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讯众股份

Beijing Xunzhong Communication Technology Co., Ltd.

北京訊眾通信技術股份有限公司

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

(Stock Code: 2597)

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Sole Overall Coordinator and Placing Agent

Winbull Securities International (Hong Kong) Limited

The Board is pleased to announce that on October 23, 2026 (before trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Company has conditionally agreed to appoint the Placing Agent, and the Placing Agent has conditionally agreed to act as the Company's agent on a best effort basis to procure not less than six (6) independent Placees to subscribe for 3,550,000 Placing Shares at the Placing Price of HK\$29.00 per Placing Share.

The Placing Shares represent approximately 2.67% of the total number of issued Shares (excluding treasury shares) as at the date of this announcement and approximately 2.60% of the total number of issued Shares (excluding treasury shares) as enlarged by the allotment and issue of the Placing Shares (assuming that there is no change in the issued Shares from the date of this announcement up to the Completion Date other than the allotment and issue of the Placing Shares). The total nominal value of the Placing Shares under the Placing will be RMB3,550,000.

The Placing Price of HK\$29.00 per Placing Share represents:

- (i) a discount of approximately 14.35% to the closing price of HK\$33.86 per H Share as quoted on the Stock Exchange on October 22, 2026 (being the Last Trading Day); and
- (ii) a discount of approximately 10.58% to the average closing price of HK\$32.43 per H Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including October 22, 2026 (being the Last Trading Day).

Assuming all the Placing Shares are fully placed, the gross proceeds and net proceeds (after deducting commission and estimated expenses) from the Placing are expected to be approximately HK\$102.95 million and approximately HK\$102.32 million, respectively. On such basis, the net issue price will be approximately HK\$28.82 per Placing Share.

The Company will issue the Placing Shares under the General Mandate.

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

As the Completion is conditional upon the satisfaction of certain conditions precedent under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

PLACING OF NEW H SHARES UNDER THE GENERAL MANDATE

The Board is pleased to announce that on October 23, 2026 (before trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Company has conditionally agreed to appoint the Placing Agent, and the Placing Agent has conditionally agreed to act as the Company's agent on a best effort basis to procure not less than six (6) independent Placees (as defined below) to subscribe for 3,550,000 Placing Shares at the Placing Price of HK\$29.00 per Placing Share.

THE PLACING AGREEMENT

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

Date

October 23, 2026 (before trading hours of the Stock Exchange)

Parties

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

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

The Placing

Pursuant to the Placing Agreement, the Placing Agent has conditionally agreed to act as the Company's agent on a best effort basis to procure not less than six (6) independent Placees (as defined below) to subscribe for 3,550,000 Placing Shares at the Placing Price of HK\$29.00 per Placing Share, on and subject to the terms and conditions set out in the Placing Agreement.

Placing Shares

In accordance with the terms and subject to the conditions of the Placing Agreement, the Company will issue 3,550,000 new H Shares with a nominal value of RMB1.00 each, which will be credited to the issued H Share capital of the Company.

The Placing Shares represent approximately 2.67% of the total number of issued Shares (excluding treasury shares) as at the date of this announcement and approximately 2.60% of the total number of issued Shares (excluding treasury shares) as enlarged by the allotment and issue of the Placing Shares (assuming that there is no change in the issued Shares from the date of this announcement up to the Completion Date other than the allotment and issue of the Placing Shares). The total nominal value of the Placing Shares under the Placing will be RMB3,550,000.

Placees

Pursuant to the Placing Agreement, the Placing Agent will act on a best-effort basis to place the Placing Shares to not less than six (6) placees (the "**Placees**"), who are independent individual, professional or institutional investors, and they and their ultimate beneficial owners are Independent Third Parties. It is expected that immediately after the Completion, none of the Placees will become a substantial shareholder of the Company. In the event that the number of Placees is less than six, the Company will make a further announcement in accordance with the Listing Rules.

