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Fibocom Wireless Inc.

深圳市廣和通無線股份有限公司

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

(Stock code: 00638)

OVERSEAS REGULATORY ANNOUNCEMENT

ANNOUNCEMENT OF FIBOCOM WIRELESS INC. ON COMPLETION OF TRANSFER OF TARGET ASSETS IN THE MAJOR ASSET PURCHASE

This announcement is made by Fibocom Wireless Inc. (the “**Company**”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The following is the “Announcement of Fibocom Wireless Inc. on Completion of Transfer of Target assets in the Major Asset Purchase” published by the Company on the websites of the Shenzhen Stock Exchange (<http://www.szse.cn>) and CNINFO (www.cninfo.com.cn), and is provided for information purposes only.

By order of the Board
Fibocom Wireless Inc.
Zhang Tianyu
Chairman

The PRC, 21 October 2026

As of the date of this announcement, the Board of the Company comprises Mr. Zhang Tianyu, Mr. Ying Lingpeng, Mr. Xu Ning and Ms. Chen Qihua as executive directors, Mr. Wang Ning, Ms. Zhao Jing and Mr. Wu Chenggang as independent non-executive directors.

**ANNOUNCEMENT OF FIBOCOM WIRELESS INC.
ON COMPLETION OF TRANSFER OF
TARGET ASSETS IN
THE MAJOR ASSET PURCHASE**

The Company and all members of the Board warrant that the information disclosed is true, accurate and complete and contains no false records, misleading statements or material omissions.

Fibocom Wireless Inc. (the “Company” or the “Listed Company”) proposes to acquire 37.16% of the shares of Shenzhen Hangsheng Electronics Co., Ltd. (深圳市航盛电子股份有限公司) (the “Target Company” or “Hangsheng Electronics”) in cash, and simultaneously obtain control over the Target Company through the Acting in Concert Agreement (the “Transaction”).

The Transaction does not constitute a connected transaction, but constitutes a major asset reorganisation as defined under the Administrative Measures for the Major Asset Reorganisation of Listed Companies (《上市公司重大资产重组管理办法》). The Transaction does not involve the issuance of shares by the Company, nor will it result in a change in control of the Company. As of the date of this announcement, the transfer procedures for the target assets involved in the Transaction have been completed.

I. Implementation of the Transaction

(I) Payment of the Transaction Consideration

Pursuant to the Share Transfer Agreement entered into between the Listed Company and the counterparties thereto, the Listed Company shall, within five (5) business days from the effective date of the agreement, pay 20% of the transfer consideration to each counterparty; and shall, within five (5) business days from the date on which the closing of the target shares under the Transaction is fully completed, pay the remaining 80% of the transfer consideration to each counterparty that has completed such closing.

As of the date of this announcement, the Listed Company has paid 20% of the transfer consideration to each counterparty, amounting to RMB285,598,388 in aggregate, and the remaining transaction consideration will be paid in accordance with the payment arrangements set out in the Share Transfer Agreement.

(II) Delivery and Transfer of the Target Assets

Pursuant to the Share Transfer Agreement, the transaction counterparties shall cooperate with the Target Company to complete the share custody alteration registration procedures with the share custody institution within three business days from the date of receipt of the initial payment, and issue a share custody certificate affixed with the seal of the share custody institution to the Listed Company. The Target Company shall update its register of shareholders concurrently with the completion of the custody alteration registration procedures to truthfully reflect the shareholding structure of the Target Company in writing upon completion of this share transfer, and issue an original copy of the register of shareholders affixed with the official seal of the Target Company to the Listed Company.

During the implementation of this restructuring, pursuant to the "Reply Letter Regarding the Deregistration of Shares" (《关于股份退出登记的复函》) issued by Shenzhen Qianhai Equity Exchange Co., Ltd. (深圳前海股权交易所有限公司) on 15 October 2026, the "Share Registration and Custody Service Agreement" (《股份登记托管服务协议》) entered into between the Target Company and Shenzhen Qianhai Equity Exchange Co., Ltd. (深圳前海股权交易所有限公司) was terminated. The custody service relationship between the two parties ended on 15 October 2026, and Shenzhen Qianhai Equity Exchange Co., Ltd. (深圳前海股权交易所有限公司) will no longer process the share custody alteration registration for the Target Company. Therefore, no custody alteration registration procedures are required for the Transaction.

According to the register of shareholders issued by the Target Company on 16 October 2026, the 119,015,321 shares of Hangsheng Electronics involved in the Transaction (representing 37.16% of the total share capital of Hangsheng Electronics) have been transferred to the name of the Listed Company by way of share transfer, and have been recorded in the register of shareholders of Hangsheng Electronics.

(III) Treatment of Creditors' Rights and Liabilities of the Target Company

Upon completion of the Transaction, the Target Company will continue to exist as an independent legal entity, and all the creditors' rights and liabilities of the Target Company will continue to be enjoyed or borne by the Target Company. Therefore, the Transaction does not involve the disposal or transfer of the creditors' rights and liabilities of the Target Company, nor does it involve the resettlement of the Target Company's personnel.

(IV) Issuance and Registration of Securities

The Transaction does not involve the issuance or registration of securities or other related matters.

