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APT Electronics Co., Ltd.
廣東晶科電子股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2551)

CONTINUING CONNECTED TRANSACTIONS

RENEWAL OF THE EXISTING SUPPLY FRAMEWORK AGREEMENT

Reference is made to the Prospectus, in relation to, among other things, the Existing Supply Framework Agreement. As disclosed in the Prospectus, on October 12, 2024, the Company entered into the Existing Supply Framework Agreement with Geely Holding, pursuant to which the Group may, from time to time, provide Geely Group with intelligent automotive vision products, including the relevant prototypes and spare parts, and development services for an initial term commencing from the Listing Date and ending on December 31, 2026.

As the Existing Supply Framework Agreement will expire on December 31, 2026, and the Group intends to continue carrying out the transactions under the Existing Supply Framework Agreement in the ordinary and usual course of business of the Group, the Board, on October 20, 2026, resolved to approve the proposed entering into of the 2026 Geely Holding Supply Framework Agreement by the Company with Geely Holding to renew the supply arrangements for a further term of three years commencing from January 1, 2027 and ending on December 31, 2029, subject to Independent Shareholders' approval.

ENTERING INTO THE 2026 ZHEJIANG YIZHEN SUPPLY FRAMEWORK AGREEMENT

The Board is pleased to announce that, on October 20, 2026, the Board resolved to approve the proposed entering into of the 2026 Zhejiang Yizhen Supply Framework Agreement by the Company with Zhejiang Yizhen, pursuant to which the Group may, from time to time, provide Yizhen Group with intelligent automotive vision products, including the relevant prototypes and spare parts, and development services for an initial term of three years commencing from the effective date of the 2026 Zhejiang Yizhen Supply Framework Agreement, subject to Independent Shareholders' approval.

ENTERING INTO THE 2026 SHANDONG GEELY SUPPLY FRAMEWORK AGREEMENT

The Board is pleased to announce that, on October 20, 2026, the Board resolved to approve the proposed entering into of the 2026 Shandong Geely Supply Framework Agreement by the Company with Shandong Geely, pursuant to which the Group may, from time to time, provide Shandong Geely Group with intelligent automotive vision products, including the relevant prototypes and spare parts, and development services for an initial term of three years commencing from the effective date of the 2026 Shandong Geely Supply Framework Agreement, subject to Independent Shareholders' approval.

RENEWAL OF THE EXISTING PROCUREMENT FRAMEWORK AGREEMENT

Reference is made to the Prospectus and the announcement of the Company dated January 23, 2025, in relation to, among other things, the Existing Procurement Framework Agreement and the revision of 2025 and 2026 annual caps. As disclosed in the Prospectus, on October 12, 2024, the Company entered into the Existing Procurement Framework Agreement with Geely Holding, pursuant to which the Group may, from time to time, procure certain services from Geely Group, including but not limited to warehousing and other services, for an initial term commencing from the Listing Date and ending on December 31, 2026.

As the Existing Procurement Framework Agreement will expire on December 31, 2026, and the Group intends to continue carrying out the transactions under the Existing Procurement Framework Agreement in the ordinary and usual course of business of the Group, the Board, on October 20, 2026, resolved to approve the proposed entering into of the 2026 Procurement Framework Agreement by the Company with Geely Holding to renew the procurement arrangements for a further term of three years commencing from January 1, 2027 and ending on December 31, 2029, subject to Independent Shareholders' approval.

ENTERING INTO THE 2026 ENGAGEMENT SERVICES AGREEMENT

The Board is pleased to announce that, on October 20, 2026, the Board resolved to approve the proposed entering into of the 2026 Engagement Services Agreement by Guangzhou Lynway and Ningbo Lynway with Geely Automotive Parts, pursuant to which, Guangzhou Lynway and Ningbo Lynway shall engage Geely Automotive Parts to provide operation services for the principal day-to-day business operations of Guangzhou Lynway and Ningbo Lynway, with the objective of improving their operational efficiency, product quality and market competitiveness, for a term of three years commencing from January 1, 2027 and ending on December 31, 2029, subject to Independent Shareholders' approval.

LISTING RULES IMPLICATIONS

Each of Geely Holding, Zhejiang Yizhen and Shandong Geely is held as to over 50% by Mr. LI Shufu (李書福), the father of Mr. LI Xingxing (李星星), who is a substantial Shareholder of the Company by virtue of his interest in Yaoning Technology. Geely Automotive Parts is a subsidiary of Geely Holding. Therefore, Geely Holding, Zhejiang Yizhen, Shandong Geely and Geely Automotive Parts are connected persons of the Company under the Listing Rules. Accordingly, each of the transactions contemplated under the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement and the 2026 Engagement Services Agreement constitutes continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios of the proposed highest annual cap under each of the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement and the 2026 Engagement Services Agreement exceed 5%, each of the continuing connected transactions contemplated thereunder is respectively subject to reporting, annual review, announcement, circular and Independent Shareholders' approval under Chapter 14A of the Listing Rules.

To the best of the Directors' knowledge, information and belief and after making all reasonable enquiries, as at the date of this announcement, Yaoning Technology, Geely Group Limited and Mr. Gui Shengyue shall abstain from voting on the resolutions to approve the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement, the 2026 Engagement Services Agreement and the continuing connected transactions contemplated thereunder proposed at the EGM to be held by the Company.

GENERAL

The EGM will be convened by the Company for the Independent Shareholders to consider and, if thought fit, approve, among other things, the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement, the 2026 Engagement Services Agreement and the continuing connected transactions contemplated thereunder.

The Independent Board Committee, comprising all of the independent non-executive Directors, namely Ms. Zhang He, Ms. Lin Nan, Ms. Ding Hui and Mr. Chan Chi Kong, will be established to advise the Independent Shareholders in relation to the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement, the 2026 Engagement Services Agreement and the continuing connected transactions contemplated thereunder.

An independent financial adviser will be appointed to advise the Independent Board Committee and Independent Shareholders regarding, among other things, the terms and conditions of the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement, the 2026 Engagement Services Agreement and the continuing connected transactions contemplated thereunder.

A circular containing, among other things, (i) further details of the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement, the 2026 Engagement Services Agreement and the continuing connected transactions contemplated thereunder; (ii) the recommendations of the Independent Board Committee; (iii) a letter of advice from an independent financial adviser; (iv) the notice convening the EGM; and (v) other information in relation to the EGM and as otherwise required under the Listing Rules, will be uploaded by the Company on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.apl-hk.com) and despatched to the Shareholders in accordance with the requirements of the Listing Rules. As additional time is required for the preparation of the relevant information to be included in the circular, the circular, together with the notice of the EGM is expected to be despatched to the Shareholders on or before November 30, 2026.