Placing Price

The Placing Price of HK\$29.00 per Placing Share represents:

- (i) a discount of approximately 14.35% to the closing price of HK\$33.86 per H Share as quoted on the Stock Exchange on October 22, 2026 (the Last Trading Day); and
- (ii) a discount of approximately 10.58% to the average closing price of HK\$32.43 per H Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including October 22, 2026 (the Last Trading Day).

The Placing Price was determined after arm's length negotiation between the Company and the Placing Agent with reference to the market conditions and the prevailing market price of the H Shares. The Directors consider that the Placing Price and the terms and conditions of the Placing Agreement are fair and reasonable and are in the interests of the Company and its Shareholders as a whole.

Status of the Placing Shares

When the Placing Shares are allotted and issued by the Company under the General Mandate pursuant to the Placing Agreement, the Placing Shares will rank pari passu in all respects with the other H Shares then in issue, free from any encumbrance, and will have all rights attaching thereto from the date of issue of the Placing Shares, including the right to receive all dividends and other distributions declared, made or paid, on record dates that fall on or after the date of issue of the Placing Shares.

Conditions of the Placing

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

- (a) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Placing Shares and such listing and permission not having been subsequently revoked prior to the delivery of the definitive share certificates representing the Placing Shares;
- (b) save for the filing of the CSRC Filing, the necessary approvals, permissions, actions, authorisations and filings required for the Company to perform its obligations under the Placing Agreement and the transactions contemplated thereunder having been obtained and being in full force and effect;

- (c) prior to the Completion Date, there having been no occurrence of any material adverse effect (meaning a material adverse effect on the financial condition, dealings or other aspects, business affairs or prospects of the Group as a whole (whether or not arising in the ordinary course of business) and which is material for the purpose of the Placing);
- (d) the representations and warranties made by the Company pursuant to the Placing Agreement remaining true, accurate and not misleading; and
- (e) the Company having complied with all agreements and undertakings and satisfied all conditions on its part to be complied with and satisfied under the Placing Agreement on or before the Completion Date.

All other conditions above are not waivable, save for conditions (b) to (e) above which may be waived by the Placing Agent. In the event that any of the following occurs: (i) any event mentioned in paragraph (c) above occurs at any time between the date of the Placing Agreement and the Completion Date; (ii) the Company fails to deliver the Placing Shares on the Completion Date; and (iii) any of the above conditions are not fulfilled or waived in writing on or before 8:00 a.m. (Hong Kong time) on November 2, 2026, the Placing Agent may, at its sole discretion, elect to terminate the Placing Agreement forthwith, and save for any antecedent breach, no party shall have any claim against the other.

Completion

Subject to the fulfillment or waiver (as the case may be) of all the conditions set out above, Completion shall take place on the Completion Date.

ISSUE OF PLACING SHARES UNDER THE GENERAL MANDATE

The Placing Shares will be allotted and issued under the General Mandate, pursuant to which the Directors were authorised to allot, issue and deal with Shares up to 20% of the total number of issued Shares of the Company (excluding treasury shares) as at the date of the Company's 2025 annual general meeting held on May 22, 2026, representing 24,350,858 Shares.

As disclosed in the announcements of the Company dated September 10, 2026 and September 17, 2026, respectively (the "**Previous Placing Announcements**"), the Company completed the placing of a total of 11,190,000 H Shares pursuant to the General Mandate (the "**Previous Placing**"), representing approximately 45.95% of the Shares of the Company which may be issued pursuant to the General Mandate. Accordingly, as at the date of this announcement, the number of Shares of the Company which may be issued pursuant to the General Mandate is 13,160,858 Shares, representing approximately 54.05% of the Shares of the Company which may be issued pursuant to the General Mandate.

Save as disclosed above, as at the date of this announcement, the Company has not issued any other new Shares under the General Mandate. The Board has approved the Placing under the General Mandate and the Placing does not require further Shareholders' approval.

