skills, knowledge and experience of Dr. Wang Jiajun with reference to the nomination policy and the board diversity policy of the Company, and has taken into account, among other things, his academic background and professional expertise in electrochemistry and electrochemical energy storage, which are relevant to the business of the Group. The Nomination Committee and the Board consider that Dr. Wang Jiajun will be able to bring further perspectives, skills and experience to the Board and contribute to the diversity of the Board.

Independence

Dr. Wang Jiajun has confirmed (i) his independence with reference to the factors set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) that he has no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment. The Board considers that he meets the requirements of independence as set out in Rule 3.13 of the Listing Rules. Dr. Wang Jiajun has confirmed that he will be able to devote sufficient time to the affairs of the Company, and as at the Latest Practicable Date, he does not hold directorships in more than six listed companies.

Biographical details

The biographical details of Dr. Wang Jiajun, which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, are set out as follows:

Dr. Wang Jiajun (王家鈞), aged 44, graduated from Harbin University of Science and Technology in China with a bachelor's degree in fine chemical engineering in July 2002. He further obtained a master's degree in applied chemistry and a doctoral degree in chemical engineering and technology from Harbin Institute of Technology in China in July 2005 and July 2008, respectively. He was also engaged in postdoctoral research at the University of Western Ontario in Canada from October 2008 to May 2012.

From May 2012 to September 2017, Dr. Wang Jiajun worked as an associate researcher at the National Synchrotron Light Source of Brookhaven National Laboratory in the United States. Since September 2017, he has been serving as a professor at the School of Chemistry and Chemical Engineering of Harbin Institute of Technology, and currently serves as the head of the Department of Electrochemistry. Dr. Wang Jiajun is mainly engaged in research on electrochemical energy storage and advanced battery materials.

LETTER FROM THE BOARD

As at the Latest Practicable Date, save as disclosed above, Dr. Wang Jiajun (i) had not held any other directorships in other listed public companies in the past three years, and does not hold any other major appointments or professional qualifications; (ii) did not hold any other position in the Company or its subsidiaries; (iii) did not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) did not hold any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there are no other matters in relation to the proposed appointment of Dr. Wang Jiajun that are required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters relating to his appointment that need to be brought to the attention of the Shareholders.

Upon approval of the appointment of Dr. Wang Jiajun as an independent non-executive Director by the Shareholders at the EGM, the Company will enter into a service agreement with Dr. Wang Jiajun for a term commencing from the date of approval at the EGM and ending on the expiration of the term of the current session of the Board. Dr. Wang Jiajun is eligible for re-election upon the expiry of his term of office in accordance with the Articles of Association and/or pursuant to the Listing Rules. Subject to the approval by the Shareholders at the EGM, Dr. Wang Jiajun will be entitled to receive remuneration from the Company in the form of a fixed allowance of RMB150,000 per annum (before tax), as set out in his service agreement, which is determined by reference to his duties, experience and responsibilities in the Company as well as the prevailing market conditions.

III. THE EGM

The notice convening the EGM to be held at No. 666, Tianmu West Road, Jiangyan Economic Development Zone, Taizhou City, Jiangsu Province, the PRC at 3:00 p.m. on Tuesday, 10 November 2026 is set out on pages EGM-1 to EGM-2 of this circular.

LETTER FROM THE BOARD

In order to determine the holders of H Shares who are entitled to attend and vote at the EGM, the H Share register of members of the Company will be closed from Thursday, 5 November 2026 to Tuesday, 10 November 2026 (both dates inclusive), during which no transfer of H Shares will be registered. H Shareholders whose names appear on the register of members of the Company on Tuesday, 10 November 2026 are entitled to attend the EGM. To be eligible to attend the EGM and vote, all completed transfer documents (accompanied by the relevant share certificates) must be submitted to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration before 4:30 p.m. on Wednesday, 4 November 2026.

The proxy form for use at the EGM is enclosed in this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.shuangdeng.com.cn).

Shareholders who intend to attend the EGM by proxy are required to duly complete the proxy form according to the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) or the office of the Company in the PRC at No. 999, Tianmu West Road, Jiangyan Economic Development Zone, Taizhou City, Jiangsu Province, the PRC (for holders of Unlisted Shares) as soon as practicable but in any event not less than 24 hours before the time appointed for holding the EGM or any adjourned meeting thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM.