I. RENEWAL OF THE EXISTING SUPPLY FRAMEWORK AGREEMENT

Reference is made to the Prospectus, in relation to, among other things, the Existing Supply Framework Agreement. As disclosed in the Prospectus, on October 12, 2024, the Company entered into the Existing Supply Framework Agreement with Geely Holding, pursuant to which the Group may, from time to time, provide Geely Group with intelligent automotive vision products, including the relevant prototypes and spare parts, and development services for an initial term commencing from the Listing Date and ending on December 31, 2026.

As the Existing Supply Framework Agreement will expire on December 31, 2026, and the Group intends to continue carrying out the transactions under the Existing Supply Framework Agreement in the ordinary and usual course of business of the Group, the Board, on October 20, 2026, resolved to approve the proposed entering into of the 2026 Geely Holding Supply Framework Agreement by the Company with Geely Holding to renew the supply arrangements for a further term of three years commencing from January 1, 2027 and ending on December 31, 2029, subject to Independent Shareholders' approval.

The 2026 Geely Holding Supply Framework Agreement

Details of the transactions and the arrangements contemplated under the 2026 Geely Holding Supply Framework Agreement are set out below:

Parties:	The Company; and Geely Holding
Effectiveness and Term:	The 2026 Geely Holding Supply Framework Agreement shall become effective upon execution by both parties and upon approval by the general meeting of the Company, and shall remain effective for a term of three years from January 1, 2027 to December 31, 2029.
Subject Matter:	The members of the Group may, from time to time, provide members of Geely Group with the intelligent automotive vision products, including the relevant prototypes and spare parts, and development services.

The relevant transaction entities of the Group and Geely Group may, in accordance with applicable laws and regulations, separately enter into formal purchase orders or purchase and sale/development agreements. Any such separately executed formal agreements shall be subject to the terms of the 2026 Geely Holding Supply Framework Agreement.

Pricing Policy:

The price of the transactions contemplated under the 2026 Geely Holding Supply Framework Agreement shall be determined after arm's length negotiations between the parties, and will generally be subject to the standard tender procedures or procurement procedures of Geely Group to ensure it is competitive, on normal commercial terms, and also fair and reasonable.

The price shall be charged (i) in the form of unit price in respect of the Group's intelligent automotive vision products or (ii) on project basis in respect of the Group's development services. Given that the Group's intelligent automotive vision products provided to Geely Group are tailored to its specification and requirements, market price is not considered appropriate as a pricing basis. The Group usually charges Geely Group fees determined with reference to a variety of factors such as the type and specification of products or services, the labour cost and costs of raw materials and production and price of competitive products. The specific prices of the products and services under the 2026 Geely Holding Supply Framework Agreement shall be determined in the purchase orders or purchase and sale/development agreements separately confirmed in writing by the Group and Geely Group. The terms are to be no less favorable to the Group than those for comparable transactions between the Group and independent third parties under the comparable conditions.

Historical Transaction Amounts and Proposed Annual Caps

Set out below are the historical transaction amounts under the Existing Supply Framework Agreement for the two years ended December 31, 2025 and eight months ended August 31, 2026 and the annual caps contemplated thereunder:

Year ended December 31				Eight months ended	Year ending
2024		2025		August 31, 2026	December 31, 2026
Historical Transaction Amount	Historical Cap	Historical Transaction Amount	Historical Cap	Historical Transaction Amount	Historical Cap
(RMB'000)					

The Existing Supply						
Framework Agreement	902,001	1,081,000	643,280	1,218,000	273,284	1,255,000

The utilization rates of the annual caps for 2025 and 2026 under the Existing Supply Framework Agreement were relatively low, primarily due to the intensifying competition in the automotive industry chain and the impact of Geely Group's actual procurement demand, which resulted in the scale of relevant orders obtained by the Group being smaller than originally expected and a decline in product unit prices.

The proposed annual caps under the 2026 Geely Holding Supply Framework Agreement for providing products and services to Geely Group for each of the three years ending December 31, 2029 are set out below:

	Year ending December 31,		
	2027	2028	2029
	(RMB'000)		
The 2026 Geely Holding Supply Framework Agreement	1,300,500	2,265,000	2,683,000

The proposed annual caps for the three years ending December 31, 2029 set out above are determined based on the following factors:

1. In determining the above proposed annual caps, the Company has taken into account the relatively low utilization rates of the historical annual caps and the reasons set out above. However, with the expansion of the Group's production capacity and in line with the Group's long-term development strategy, it is expected that the Geely Group's procurement demand from the Group will rebound and continue to grow. Therefore, the historical transaction amounts may not reflect the long-term and actual level of demand of the Geely Group for the procurement of the relevant products and services from the Group;
2. In view of the fact that the factory of Guangzhou Lynway will commence production in the second half of 2026, the production capacity for intelligent automotive vision products will be expanded, and it is expected that a number of intelligent automotive lighting projects will successively enter mass production in the coming years, the sales scale is expected to further increase;
3. For the three years ending December 31, 2029, based on Geely Group's estimated total annual sales volume and the layout of its various brands and vehicle models, and taking into account the Group's production capacity planning and investment in the factories of Guangzhou Lynway and Ningbo Lynway, the Group forecasts that sales between the Group and Geely Group will increase;
4. The estimated unit prices of the intelligent automotive vision products to be provided by the Group to Geely Group are determined based on the existing contracts or arrangements between the Group and Geely Group, and taking into account various factors such as the new vehicle models to be launched by Geely Group and product specifications; and
5. The estimated costs to be incurred for the development services to be provided by the Group to Geely Group are determined with reference to the costs incurred during the historical period, manpower and other costs and expenses, and market trends, and taking into account factors such as the detailed aspects of the vehicle models.

II. ENTERING INTO THE 2026 ZHEJIANG YIZHEN SUPPLY FRAMEWORK AGREEMENT

The Board is pleased to announce that, on October 20, 2026, the Board resolved to approve the proposed entering into of the 2026 Zhejiang Yizhen Supply Framework Agreement by the Company with Zhejiang Yizhen, pursuant to which the Group may, from time to time, provide Yizhen Group with intelligent automotive vision products, including the relevant prototypes and spare parts, and development services for an initial term of three years commencing from the effective date of the 2026 Zhejiang Yizhen Supply Framework Agreement, subject to Independent Shareholders' approval.

The 2026 Zhejiang Yizhen Supply Framework Agreement

Details of the transactions and the arrangements contemplated under the 2026 Zhejiang Yizhen Supply Framework Agreement are set out below:

Parties:	The Company; and Zhejiang Yizhen
Effectiveness and Term:	The 2026 Zhejiang Yizhen Supply Framework Agreement shall become effective upon execution by both parties and upon approval by the general meeting of the Company, and shall remain effective for a term of three years since the effective date.
Subject Matter:	The members of the Group may, from time to time, provide members of Yizhen Group with the intelligent automotive vision products, including the relevant prototypes and spare parts, and development services. The relevant transaction entities of the Group and Yizhen Group may, in accordance with applicable laws and regulations, separately enter into formal purchase orders or purchase and sale/development agreements. Any such separately executed formal agreements shall be subject to the terms of the 2026 Zhejiang Yizhen Supply Framework Agreement.