LOCK-UP

Without the prior written consent of the Placing Agent, the Company shall not:

- (i) directly or indirectly, effect, arrange or procure any placing, allotment or issue, or offer to allot or issue, or grant any option, right or warrant to subscribe for, any equity securities of the Company or any securities convertible into, exercisable for or exchangeable for any equity securities of the Company, or enter into any transaction which is designed to or might reasonably be expected to result in any of the foregoing (whether by way of actual disposition or effective economic disposition resulting from cash settlement or otherwise);
- (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise; or
- (iii) publicly announce an intention to effect any such transaction.

The foregoing restriction shall be in effect for a period from the date of the Placing Agreement ending on the date which is 30 days after the Completion Date, or such shorter period as otherwise agreed in writing by the Company and the Sole Overall Coordinator. The foregoing shall not apply to the issue of the Placing Shares under the Placing Agreement.

REASONS FOR THE PLACING AND USE OF PROCEEDS

Assuming all the Placing Shares are fully placed, the gross proceeds and net proceeds (after deducting commission and relevant transaction expenses) from the Placing are expected to be approximately HK\$102.95 million and approximately HK\$102.32 million, respectively. On such basis, the net issue price will be approximately HK\$28.82 per Placing Share.

The net proceeds from the Placing will be primarily used to integrate Model as a Service (MaaS) and agent capabilities into the Group's existing cloud-based communications Platform as a Service (PaaS) platform and Software as a Service (SaaS) products, and to upgrade the Company's computing power platform development, so as to promote the large-scale deployment of artificial intelligence capabilities across the Group's platforms and products, including: (i) the upgrading of computing power equipment to configure the inference computing power required for the MaaS system; (ii) the upgrading of the

platforms by building a MaaS platform and upgrading the Group's PaaS platform and SaaS products to enhance the performance, reliability, scalability and processing capacity of the Group's platforms and products; and (iii) supplementing working capital and for general corporate purposes. In particular:

- (a) approximately 55.00% (or approximately HK\$56.28 million) will be used for the upgrading of computing power equipment to configure the computing power required for the MaaS system, forming the computing power layer of the MaaS system. Computing power is an important resource for completing inference when the Group's platforms and products invoke artificial intelligence capabilities, and its scale and quality directly affect the number of calls and artificial intelligence requests that the Group can process simultaneously, the response speed, and the stability of services during business peak periods. In particular:
 - (i) approximately 40.00% (or approximately HK\$40.93 million) will be used for the purchase, in addition to the first batch of equipment proposed to be purchased under the Previous Placing, of artificial intelligence training/inference servers (8-GPU nodes, which have enhanced single-GPU memory and interconnect bandwidth compared with the first batch of equipment proposed to be purchased under the Previous Placing, and include a three-year manufacturer's warranty), to form an inference cluster for the Group's own use in model inference, model fine-tuning and agent operation on the MaaS platform, as well as to support the continuous operation of the PaaS platform and SaaS products when invoking artificial intelligence capabilities. The inference cluster will simultaneously host models of different modalities such as voice, text and images, and may allocate computing power according to the nature of the tasks: priority will be given to allocating computing power for real-time voice interaction with higher latency requirements, while tasks such as knowledge base Q&A, call summarization, quality inspection and model fine-tuning will be processed at other times or on other nodes, thereby increasing the number of multi-modal requests that the Group can process simultaneously and providing stable and scalable computing power for the upgraded platforms and products;
 - (ii) approximately 9.00% (or approximately HK\$9.21 million) will be used to enhance the distributed storage, high-speed cache and memory configuration of the inference cluster, thereby improving inference efficiency and data processing capability and shortening model response time to meet the needs of real-time voice interaction; and