IV. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except for purely procedural or administrative matters. The chairman of the EGM shall therefore demand that voting on the resolution set out in the notice of the EGM be taken by way of poll pursuant to the Articles of Association. An announcement on the poll results will be published by the Company on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.shuangdeng.com.cn) upon the conclusion of the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

Treasury shares, if any, registered under the name of the Company shall have no voting rights at the Company's general meetings. For the avoidance of doubt and for the purpose of the Listing Rules, treasury shares held under the name of CCASS shall abstain from voting at the Company's general meetings.

To the best knowledge of the Company, none of the Shareholders or their respective associates is deemed to have a material interest in the resolution to be proposed at the EGM that would require them to abstain from voting on the resolution, and therefore no Shareholder (other than holder(s) of treasury shares, if any) is required to abstain from voting on the resolution.

LETTER FROM THE BOARD

V. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

VI. RECOMMENDATION

The Directors consider that the proposed resolution is in the interests of the Company and the Shareholders as a whole. As such, the Directors recommend the Shareholders to vote in favour of the resolution set forth in the notice of the EGM.

VII. MISCELLANEOUS

Unless otherwise provided herein, the English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,

By order of the Board

SHUANGDENG GROUP CO., LTD.

(雙登集團股份有限公司)

Dr. Yang Rui (楊銳)

Chairman of the Board, Executive Director and Chief Executive Officer

NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING



SHUANGDENG GROUP CO., LTD. 雙登集團股份有限公司

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

(Stock Code: 06960)

NOTICE IS HEREBY GIVEN that the 2026 second extraordinary general meeting (the “EGM”) of SHUANGDENG GROUP CO., LTD. (the “**Company**”) will be held at No. 666, Tianmu West Road, Jiangyan Economic Development Zone, Taizhou City, Jiangsu Province, the PRC at 3:00 p.m. on Tuesday, 10 November 2026 to consider and, if thought fit, pass the following resolution. Unless otherwise required, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 21 October 2026.

ORDINARY RESOLUTION

1. To consider and approve the proposed appointment of Dr. Wang Jiajun as an independent non-executive Director of the Company.

By order of the Board

SHUANGDENG GROUP CO., LTD.

(雙登集團股份有限公司)

Dr. Yang Rui (楊銳)

Chairman of the Board, Executive Director and Chief Executive Officer

Hong Kong, 21 October 2026

Notes:

1. All resolutions at the EGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Company at www.shuangdeng.com.cn and the Stock Exchange at www.hkexnews.hk upon the conclusion of the EGM.
2. Any Shareholder entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a Shareholder. If a Shareholder appoints more than one proxy, such proxies shall only exercise their voting rights by a poll. For the avoidance of doubt, holders of treasury shares (if any) shall abstain from voting on the relevant treasury shares at the EGM in accordance with the requirements of the Listing Rules.

NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares), or to the office of the Company in the PRC at No. 999, Tianmu West Road, Jiangyan Economic Development Zone, Taizhou City, Jiangsu Province, the PRC (for holders of Unlisted Shares), at least 24 hours before the EGM (i.e. before 3:00 p.m. on Monday, 9 November 2026) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the EGM or any adjourned meeting thereof should he/she so wish.
4. For the purpose of determining the holders of H Shares who are entitled to attend and vote at the EGM, the H Share register of members of the Company will be closed from Thursday, 5 November 2026 to Tuesday, 10 November 2026 (both dates inclusive), during which no transfer of H Shares will be registered. H Shareholders whose names appear on the register of members of the Company on Tuesday, 10 November 2026 are entitled to attend the EGM. In order to be eligible to attend and vote at the EGM, all completed transfer documents (accompanied by the relevant share certificates) must be lodged with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on Wednesday, 4 November 2026 for registration.
5. Where there are joint registered holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the EGM, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the Share shall alone be entitled to vote in respect thereof.
6. A Shareholder or his/her/its proxy should produce proof of identity when attending the EGM.
7. The EGM is expected to last for no more than half a business day. Shareholders and proxies attending the meeting shall be responsible for their own travel and accommodation expenses.
8. References to dates and times in this notice are to Hong Kong dates and times.
9. Shareholders may contact the Company at sd-tzb@shuangdeng.com.cn for any enquiries in respect of the EGM.

As at the date of this notice, the Board comprises (i) Dr. Yang Rui, Dr. Yang Baofeng and Ms. He Rong as executive Directors; (ii) Mr. Qian Shan'gao, Mr. Lou Zhiqiang and Ms. Hu Shuxuan as non-executive Directors; and (iii) Dr. Yin Junming, Dr. Wang Jin and Dr. Wang Xi as independent non-executive Directors.