Pricing Policy:

The price of the transactions contemplated under the 2026 Zhejiang Yizhen Supply Framework Agreement shall be determined after arm's length negotiations between the parties, and will generally be subject to the standard tender procedures or procurement procedures of Yizhen Group to ensure it is competitive, on normal commercial terms, and also fair and reasonable.

The price shall be charged (i) in the form of unit price in respect of the Group's intelligent automotive vision products or (ii) on project basis in respect of the Group's development services. Given that the Group's intelligent automotive vision products provided to Yizhen Group are tailored to its specification and requirements, market price is not considered appropriate as a pricing basis. The Group usually charges Yizhen Group fees determined with reference to a variety of factors such as the type and specification of products or services, the labor cost and costs of raw materials and production and price of competitive products. The specific prices of the products and services under the 2026 Zhejiang Yizhen Supply Framework Agreement shall be determined in the purchase orders or purchase and sale/development agreements separately confirmed in writing by the Group and Yizhen Group. The terms are to be no less favorable to the Group than those for comparable transactions between the Group and independent third parties under the comparable conditions.

Historical Transaction Amounts and Proposed Annual Caps

As at the date of this announcement, the Group and Yizhen Group have not previously entered into any transactions in relation to the supply of the intelligent automotive vision products, including the relevant prototypes and spare parts, and development services.

The proposed annual caps under the 2026 Zhejiang Yizhen Supply Framework Agreement for providing products and services to Yizhen Group for the term of three years commencing from the effective date are set out below:

Effective date to December 31, 2026	January 1, 2027 to December 31, 2027	January 1, 2028 to December 31, 2028	January 1, 2029 to the date falling three years after the effective date
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The 2026 Zhejiang Yizhen Supply Framework Agreement

The proposed annual caps for three years commencing from the effective date of the 2026 Zhejiang Yizhen Supply Framework Agreement set out above are determined based on the following factors:

1. In view of the fact that the factory of Guangzhou Lynway will commence production in the second half of 2026, the production capacity for intelligent automotive vision products will be expanded, and it is expected that a number of intelligent automotive lighting projects will successively enter mass production in the coming years;
2. During the three years commencing from the effective date of the 2026 Zhejiang Yizhen Supply Framework Agreement, based on Yizhen Group's estimated total annual sales volume and the layout of its various brands and vehicle models, and taking into account the Group's production capacity planning and investment in the factories of Guangzhou Lynway and Ningbo Lynway, the Group forecasts the sales between the Group and Yizhen Group;
3. The estimated unit prices of the intelligent automotive vision products to be provided by the Group to Yizhen Group are determined by reference to various factors such as the new vehicle models to be launched by Yizhen Group and product specifications;
4. The estimated costs to be incurred for the development services to be provided by the Group to Yizhen Group are determined with reference to the costs incurred by the Group in providing similar services to other customers during the historical periods, manpower and other costs and expenses, and market trends, and taking into account factors such as the detailed aspects of the vehicle models.

III. ENTERING INTO THE 2026 SHANDONG GEELY SUPPLY FRAMEWORK AGREEMENT

The Board is pleased to announce that, on October 20, 2026, the Board resolved to approve the proposed entering into of the 2026 Shandong Geely Supply Framework Agreement by the Company with Shandong Geely, pursuant to which the Group may, from time to time, provide Shandong Geely Group with intelligent automotive vision products, including the relevant prototypes and spare parts, and development services for an initial term of three years commencing from the effective date of the 2026 Shandong Geely Supply Framework Agreement, subject to Independent Shareholders' approval.

The 2026 Shandong Geely Supply Framework Agreement

Details of the transactions and the arrangements contemplated under the 2026 Shandong Geely Supply Framework Agreement are set out below:

Parties: The Company; and

Shandong Geely

Effectiveness and Term: The 2026 Shandong Geely Supply Framework Agreement shall become effective upon execution by both parties and upon approval by the general meeting of the Company, and shall remain effective for a term of three years since the effective date.

Subject Matter: The members of the Group may, from time to time, provide members of Shandong Geely Group with the intelligent automotive vision products, including the relevant prototypes and spare parts, and development services.

The relevant transaction entities of the Group and Shandong Geely Group may, in accordance with applicable laws and regulations, separately enter into formal purchase orders or purchase and sale/development agreements. Any such separately executed formal agreements shall be subject to the terms of the 2026 Shandong Geely Supply Framework Agreement.

Pricing Policy:

The price of the transactions contemplated under the 2026 Shandong Geely Supply Framework Agreement shall be determined after arm's length negotiations between the parties, and will generally be subject to the standard tender procedures and procurement procedures of Shandong Geely Group to ensure it is competitive, on normal commercial terms, and also fair and reasonable.

The price shall be charged (i) in the form of unit price in respect of the Group's intelligent automotive vision products or (ii) on project basis in respect of the Group's development services. Given that the Group's intelligent automotive vision products provided to Shandong Geely Group are tailored to its specification and requirements, market price is not considered appropriate as a pricing basis. The Group usually charges Shandong Geely Group fees determined with reference to a variety of factors such as the type and specification of products or services, the labor cost and costs of raw materials and production and price of competitive products. The specific prices of the products and services under the 2026 Shandong Geely Supply Framework Agreement shall be determined in the purchase orders or purchase and sale/development agreements separately confirmed in writing by the Group and Shandong Geely Group. The terms are to be no less favorable to the Group than those for comparable transactions between the Group and independent third parties under the comparable conditions.

Historical Transaction Amounts and Proposed Annual Caps

As at the date of this announcement, the Group and Shandong Geely Group have not previously entered into any transactions in relation to the supply of the intelligent automotive vision products, including the relevant prototypes and spare parts, and development services.

The proposed annual caps under the 2026 Shandong Geely Supply Framework Agreement for providing products and services to Shandong Geely Group for the term of three years commencing from the effective date are set out below:

	Effective date to December 31, 2026	January 1, 2027 to December 31, 2027	January 1, 2028 to December 31, 2028	January 1, 2029 to the date falling three years after the effective date
				(RMB'000)

The 2026 Shandong Geely Supply Framework Agreement	35,000	138,000	174,000	246,500
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The proposed annual caps for three years commencing from the effective date of the 2026 Shandong Geely Supply Framework Agreement set out above are determined based on the following factors:

1. In view of the fact that the factory of Guangzhou Lynway will commence production in the second half of 2026, the production capacity for intelligent automotive vision products will be expanded, and it is expected that a number of intelligent automotive lighting projects will successively enter mass production in the coming years;
2. During the three years commencing from the effective date of the 2026 Shandong Geely Supply Framework Agreement, based on Shandong Geely Group's estimated total annual sales volume and the layout of its various brands and vehicle models, and taking into account the Group's production capacity planning and investment in the factories of Guangzhou Lynway and Ningbo Lynway, the Group forecasts the sales between the Group and Shandong Geely Group;
3. The estimated unit prices of the intelligent automotive vision products to be provided by the Group to Shandong Geely Group are determined by reference to various factors such as the new vehicle models to be launched by Shandong Geely Group and product specifications;
4. The estimated costs to be incurred for the development services to be provided by the Group to Shandong Geely Group are determined with reference to the costs incurred by the Group in providing similar services to other customers during the historical periods, manpower and other costs and expenses, and market trends, and taking into account factors such as the detailed aspects of the vehicle models.