- (iii) approximately 6.00% (or approximately HK\$6.14 million) will be used for ancillary facilities for equipment within cabinets (including cabinet-level power supply modules adapted to higher power density, heat dissipation module optimization and liquid cooling provisions, and integrated cabling), thereby enhancing the stability and reliability of equipment operation. The above equipment will be deployed in cabinets leased from licensed operators who are Independent Third Parties for the Group's own use. Supporting inference work that requires continuous operation with self-owned equipment is more cost-effective than relying on externally procured computing power over the long term, and enables the Group to control the stability, security and cost of its platforms itself;
- (b) approximately 35.00% (or approximately HK\$35.81 million) will be used for the upgrading of the platforms to integrate model and agent capabilities into the Group's existing cloud-based communications PaaS platform and SaaS products, and to enhance and build a computing power platform and model capability layer shared by all products, so that artificial intelligence capabilities are provided by a unified platform instead of being built separately by each product. The upgraded platforms will adopt a layered modular architecture, including a product layer, a platform capability layer, an artificial intelligence engine layer and a foundational support layer, and will separate the application layer from the model layer so that customers' business data and model data are isolated from each other. In particular:
 - (i) approximately 14.00% (or approximately HK\$14.32 million) will be used for the construction of the MaaS platform and artificial intelligence engine, including: integrating multiple open-source and closed-source large models, as well as models of different modalities such as voice recognition, voice synthesis, natural language understanding and image understanding, and invoking appropriate models according to task types, so that the platform possesses multi-modal perception and generation capabilities for voice, text and images (including expression through digital human avatars); building an inference mechanism that runs real-time response and deep reasoning in parallel, processing high-frequency, standardized dialogues in real-time response mode and processing complex tasks requiring analysis and multi-step planning in deep reasoning mode; and building model fine-tuning, strategy and evaluation modules to continuously test, fine-tune and optimize models through human and artificial intelligence feedback, so that model capabilities continuously improve with use and model upgrades can benefit all of the Group's products simultaneously, shortening the development cycle of new functions;

- (ii) approximately 10.00% (or approximately HK\$10.23 million) will be used for AI-native upgrading of the PaaS platform and unified scheduling of computing power, including: adding voice interaction capabilities such as real-time voice recognition, voice synthesis, semantic understanding and dialogue interruption handling to the Group's existing communications interfaces for voice, SMS and numbers, and supporting customers to switch between voice, text and images within the same service, with the system able to combine conversation context from different channels to provide consistent responses, thereby reducing the latency of voice interaction and enhancing the coherence of multi-modal interaction; and performing unified scheduling and resource pooling of the Group's self-owned computing power, allocating computing power according to load during business peak periods, so that corporate customers and developers can invoke artificial intelligence capabilities through the communications interfaces they already use, enhancing the call experience;
- (iii) approximately 6.00% (or approximately HK\$6.14 million) will be used for the upgrading of the Group's SaaS products, including: upgrading products such as intelligent outbound calling, intelligent inbound calling/customer service and agent assistance to be driven by models and agents; building knowledge base Q&A capabilities based on vector retrieval and retrieval-augmented generation, controlling answer content within the scope of knowledge to improve the accuracy, explainability and traceability of answers; establishing an industry template library, enterprise knowledge base, agent management and operation tools; and connecting to customers' systems for customer relationship management, work orders and orders through Function Calls, and combining conversation context and customer profiles, so that products extend from answering inquiries to assisting in the execution of business operations, enhancing product added value; and
- (iv) approximately 5.00% (or approximately HK\$5.12 million) will be used for deployment, security and operations and maintenance capabilities, including: supporting deployment modes such as public cloud, private cloud, hybrid cloud and on-premises all-in-one machines, and versions compliant with the "Information Technology Innovation" initiative (信創), to meet the requirements of financial and government customers for data retention within their own environments; building security measures such as end-to-end encryption, customer number desensitization and multi-factor authentication; and platform observability, automated operations and maintenance, and disaster recovery backup, thereby enhancing the stability and security of the upgraded platforms; and

- (c) approximately 10.00% (or approximately HK\$10.23 million) will be used to supplement working capital and for general corporate purposes, including administrative expenses, staff costs (including operations and maintenance, delivery and solution personnel), rent and office expenses, professional service fees, compliance advisory and audit fees and other daily operating expenses, to support the Group's daily operations and business development.