II. Subsequent Matters of the Transaction

1. The remaining transaction consideration of the Transaction is yet to be paid in accordance with the payment arrangements stipulated in the Share Transfer Agreement;

2. The Transaction is still subject to the execution of the relevant provisions regarding the attribution of profit or loss during the Interim Period as set out in the relevant agreements for the Transaction. Such execution shall be based on the audit results issued by an accounting firm meeting the requirements of the Securities Law and engaged by the Listed Company following its audit of the Target Company for the Interim Period;

3. The relevant parties to the Transaction shall continue to fulfill their obligations stipulated in the Acting in Concert Agreement, the Supplemental Agreement to the Acting in Concert Agreement, the Performance Undertaking and Profit Compensation Agreement, the Supplemental Agreement to the Performance Undertaking and Profit Compensation Agreement, the Maximum Amount Share Pledge Agreement, the Supplemental Agreement to the Maximum Amount Share Pledge Agreement, and other relevant agreements;

4. The relevant parties to the Transaction shall continue to fulfill their respective undertakings made in connection with the Transaction;

5. The Listed Company shall continue to fulfill its subsequent information disclosure obligations required by laws and regulations.

In summary, subject to all relevant parties duly discharging their respective obligations in full in accordance with the relevant agreements entered into and the relevant undertakings made by them, there is no substantive legal impediment to the handling of subsequent matters in respect of the Transaction.

III. Concluding Opinions of Intermediaries on the Implementation of the Transaction

(I) Concluding Opinion of the Independent Financial Adviser on the Implementation of the Transaction

CITIC Securities Company Limited, the independent financial adviser for the Transaction, is of the view that:

“1. The necessary approvals and authorizations required for the Transaction have been obtained, and the implementation of the Transaction complies with the requirements under the Company Law, the Securities Law, the Administrative Measures for the Major Asset Reorganisation of Listed Companies and other relevant laws and regulations;

2. The transfer procedures for the target assets of the Transaction have been completed. The Listed Company has directly held 37.16% of the shares in the Target Company, and the transfer procedures for the target assets are legal and valid;

3. There are no material discrepancies between the actual circumstances arising during the implementation of the Transaction and the information previously disclosed;

4. During the implementation process of the Transaction, there has been no change in the directors, senior management, or other personnel of the Listed Company, whereas there have been changes in the directors, supervisors, and other personnel of the Target Company. The aforementioned changes in personnel have not had any material adverse impact on the operation and management of the Target Company;

5. During the implementation process of the Transaction, there has been no non-operating appropriation of funds or assets of the Listed Company by the actual controller or other connected persons, nor have there been any guarantees provided by the Listed Company for the actual controller and other connected persons;

6. The relevant agreements and undertakings involved in the Transaction have been fully performed or are currently being performed, and there has been no breach of the agreements or undertakings;

7. Subject to all relevant parties complying with applicable laws and regulations, and duly discharging their respective obligations in full in accordance with the relevant agreements entered into and the relevant undertakings made by them, there is no substantive legal impediment to the implementation of subsequent material matters in respect of the Transaction.”

(II) Concluding Opinion of the Legal Advisor on the Implementation of the Transaction

The Listed Company has engaged AllBright Law Offices as the legal advisor for the Transaction. The legal advisor has issued the following opinions on the Transaction:

“1. The necessary approvals and authorizations required for the Transaction have been duly obtained, the conditions precedent to effectiveness stipulated in the relevant agreements have been satisfied, and all relevant parties to the Transaction are entitled to implement the Transaction in accordance with the aforementioned approvals and authorizations;

2. The Listed Company has duly paid the consideration for the Transaction falling due for payment at the current stage in accordance with the provisions of the Share Transfer Agreement, the delivery of the target assets involved in the Transaction has been completed, the transfer procedures for the target assets and the outcome thereof are lawful and valid, and the Listed Company lawfully holds the target assets;

3. The Listed Company has duly discharged relevant information disclosure obligations in connection with the Transaction. There are no material discrepancies between the actual circumstances arising during the implementation of the Transaction and the information previously disclosed;

4. The Target Company has completed the re-election of its directors, supervisors and senior management;

5. During the implementation process of the Transaction, there has been no non-operating appropriation of funds or assets of the Listed Company by the actual controller or other connected persons, nor have there been any guarantees provided by the Listed Company for the actual controller and other connected persons;

6. All conditions precedent to the effectiveness of the relevant agreements relating to the Transaction have been satisfied, the parties to the Transaction and relevant entities are duly performing their respective obligations under the aforementioned agreements, and no dispute in connection with the Transaction has arisen between or among any of the parties. All parties involved in the Transaction are duly complying with their respective undertakings, and there has been no material breach of the relevant undertakings;

7. Subject to all relevant parties complying with applicable laws and regulations, and duly discharging their respective obligations in full in accordance with the relevant agreements entered into and the relevant undertakings made by them, there is no substantive legal impediment to the implementation of subsequent material matters in respect of the Transaction.”

IV. Documents Available for Inspection

1. Verification Opinion of the Independent Financial Adviser Issued by CITIC Securities Company Limited regarding the Implementation of the Major Asset Acquisition by Fibocom Wireless Inc.;

2. Legal Opinion Issued by AllBright Law Offices (Shenzhen) (上海市锦天城(深圳)律师事务所) regarding the Implementation of the Major Asset Acquisition by Fibocom Wireless Inc.;

3. Relevant documents evidencing the transfer of the target assets.

This announcement is hereby made.

Fibocom Wireless Inc.

The Board of Directors

21 October 2026

This English version is for identification purpose only, and the Chinese version shall prevail in the case of any inconsistency.