IV. RENEWAL OF THE EXISTING PROCUREMENT FRAMEWORK AGREEMENT

Reference is made to the Prospectus and the announcement of the Company dated January 23, 2025, in relation to, among other things, the Existing Procurement Framework Agreement and the revision of 2025 and 2026 annual caps. As disclosed in the Prospectus, on October 12, 2024, the Company entered into the Existing Procurement Framework Agreement with Geely Holding, pursuant to which the Group may, from time to time, procure certain services from Geely Group, including but not limited to warehousing and other services, for an initial term commencing from the Listing Date and ending on December 31, 2026.

As the Existing Procurement Framework Agreement will expire on December 31, 2026, and the Group intends to continue carrying out the transactions under the Existing Procurement Framework Agreement in the ordinary and usual course of business of the Group, the Board, on October 20, 2026, resolved to approve the proposed entering into of the 2026 Procurement Framework Agreement by the Company with Geely Holding to renew the procurement arrangements for a further term of three years commencing from January 1, 2027 and ending on December 31, 2029, subject to Independent Shareholders' approval.

The 2026 Procurement Framework Agreement

Details of the transactions and the arrangements contemplated under the 2026 Procurement Framework Agreement are set out below:

Parties: The Company; and
Geely Holding

Effectiveness and Term: The 2026 Procurement Framework Agreement shall become effective upon execution by both parties and upon approval by the general meeting of the Company, and shall remain effective for a term of three years from January 1, 2027 to December 31, 2029.

Subject Matter: The members of the Group may, from time to time, procure certain services from members of Geely Group, including but not limited to warehousing services, logistics services, development services and other services.

The relevant transaction entities of the Group and Geely Group may, in accordance with applicable laws and regulations, separately enter into formal purchase orders or purchase and sale/services agreements. Any such separately executed formal agreements shall be subject to the terms of the 2026 Procurement Framework Agreement.

Pricing Policy:

The prices and terms of the services procured by the Group under the 2026 Procurement Framework Agreement shall be determined based on arm's length negotiations between the parties on normal commercial terms and shall be fair and reasonable.

In respect of warehousing services, the pricing shall be determined based on arm's length negotiations between the parties with reference to market prices of similar services, taking into account factors such as storage time and space taken and type of products concerned.

In respect of logistics services, the service fees shall be determined based on arm's length negotiations between the parties with reference to market prices of similar services and after considering factors such as transportation distance, categories of goods, loading arrangements, delivery time requirements, warehousing capacity and the scope of services.

In respect of development services, the pricing shall be determined based on arm's length negotiations with reference to the costs incurred, including but not limited to labour costs and material costs (such as tooling, moulds, inspection fixtures, consumables and other related materials).

In respect of other services, Geely Group shall charge the Group fees at the similar level charged to its affiliated persons or with reference to the market prices of similar services, taking into account the costs incurred, including but not limited to administrative and labour costs, material costs and other related expenses.

The specific prices of the services under the 2026 Procurement Framework Agreement shall be determined in the purchase orders or purchase and sale/services agreements separately confirmed in writing by the Group and Geely Group. The terms are to be no less favorable to the Group than those for comparable transactions between the Group and independent third parties under the comparable conditions.

Historical Transaction Amounts and Proposed Annual Caps

Set out below are the historical transaction amounts under the Existing Procurement Framework Agreement for the two years ended December 31, 2025 and eight months ended August 31, 2026 and the annual caps contemplated thereunder:

	Year ended December 31		Eight months ended		Year ending	
	2024		August 31, 2026		December 31, 2026	
	Historical Transaction Amount	Historical Cap	Historical Transaction Amount	Historical Cap	Historical Transaction Amount	Historical Cap
	(RMB'000)					
The Existing Procurement Framework Agreement	8,062	9,000 ⁽¹⁾	8,783	13,450 ⁽¹⁾	1,129	16,050 ⁽¹⁾

Notes:

- (1) As disclosed in the announcement of the Company dated January 23, 2025, the transaction amount for 2024 under the Existing Procurement Framework Agreement amounted to no more than RMB9 million and the annual caps for 2025 and 2026 under the Existing Procurement Framework Agreement were revised to RMB13.45 million and RMB16.05 million, respectively.
- (2) The Existing Procurement Framework Agreement did not cover the development services, and therefore the above historical transaction amounts and historical caps did not include the relevant amount for such services. As at the date of this announcement, there had been no historical transactions between the Group and Geely Group in respect of the procurement of development services by the Group from the Geely Group.

The utilization rates of the annual caps for 2025 and 2026 under the Existing Procurement Framework Agreement were relatively low, primarily because customers of certain projects opted for self-collection of goods, which resulted in a corresponding decrease in the Group's demand for warehousing and logistics services provided by Geely Group; in addition, the Group has consistently conducted competitive bidding for the procurement of logistics services in accordance with market-oriented principles and may select the most favourable option as between connected persons and independent third parties, thereby reducing the originally estimated logistics costs.

The proposed annual caps under the 2026 Procurement Framework Agreement for procuring services from Geely Group for each of the three years ending December 31, 2029 are set out below:

	Year ending December 31,		
	2027	2028	2029
	<i>(RMB'000)</i>		
The 2026 Procurement Framework Agreement	168,000	173,000	182,000

The proposed annual caps for the three years ending December 31, 2029 set out above are determined based on the following factors:

1. In determining the above proposed annual caps, the Company has taken into account the relatively low utilization rates of the historical annual caps and the reasons set out above. However, based on the expected growth in the Group's sales to the Geely Group further driving the growth in the Group's demand for warehousing and logistics services, and the Group's expected additional demand for procurement of development services, the historical transaction amounts may not reflect the long-term and actual level of the Group's demand for procuring the relevant services from the Geely Group;
2. Forecasts are made with reference to the Group's existing cooperation model with suppliers, and by reference to the development costs of past projects and the estimated number of annual development projects;
3. The increase in the annual caps for warehousing and logistics services for the three years ending December 31, 2029 is primarily due to an increase in the number of new intelligent automotive vision projects obtained or expected to be obtained by the Group from Geely Group, and the continuous launch of new vehicle models by Geely Group, which are expected to drive the growth in sales of the Group's intelligent automotive vision products, thereby increasing the Group's demand for warehousing and logistics services; and
4. The estimated unit prices of procurement are determined based on the existing contracts or arrangements between the Group and Geely Group.