The above two uses will together constitute the Group's MaaS system: items (a) and (b)(ii) constitute the computing power layer, item (b)(i) constitutes the model layer and provides multi-modal and agent capabilities to the Group's PaaS platform and SaaS products through a unified interface, and item (b)(iv) safeguards the stable operation and data security of the system.

At present, enterprises' application of artificial intelligence is rapidly shifting from model training to large-scale inference and application centered on agents. Corporate customers increasingly value whether artificial intelligence can be integrated into their customer communications and business processes, whether it can operate stably when a large number of calls occur simultaneously, and whether data can be processed within a controlled environment. The large-scale deployment of AI agents requires the integration of model and agent technologies, enterprise data and knowledge, industry skills and solutions, customer and channel resources, and implementation and delivery capabilities; the Group's PaaS platform and SaaS products already possess communications access, customer and channel resources and industry application scenarios, and the Placing supplements them with models, agents and inference computing power. In view of the tight supply of mainstream computing power equipment, the Board considers it necessary for the Company to allocate relevant resources in a timely manner within the current market window to enhance the processing capacity, scalability and large-scale deployment capability of the Group's platforms and products.

The Board expects that the Placing will bring the following commercial benefits to the Group: (i) customers can directly use artificial intelligence functions through existing communications interfaces and SaaS products, enhancing revenue contribution per customer; (ii) the upgraded products can share the repetitive work of agents, enhancing customers' willingness to renew; (iii) new functions can be launched to existing customers at a lower cost than acquiring new customers; and (iv) the MaaS platform and computing power can be shared across products, which can improve equipment utilization and gross profit margin.

Overall, through the Placing, the Group expects to integrate computing power, model and agent capabilities into its existing PaaS platform and SaaS products, enabling corporate customers to stably use artificial intelligence in scenarios such as customer service, marketing outbound calling and agent assistance with a lower threshold, controllable costs and in a manner that complies with their data security requirements. The Board considers that item (a) provides inference computing power independently controlled by the Group, while item (b) uniformly integrates model and agent capabilities into the Group's platforms and products. Both are key to the Group's ability to further expand its business growth potential, meet customers' future needs, and maintain competitiveness in the comprehensive competition of computing power, models, communications access and industry applications.

Although the majority of the net proceeds from the Previous Placing have not yet been utilized, such proceeds have been allocated in accordance with the computing power foundation construction plan set out in the Previous Placing announcement. The Previous Placing focused on establishing the computing power foundation, while the Placing focuses on building the MaaS system to transform computing power into model and inference capabilities that can be invoked by the Group's PaaS platform and SaaS products; the two are complementary. The Placing will enable the Company to timely respond to the new resource requirements arising from the construction of the MaaS system and the promotion of large-scale deployment of artificial intelligence without affecting the established fund utilization plan of the Previous Placing. The net proceeds from the Placing are expected to be fully utilized within 12 months after the completion of the Placing. The Board believes that the Placing will help the Company further consolidate its core technology and product capabilities, accelerate the large-scale deployment and commercialization of relevant products and solutions, expand customer and market coverage, and gradually transform technological advantages into sustained product competitiveness and market position, thereby consolidating the Group's long-term core competitiveness and serving the interests of the Company and its Shareholders as a whole.

In view of the above, the Board considers that the terms of the Placing Agreement (including but not limited to the Placing Price and the placing commission payable to the Placing Agent) are fair and reasonable and that the Placing is in the interests of the Company and its Shareholders as a whole.

FUNDRAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

Previous Placing

On September 17, 2026, the Company completed the Previous Placing. A total of 11,190,000 new H Shares (representing approximately 8.42% of the total number of issued Shares (excluding treasury shares) as at the date of this announcement) were successfully placed to not less than six (6) placees at a placing price of HK\$28.20 per H Share. The net proceeds (after deducting commission and estimated expenses) from the Previous Placing were approximately HK\$313.64 million. The net proceeds of the Previous Placing have been and will be used for the purposes set out in the Previous Placing Announcements.

The table below sets out the intended and actual application of the net proceeds of the Previous Placing as at September 30, 2026:

Intended Use of Net Proceeds	Available Net Proceeds from Previous Placing (HK\$ million)	Percentage of Net Proceeds Utilization (%)	Net Amount Actually Used as at September 30, 2026 (HK\$ million)	Unutilized Net Amount as at September 30, 2026 (HK\$ million)	Expected Timetable for Full Utilization of Unutilized Net Amount
(1) The development of infrastructure and R&D environment for the computing power business	119.18	38.00%	—	119.18	by September 30, 2027
including: the purchase of artificial intelligence training/ inference servers (8-GPU nodes)	94.09	30.00%	—	94.09	by September 30, 2027
including: the purchase of general-purpose computing/storage servers	18.82	6.00%	—	18.82	by September 30, 2027
including: the purchase of network equipment and integrated cabling for cabinets	6.27	2.00%	—	6.27	by September 30, 2027

Intended Use of Net Proceeds	Available Net Proceeds from Previous Placing (HK\$ million)	Percentage of Net Proceeds Utilization (%)	Net Amount Actually Used as at September 30, 2026 (HK\$ million)	Unutilized Net Amount as at September 30, 2026 (HK\$ million)	Expected Timetable for Full Utilization of Unutilized Net Amount
(2) The research and development of platforms and products for the computing power business	69.00	22.00%	—	69.00	by March 31, 2028
including: the research and development of computing power scheduling and artificial intelligence training/fine- tuning/inference platforms	31.36	10.00%	—	31.36	by March 31, 2028
including: the development of a unified scheduling and operation platform for the computing power business	18.82	6.00%	—	18.82	by March 31, 2028
including: the research and development of customer-facing computing power/artificial intelligence products and solutions	12.55	4.00%	—	12.55	by March 31, 2028
including: data middle platforms, feature platforms, and model asset management	6.27	2.00%	—	6.27	by March 31, 2028
(3) The procurement of elastic computing power and cabinet hosting services from independent third- party service providers	47.05	15.00%	—	47.05	by March 31, 2028
including: procuring elastic training/ inference cloud computing power from licensed third parties	31.36	10.00%	—	31.36	by March 31, 2028
including: leasing cabinets and procuring hosting services from licensed Internet Data Center operators	15.68	5.00%	—	15.68	by March 31, 2028

Intended Use of Net Proceeds	Available Net Proceeds from Previous Placing (HK\$ million)	Percentage of Net Proceeds Utilization (%)	Net Amount Actually Used as at September 30, 2026 (HK\$ million)	Unutilized Net Amount as at September 30, 2026 (HK\$ million)	Expected Timetable for Full Utilization of Unutilized Net Amount
(4) Team building and talent acquisition for the computing power business	25.09	8.00%	—	25.09	by September 30, 2027
(5) Market expansion, ecosystem cooperation and solution delivery for the computing power business	21.95	7.00%	—	21.95	by September 30, 2028
including: computing power industry solutions for key industries and the delivery of proof- of-concept (POC) and benchmark projects	12.55	4.00%	—	12.55	by September 30, 2028
including: ecosystem cooperation with licensed cloud service providers and industry partners, channel development, and joint laboratories	5.65	1.80%	—	5.65	by September 30, 2028
including: brand building and customer acquisition	3.76	1.20%	—	3.76	by September 30, 2028
(6) General working capital and for general corporate purposes of the Group	31.36	10.00%	20.00	11.36	by September 30, 2028
Total	313.64	100.00%	20.00	293.64	not applicable

Notes: The sum of individual percentages may not add up to the total due to rounding differences. The expected timetable for full utilization of the unutilized net amount is based on the Company's forecasts and is subject to actual and future market conditions.