V. ENTERING INTO THE 2026 ENGAGEMENT SERVICES AGREEMENT

The Board is pleased to announce that, on October 20, 2026, the Board resolved to approve the proposed entering into of the 2026 Engagement Services Agreement by Guangzhou Lynway and Ningbo Lynway with Geely Automotive Parts, pursuant to which, Guangzhou Lynway and Ningbo Lynway shall engage Geely Automotive Parts to provide operation services for the principal day-to-day business operations of Guangzhou Lynway and Ningbo Lynway, with the objective of improving their operational efficiency, product quality and market competitiveness, for a term of three years commencing from January 1, 2027 and ending on December 31, 2029, subject to Independent Shareholders' approval.

The 2026 Engagement Services Agreement

Details of the transactions and the arrangements contemplated under the 2026 Engagement Services Agreement are set out below:

Parties: Guangzhou Lynway;

Ningbo Lynway; and

(For the purposes of the 2026 Engagement Services Agreement, “Party A” or the “Target Company” refers to Guangzhou Lynway and/or Ningbo Lynway)

Geely Automotive Parts (“Party B”)

Effectiveness and Term: The 2026 Engagement Services Agreement shall become effective upon approval by the Shareholders of the Company at a general meeting and completion by all parties of affixing their respective company seals to the hard-copy version and signing by their legal representatives or authorised representatives, or completion of affixing electronic seals.

The service period under the 2026 Engagement Services Agreement is from January 1, 2027 to December 31, 2029 (the “Service Period”).

Subject Matter:

Guangzhou Lynway and Ningbo Lynway shall engage Geely Automotive Parts to provide operation services for the principal day-to-day business operations of Guangzhou Lynway and Ningbo Lynway, with the objective of improving their operational efficiency, product quality and market competitiveness.

**Engagement Plan and
Delegated Authority:**

During the Service Period, Party B shall establish a professional business operations team (the “**Party B Team**”) and station such team at the Target Company to provide operation services for the principal day-to-day business operations of the Target Company. Party B shall report the positions and responsibilities of the team members to the Management Committee (as defined below). Party A and Party B shall jointly establish the operation team of the Target Company (the “**Target Company Operation Team**”).

The authority conferred on Party B shall be limited to the scope of the day-to-day business operations and activities of the Target Company. Pursuant to the PRC Company Law, the Listing Rules, the articles of association of Party A, the articles of association of the Company, and their respective internal governance rules, matters for which the sole director or shareholders of Target Company are required to exercise decision-making authority, as well as matters required to be submitted to the shareholders of Party A for approval (collectively, the “**Excluded Matters**”), the Party B Team and any other personnel recommended by Party B (if any) shall not have the authority to make final decisions. However, with respect to matters involving the business plans and business objectives of the Target Company, such matters shall be formulated by the Management Committee and submitted accordingly. If not adopted by the directors or shareholders of Party A, an explanation shall be provided to the Management Committee.

Service Mode:

The parties agree that, from the effective date of the 2026 Engagement Services Agreement, a management committee of the Target Company (the “**Management Committee**”) shall be established in respect of the engagement and management matters of the Target Company under the 2026 Engagement Services Agreement. The Management Committee shall serve as the deliberation body and decision-making body for major matters within the scope of the engagement during the Service Period. The Management Committee shall consist of one representative appointed by each of Party A and Party B. The final decision-making authority shall be vested in Party A.

During the Service Period, the general manager of the Target Company shall be nominated by Party B and shall ultimately be appointed by the directors of Party A. The co-general manager and the person in charge of finance shall be nominated by the shareholders of Party A and shall ultimately be appointed by the directors of Party A.

During the Service Period, the general manager of the Target Company shall be responsible for managing the business operations of the Target Company and shall exercise the day-to-day operation and management authority of the Target Company within the scope of the delegated authority, including but not limited to business operations, asset management, and the optimisation and improvement of internal systems. The co-general manager shall have the rights to participate in, be informed of, and make recommendations on the foregoing matters. The Target Company Operation Team shall report the monthly operating conditions of the Target Company to the Management Committee on a monthly basis.

Pricing and Payment: The service fees shall be determined after arm's length negotiations between the parties, based on the number of personnel seconded by Party B to the Target Company, their qualifications, and the corresponding employee costs incurred by Party B, including salaries, bonuses, social insurance contributions, housing fund contributions and other employee benefits payable under its remuneration policies. Party A shall settle and pay the service fee to Party B on a semi-annual basis.

Rights and Obligations: Rights and Obligations of Party A:

- (a) Party A shall retain ownership of its assets and shall exercise the ultimate decision-making authority over major matters of the Target Company in accordance with applicable laws and regulations, the articles of association and the 2026 Engagement Services Agreement.
- (b) Party A shall have the right to supervise and inspect Party B's business operation and management activities and to provide reasonable suggestions.
- (c) Party A shall ensure that title to its assets is clear and free from any material legal disputes. Party A shall be responsible for properly handling all disputes, arbitrations and litigations arising prior to the handover date, and shall ensure that such matters do not affect the business operation and management of the Target Company by Party B Team.
- (d) Party A shall assist Party B in handling major external relationship matters that require Party A's presence to resolve.
- (e) Party A shall cooperate with the third party audit firm engaged by Party B in conducting audit work.

Rights and Obligations of Party B:

- (a) Party B shall have the right, in accordance with the authorisation granted by Party A and the provisions of the 2026 Engagement Services Agreement, to provide operation and management services for the daily operating matters of the Target Company and organise the implementation thereof. Any Excluded Matters shall be submitted to the competent decision-making body of Party A for approval.
- (b) Party B shall have the right to require Party A to provide the list of assets, documents, information and necessary assistance required for the business operations of the Target Company.
- (c) Party B shall have the right, within the scope of its management authority and as required for management purposes, to adjust and optimise the organisational structure, personnel arrangements and management of the Target Company, provided that any material adjustment shall be subject to the approval of the Management Committee.
- (d) Party B shall perform its duties diligently and empower the business operations of the Target Company in accordance with professional standards and management experience.
- (e) Party B shall safeguard the security and integrity of Party A's assets and shall not dispose of any material assets without the consent of the Management Committee and completion of the relevant approval procedures in accordance with Party A's articles of association.
- (f) Party B shall comply with applicable laws and regulations, provide services in a lawful and compliant manner, and shall bear legal liabilities arising from its own acts.
- (g) Party B shall procure that Party B Team submits operating reports and financial reports of the Target Company to the Management Committee on a timely basis, and Party A's operating team shall provide the necessary assistance.

Termination:

The 2026 Engagement Services Agreement may be terminated prior to its expiry under any of the following circumstances:

- (a) where the parties mutually agree to terminate the 2026 Engagement Services Agreement;
- (b) where Party B materially breaches the 2026 Engagement Services Agreement, resulting in the 2026 Engagement Services Agreement being incapable of further performance, Party A shall have the right to terminate the 2026 Engagement Services Agreement without incurring any liability for breach of contract;
- (c) where Party A materially breaches the 2026 Engagement Services Agreement, resulting in the 2026 Engagement Services Agreement being incapable of further performance, Party B shall have the right to terminate the 2026 Engagement Services Agreement without incurring any liability for breach of contract; and
- (d) where the performance of the 2026 Engagement Services Agreement becomes impossible due to a force majeure event.