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

EFFECT OF THE PLACING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the Completion, assuming there is no change in the issued share capital of the Company from the date of this announcement up to the Completion other than the allotment and issue of the Placing Shares:

	As at the date of this announcement		Immediately after the Completion	
	Number of Shares	Approximate percentage of total number of Shares in issue ⁽¹⁾	Number of Shares	Approximate percentage of total number of Shares in issue ⁽¹⁾
Domestic Shares held by core connected persons ⁽²⁾	28,403,132	21.36%	28,403,132	20.81%
Domestic Shares held by other holders of Domestic Shares ⁽³⁾	62,911,159	47.32%	62,911,159	46.09%
Total Domestic Shares	91,314,291	68.69%	91,314,291	66.90%
H Shares held by core connected persons	—	—	—	—
H Shares held by other public Shareholders ⁽⁴⁾	41,630,000	31.31%	41,630,000	30.50%
H Shares held by Placees ⁽⁵⁾	—	—	3,550,000	2.60%
Total H Shares	41,630,000	31.31%	45,180,000	33.10%
Total Shares in issue	132,944,291	100.00%	136,494,291	100.00%

Notes:

1. The percentages are rounded to two decimal places. Any discrepancy between the totals listed in the table and the sum of the figures for each item is due to rounding.
2. This represents the sum of the following immediately after the Completion: (i) 24,984,600 Domestic Shares held by Mr. Piao Shenggen, the chairman of the Board, an executive Director and the chief executive officer of the Company, representing approximately 18.30% of the total issued Shares; (ii) 2,052,000 Domestic Shares held by Mr. Yue Duanpu, an executive Director, representing approximately 1.50% of the total issued Shares; (iii) 1,062,632 Domestic Shares held by Ms. Chen Limei, an executive Director, representing approximately 0.78% of the total issued Shares; and (iv) 303,900 Domestic Shares held by Mr. Zhang Wen, an executive Director, representing approximately 0.22% of the total issued Shares. Mr. Piao Shenggen is the single largest Shareholder, holding more than 10% of the total issued Shares, and is therefore also a substantial shareholder of the Company under the Listing Rules. Each of the above Directors is a core connected person of the Company, and the Domestic Shares held by them are not counted towards the public float of the Company. The Company does not have a controlling shareholder.
3. This includes 7,219,316 Domestic Shares held by Lianchuang Innovation (Chengdu) Equity Investment Fund Partnership (L.P.) (聯創創新(成都)股權投資基金合夥企業(有限合夥)), representing approximately 5.29% of the total issued Shares immediately after the Completion. Such Shareholder is not a core connected person of the Company.
4. This includes 9,556,500 H Shares held by Tongzhou International Development Limited (通州國際發展有限公司), representing approximately 7.00% of the total issued Shares immediately after the Completion. Such Shareholder is not a core connected person of the Company.
5. Each of the Placees and its ultimate beneficial owners is an independent third party of the Company and its connected persons. Accordingly, the Placing Shares will be fully counted towards the public float of the Company upon Completion.

APPLICATION FOR LISTING

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

CSRC FILING

After the Placing Shares are issued and listed on the Stock Exchange, the Company will file with the regulatory authorities in the PRC regarding the Placing in accordance with the relevant applicable laws and regulations, including the CSRC Filing.

AMENDMENT TO THE ARTICLES OF ASSOCIATION

Upon Completion, the registered capital and the total number of Shares of the Company will be changed to RMB136,494,291 and 136,494,291 Shares, respectively. To reflect such changes in the registered capital and total share capital of the Company, corresponding amendments will be made to the Articles of Association (the “**Amendment to the Articles of Association**”).