Historical Transaction Amounts and Proposed Annual Caps

As at the date of this announcement, Guangzhou Lynway and Ningbo Lynway have not previously entered into any transactions with Geely Automotive Parts in relation to engagement services under the 2026 Engagement Services Agreement.

The proposed annual caps under the 2026 Engagement Services Agreement for procuring engagement services from Geely Automotive Parts for each of the three years ending December 31, 2029 are set out below:

	Year ending December 31,		
	2027	2028	2029
	<i>(RMB'000)</i>		
The 2026 Engagement Services Agreement	32,000	39,000	47,000

The proposed annual caps for the three years ending December 31, 2029 set out above are determined based on the following factors: the Company will forecast the service fee using, as the billing basis, the number of personnel seconded by Party B to the Target Company during the expected Service Period, their qualifications, and the actual employee costs incurred by Party B in connection therewith (including salaries, bonuses, social insurance contributions, housing fund contributions and other employee benefits payable under its remuneration policies).

VI. INTERNAL CONTROL MEASURES

The Company will adopt the following internal control and corporate governance measures to closely monitor the continuing connected transactions and ensure future compliance with the Listing Rules:

- (a) The Board and each of the internal departments (including the finance, legal and compliance, and business operations departments) will be jointly responsible for evaluating the terms under continuing connected transactions framework agreements, in particular the fairness and reasonableness of the pricing policy as well as the proposed annual caps under each transaction.
- (b) To ensure the pricing policy to be adhered to, (i) where the directly comparable market pricing information is not reasonably available due to customised configurations or project-specific requirements, the management of the Company will determine the prices with reference to the factors set out in the relevant pricing policy and the commercial terms of the transactions, so as to ensure that the prices are fair and reasonable and the transactions are conducted on normal commercial terms; (ii) where comparable products or services are available in the market, the management of the Company will compare the pricing for the continuing connected transactions between the Group and the connected persons with the pricing for similar products/services provided by at least two independent third parties and conduct internal assessment to ensure that the pricing for the continuing connected transactions between the Group and the connected persons shall be no less favourable than those for transactions between the Group and independent third parties;
- (c) All members of the Group will be required to report to the finance department of the Company, which will closely monitor the actual transaction amounts of their continuing connected transactions on a monthly basis. If at any time the actual transaction amount reaches 80% of the proposed annual caps for the relevant continuing connected transaction, the finance department of the Company shall report to the senior management of the Company. The senior management shall seek advice from the audit committee of the Company and the Board

shall consider taking appropriate measures, including but not limited to further revising the annual caps and complying with the relevant announcement and/or independent Shareholders' approval requirements (if necessary) in accordance with the Listing Rules; and

- (d) The auditor of the Company and the independent non-executive Directors will conduct annual reviews of the continuing connected transactions to ensure that the transactions contemplated thereunder are conducted in accordance with the requirements of the Listing Rules and comply with the relevant disclosure requirements.

Taking into account the above pricing policies and the internal control measures, which constitute necessary components of an internal control system including designated departments, clear approval process and monitoring system and detailed and explicit assessment criteria, the Board is of the view that the Company has implemented effective internal control measures, and such methods and procedures can ensure that the continuing connected transactions contemplated under the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement and the 2026 Engagement Services Agreement will be conducted on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

VII. INFORMATION OF THE PARTIES

(a) The Group

APT Electronics Co., Ltd., a joint stock company established under the laws of the PRC with limited liability, was listed on the Stock Exchange on November 8, 2024 with the stock code 2551. The Group is a provider of intelligent vision products and system solutions covering intelligent automotive vision, advanced display and high-end lighting. Leveraging profound industry insights and continuous technological innovation, the Group deeply integrates LED technologies with integrated circuits, electronic control, software, sensors, optics and other technologies to form its core “LED+” technology system. Meanwhile, the Group has built a full industry chain vertical integration advantage spanning from core devices to intelligent modules and further to comprehensive system solutions. The Group transcends the multidimensional boundaries of light, electricity, computing and sensing, achieving a systematic expansion from traditional light sources to intelligent vision. Its green, energy-efficient and rapidly evolving “LED+” technologies continue to empower its intelligent vision products and system solutions, enabling the Group to achieve long-term development in high-value and high-growth markets.

Guangzhou Lynway, a wholly-owned subsidiary of the Company, is a limited liability company established under the laws of the PRC and is principally engaged in the design, research and development, production and sales of intelligent automotive vision products.

Ningbo Lynway, a wholly-owned subsidiary of the Company, is a limited liability company established under the laws of the PRC and is principally engaged in the design, research and development, production and sales of intelligent automotive vision products.

(b) Geely Group

Geely Holding is a limited liability company established under the laws of the PRC and is principally engaged in the wholesale and retail sales of automobiles and related parts and components, investment holding and the management of its portfolio of automotive brands. As at the date of this announcement, Geely Holding is held as to over 50% by Mr. LI Shufu (李書福). Mr. LI Shufu (李書福) is the father of Mr. LI Xingxing (李星星), who is a substantial Shareholder of the Company by virtue of his interest in Yaoning Technology. Therefore, Geely Holding and its ultimate beneficial owner are connected persons of the Company.

Geely Automotive Parts, a subsidiary of Geely Holding, is a limited liability company established under the laws of the PRC and is principally engaged in the research, development and manufacture of automotive parts and components, and related accessories. Geely Automotive Parts is a connected person of the Company.

(c) Yizhen Group

Zhejiang Yizhen is a limited liability company established under the laws of the PRC and is principally engaged in the wholesale and retail business of complete vehicles and components thereof. As at the date of this announcement, Zhejiang Yizhen is held as to over 50% by Mr. LI Shufu (李書福). Therefore, Zhejiang Yizhen and its ultimate beneficial owner are connected persons of the Company.

(d) Shandong Geely Group

Shandong Geely is a limited liability company established under the laws of the PRC and is principally engaged in the research and development, manufacture and sale of completely knocked-down kits, automobile parts and related automobile components. As at the date of this announcement, Shandong Geely is held as to over 50% by Mr. LI Shufu (李書福). Therefore, Shandong Geely and its ultimate beneficial owner are connected persons of the Company.

VIII. REASONS FOR AND BENEFITS OF ENTERING INTO THE 2026 SUPPLY FRAMEWORK AGREEMENTS, THE 2026 PROCUREMENT FRAMEWORK AGREEMENT AND THE 2026 ENGAGEMENT SERVICES AGREEMENT

(a) The 2026 Supply Framework Agreements

The Group provides intelligent automotive vision solutions to Geely Group, Yizhen Group and Shandong Geely Group in the ordinary and usual course of its business. Geely Group, Yizhen Group and Shandong Geely Group are leading automobile manufacturers with multiple brands, including Geely Automobile(吉利汽車), Zeekr(極氪) and Lynk & Co(領克). Cooperation with industry leaders such as Geely Group, Yizhen Group and Shandong Geely Group is in line with the Group's strategic development direction. Given the long-term cooperative relationships or in-depth business communication and discussions among the parties, the Group and each of Geely Group, Yizhen Group and Shandong Geely Group have a comprehensive understanding of each other's operational requirements, which helps build mutual trust and reduce communication costs; the Group is also able to keep abreast of the evolving market and continuously improve its products to meet customer needs. Taking into account the long-term cooperative relationships or future potential development with Geely Group, Yizhen Group and Shandong Geely Group and their market positions, as well as their need to conduct transactions with high-quality and reliable suppliers such as the Group, the Group considers that entering into the 2026 Supply Framework Agreements will be mutually beneficial to the Group and Geely Group, Yizhen Group and Shandong Geely Group and is in the best interests of the Company and its Shareholders as a whole.

(b) The 2026 Procurement Framework Agreement

In the ordinary and usual course of business of the Group in relation to the intelligent automotive vision projects of Geely Group, the Group has continuously procured warehousing and logistics services from Geely Group for the warehousing and regional delivery of the Group's products at customer locations. As the products can be stored at locations closer to customers, this arrangement, on the one hand, enhances the Group's operational efficiency and flexibility in service response and, on the other hand, improves Geely Group's customer experience. The terms of such supply chain logistics services (including but not limited to the procurement unit price and service quality) are no less favourable than those offered by independent third parties in the market. Following assessment, the business department of the relevant subsidiary of the Group is of the view that the supply chain logistics services provided by Geely Group are better aligned with the Group's business needs and help reduce the Group's expenses.

On this basis, the Group also intends to procure development services from Geely Group, primarily to align with the development trends of the automotive industry and to meet the technical requirements for future intelligent automotive lighting. Given that the development of intelligent vision products requires deep integration with vehicle platforms, this cooperation will enable the upfront coordination of vehicle-level requirements, shorten the research and development cycle for intelligent automotive lighting, optimize upfront investment in research and development resources, and help the Company accumulate cutting-edge research and development experience, enhance its independent development capabilities and position itself for next-generation intelligent automotive lighting technologies.

Based on the existing cooperation experience between the Group and Geely Group in respect of procurement, the Group considers that Geely Group is able to continuously, steadily and effectively satisfy the Group's requirements with quality services. Accordingly, the Group is of the view that the entering into of the 2026 Procurement Framework Agreement and the relevant procurement thereunder are in the best interests of the Group and its Shareholders as a whole.

(c) The 2026 Engagement Services Agreement

Geely Group possesses a mature management system, extensive industry experience and market resources in automotive parts manufacturing and related fields. On the one hand, the introduction of the professional business operations team of Geely Automotive Parts on top of the existing core management team will help the Group draw on mature management methods and production organisation experience, enhance the operational efficiency, product quality and market competitiveness of the Target Company's factories, and reduce operating and production costs; on the other hand, it will also enable the parties to complement each other in management, technology and market resources, thereby further enhancing business synergy benefits. With the introduction of such services, the strategic cooperation between the parties will be further deepened, Geely Group's supply chain will be secured, and the Group will also have the opportunity to obtain more project awards. The service fees under the 2026 Engagement Services Agreement shall be charged on the basis of the actual costs of the personnel seconded by Geely Automotive Parts, and the terms thereof are no less favourable than those offered by independent third parties in the market. Following assessment, the business department of the relevant subsidiary of the Group is of the view that such arrangements align with the Group's operational needs in its intelligent automotive vision business and help reduce the Group's operating expenses and increase its sales orders.

The Target Company has expressly set out the governance arrangements under the 2026 Engagement Services Agreement (as detailed in “V. Entering into the 2026 Engagement Services Agreement” — “Engagement Plan and Delegated Authority” and “Service Mode” of this announcement). The cooperation under the 2026 Engagement Services Agreement will not affect the control over the Target Company. The authority conferred on the Party B Team is limited to the scope of the day-to-day business operational activities of the Target Company, and the management and governance bodies of the Target Company shall continue to perform their respective management and decision-making functions.

The above arrangements do not affect the Company’s effective control over the Target Company, and at the same time are conducive to enabling the Group’s management team to learn from and absorb advanced management methods during the Service Period, thereby enhancing its own operation and management capabilities in the long run. Given the long-term cooperative relationship between the Group and Geely Group, the parties have a comprehensive understanding of each other’s operational requirements, which helps build mutual trust and reduce communication costs. The Group is of the view that entering into the 2026 Engagement Services Agreement will be mutually beneficial to the Group and Geely Group and is in the best interests of the Company and its Shareholders as a whole.

The Directors of the Company (excluding the Independent Board Committee whose views will be contained in the circular to be published by the Company after considering the advice from the independent financial adviser) consider that the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement, the 2026 Engagement Services Agreement and the continuing connected transactions contemplated thereunder are entered into in the ordinary and usual course of business of the Group and are conducted on an arm’s length basis and on normal commercial terms, and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

Mr. Huang Guansheng, a non-executive Director of the Company, who currently serves and has previously served certain management roles in the members of Yaoning Group and Geely Group, is considered to have interests in the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement and the 2026 Engagement Services Agreement and the continuing connected transactions contemplated thereunder. Accordingly, he has abstained from voting on the relevant Board resolutions in the Board meeting to approve the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement and the 2026 Engagement Services Agreement and the continuing connected transactions contemplated thereunder. Save as disclosed, none of the other Directors has a material interest in the relevant transactions which would require him/her to abstain from voting on the relevant Board resolutions.

IX. LISTING RULES IMPLICATIONS

Each of Geely Holding, Zhejiang Yizhen and Shandong Geely is held as to over 50% by Mr. LI Shufu (李書福), the father of Mr. LI Xingxing (李星星), who is a substantial Shareholder of the Company by virtue of his interest in Yaoning Technology. Geely Automotive Parts is a subsidiary of Geely Holding. Therefore, Geely Holding, Zhejiang Yizhen, Shandong Geely and Geely Automotive Parts are connected persons of the Company under the Listing Rules. Accordingly, each of the transactions contemplated under the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement and the 2026 Engagement Services Agreement constitutes continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios of the proposed highest annual cap under each of the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement and the 2026 Engagement Services Agreement exceed 5%, each of the continuing connected transactions contemplated thereunder is respectively subject to reporting, annual review, announcement, circular and Independent Shareholders' approval under Chapter 14A of the Listing Rules.

To the best of the Directors' knowledge, information and belief and after making all reasonable enquiries, as at the date of this announcement, Yaoning Technology, Geely Group Limited and Mr. Gui Shengyue shall abstain from voting on the resolutions to approve the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement, the 2026 Engagement Services Agreement and the continuing connected transactions contemplated thereunder proposed at the EGM to be held by the Company.

X. GENERAL

The EGM will be convened by the Company for the Independent Shareholders to consider and, if thought fit, approve, among other things, the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement, the 2026 Engagement Services Agreement and the continuing connected transactions contemplated thereunder.

The Independent Board Committee, comprising all of the independent non-executive Directors, namely Ms. Zhang He, Ms. Lin Nan, Ms. Ding Hui and Mr. Chan Chi Kong, will be established to advise the Independent Shareholders in relation to the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement, the 2026 Engagement Services Agreement and the continuing connected transactions contemplated thereunder.

An independent financial adviser will be appointed to advise the Independent Board Committee and Independent Shareholders regarding, among other things, the terms and conditions of the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement, the 2026 Engagement Services Agreement and the continuing connected transactions contemplated thereunder.

A circular containing, among other things, (i) further details of the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement, the 2026 Engagement Services Agreement and the continuing connected transactions contemplated thereunder; (ii) the recommendations of the Independent Board Committee; (iii) a letter of advice from an independent financial adviser; (iv) the notice convening the EGM; and (v) other information in relation to the EGM and as otherwise required under the Listing Rules, will be uploaded by the Company on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.appt-hk.com) and despatched to the Shareholders in accordance with the requirements of the Listing Rules. As additional time is required for the preparation of the relevant information to be included in the circular, the circular, together with the notice of the EGM is expected to be despatched to the Shareholders on or before November 30, 2026.

DEFINITIONS

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

“2026 Engagement Services Agreement”	the service agreement to be entered into between Guangzhou Lynway, Ningbo Lynway and Geely Automotive Parts, pursuant to which, Guangzhou Lynway and Ningbo Lynway shall engage Geely Automotive Parts to provide operation services for the principal day-to-day business operations of Guangzhou Lynway and Ningbo Lynway
“2026 Geely Holding Supply Framework Agreement”	the renewed supply framework agreement to be entered into between the Company and Geely Holding, pursuant to which the Group may, from time to time, provide Geely Group with its intelligent automotive vision products, including the relevant prototypes and spare parts, and development services
“2026 Procurement Framework Agreement”	the renewed procurement framework agreement to be entered into between the Company and Geely Holding, pursuant to which the Group may, from time to time, procure certain services from Geely Group, including but not limited to warehousing services, logistics services, development services and other services
“2026 Shandong Geely Supply Framework Agreement”	the supply framework agreement to be entered into between the Company and Shandong Geely, pursuant to which the Group may, from time to time, provide Shandong Geely Group with its intelligent automotive vision products, including the relevant prototypes and spare parts, and development services
“2026 Supply Framework Agreements”	collectively, the 2026 Geely Holding Supply Framework Agreement, 2026 Zhejiang Yizhen Supply Framework Agreement and 2026 Shandong Geely Supply Framework Agreement
“2026 Zhejiang Yizhen Supply Framework Agreement”	the supply framework agreement to be entered into between the Company and Zhejiang Yizhen, pursuant to which the Group may, from time to time, provide Yizhen Group with its intelligent automotive vision products, including the relevant prototypes and spare parts, and development services

“Board”	the board of directors of the Company
“China” or “PRC”	the People’s Republic of China, for the purpose of this announcement only, excluding Hong Kong, the Macao Special Administrative Region and Taiwan, China
“Company”	APT Electronics Co., Ltd. (廣東晶科電子股份有限公司), the H Shares of which have been listed on the Stock Exchange (Stock Code: 2551)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement and the 2026 Engagement Services Agreement and the continuing connected transactions contemplated thereunder
“Existing Procurement Framework Agreement”	the existing procurement framework agreement entered into between the Company and Geely Holding on October 12, 2024, pursuant to which the Group may, from time to time, procure certain services from Geely Group, including but not limited to warehousing and other services, such as consultancy services for assistance in project application
“Existing Supply Framework Agreement”	the existing supply framework agreement entered into between the Company and Geely Holding on October 12, 2024, pursuant to which the Group may, from time to time, provide Geely Group with its intelligent automotive vision products, including the relevant prototypes and spare parts, and development services
“Geely Automotive Parts”	Zhejiang Geely Automotive Parts Industry Co., Ltd.* (浙江吉利汽車零部件產業有限公司), a limited liability company established under the laws of the PRC
“Geely Group”	Geely Holding and its subsidiaries
“Geely Holding”	Zhejiang Geely Holding Group Company Limited (浙江吉利控股集團有限公司), a limited liability company established under the laws of the PRC

“Group”	the Company and its subsidiaries
“Guangzhou Lynway”	Lynway Vision Automobile Parts (Guangzhou) Co., Ltd.* (領為視覺汽車零部件(廣州)有限公司), a limited liability company established under the laws of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	an independent board committee of the Board comprising Ms. Zhang He, Ms. Lin Nan, Ms. Ding Hui and Mr. Chan Chi Kong, all of whom are independent non-executive Directors, to advise the Independent Shareholders in relation to the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement and the 2026 Engagement Services Agreement and the continuing connected transactions contemplated thereunder
“Independent Shareholder(s)”	the Shareholders who are not required under the Listing Rules to abstain from voting on the resolutions relating to the 2026 Supply Framework Agreements, the 2026 Procurement Framework Agreement and the 2026 Engagement Services Agreement and the continuing connected transactions contemplated thereunder to be proposed at the extraordinary general meeting
“Listing Date”	November 8, 2024, on which the Company’s H Shares were listed and from which dealings therein were first permitted to take place on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Ningbo Lynway”	Lynway Vision Technology (Ningbo) Co., Ltd.* (領為視覺智能科技(寧波)有限公司), a limited liability company established under the laws of the PRC
“Prospectus”	the prospectus of the Company dated October 31, 2024
“RMB”	Renminbi, the lawful currency of the PRC

“Shandong Geely”	Shandong Geely New Energy Commercial Vehicle Co., Ltd.* (山東吉利新能源商用車有限公司), a limited liability company established under the laws of the PRC
“Shandong Geely Group”	Shandong Geely and its subsidiaries (if any)
“Shareholder(s)”	Shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Yaoning Group”	Yaoning Technology and its subsidiaries
“Yaoning Technology”	Zhejiang Yaoning Technology Group Co., Ltd. (浙江耀寧科技集團有限公司), a limited liability company established under the laws of the PRC
“Yizhen Group”	Zhejiang Yizhen and its subsidiaries
“Zhejiang Yizhen”	Zhejiang Yizhen Automobile Co., Ltd.* (浙江翼真汽車有限公司), a limited liability company established under the laws of the PRC
“%”	percent

* For identification purposes only

By order of the Board
APT Electronics Co., Ltd.
Xiao Guowei David
Chairperson of the Board

Hong Kong, October 20, 2026

As at the date of this announcement, the Board comprises Mr. Xiao Guowei David and Mr. Hou Yu as executive Directors; Mr. Chan Philip Ching Ho, Mr. Yuan Lie Ming Peter and Mr. Huang Guansheng as non-executive Directors; Ms. Zhang He, Ms. Lin Nan, Ms. Ding Hui and Mr. Chan Chi Kong as independent non-executive Directors.