Pursuant to the resolution regarding the general mandate passed at the 2025 annual general meeting of the Company held on May 22, 2026, the Shareholders have authorized the Board, upon the issue of the Shares, to increase the registered capital of the Company and to make corresponding amendments to the Articles of Association in relation to share capital and shareholding, and other aspects, and to authorize the operating management of the Company to handle the relevant procedures. Therefore, the Amendment to the Articles of Association does not require further approval from the Shareholders and will become effective from the date of the Completion.

As the Completion is conditional upon the satisfaction of certain conditions precedent under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the meanings set forth below:

“Articles of Association”	the articles of association of the Company (as amended from time to time)
“Board” or “Board of Directors”	the board of Directors of the Company
“Business Day”	a day on which licensed banks are open for business in Hong Kong and the Stock Exchange is generally open for securities trading in Hong Kong (excluding Saturdays, Sundays, and public holidays in Hong Kong)
“Company”	Beijing Xunzhong Communication Technology Co., Ltd. (北京訊眾通信技術股份有限公司), a limited liability company incorporated in the PRC on November 20, 2008, which was converted into a joint stock company with limited liability on October 11, 2014, with its H Shares being listed on the Main Board of the Stock Exchange (Stock Code: 2597)
“Completion”	the completion of the Placing in accordance with the terms and subject to the conditions as set out in the Placing Agreement

“Completion Date”	the business day on which the last of the conditions precedent to Completion set out in the Placing Agreement is satisfied, provided that the Completion Date shall be not later than five business days after the date of the Placing Agreement, or such other time and/or date as may be agreed in writing between the Placing Agent and the Company and in compliance with the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“CSRC Filing”	the CSRC Filing Report and any related supporting materials submitted to the CSRC (including any amendments, supplements and/or corrections thereof)
“CSRC Filing Report”	the filing report prepared and submitted by the Company to the CSRC in respect of the Placing and any transactions contemplated under the Placing Agreement
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	ordinary share(s) of the Company with a nominal value of RMB1.00 each, which are subscribed for or credited as fully paid in RMB
“General Mandate”	the general mandate granted to the Directors pursuant to the special resolution of the Company passed at the 2025 annual general meeting of the Company held on May 22, 2026, authorising the Directors to allot, issue and deal with Shares not exceeding 20% of the total number of issued Shares as at the date of the 2025 annual general meeting of the Company
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas-listed foreign share(s) of the Company with a nominal value of RMB1.00 each, which are listed on the Main Board of the Stock Exchange and subscribed for and traded in HK\$
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Party(ies)”	any person(s) or company(ies) and its/their respective ultimate beneficial owner(s) who, to the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, is not a connected person of the Company under the Listing Rules and is independent of the Company and its connected persons
“Last Trading Day”	October 22, 2026, being the last trading day before the signing of the Placing Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placing”	the placing of the Placing Shares by the Placing Agent at the Placing Price in accordance with the terms and subject to the conditions of the Placing Agreement
“Placing Agreement”	the placing agreement dated October 23, 2026 (before trading hours of the Stock Exchange) entered into between the Company and the Placing Agent in relation to the Placing
“Placing Price”	HK\$29.00 per Placing Share
“Placing Shares”	3,550,000 new H Shares to be allotted and issued pursuant to the terms and conditions of the Placing Agreement
“PRC”	the People’s Republic of China, which for the purpose of this announcement and for geographical reference only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Securities Act”	the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
“Share(s)”	Domestic Shares and H Shares
“Shareholder(s)”	the holder(s) of the Share(s)

“Sole Overall Coordinator” or “Placing Agent”	Winbull Securities International (Hong Kong) Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“U.S.” or “United States”	has the meaning ascribed to it under Rule 902 of Regulation S under the Securities Act
“%”	percent

By Order of the Board
Beijing Xunzhong Communication Technology Co., Ltd.
Piao Shenggen
Chairman of the Board, Executive Director and Chief Executive Officer

Hong Kong, October 23, 2026

As at the date of this announcement, the Board comprises Mr. Piao Shenggen (Chairman of the Board and Chief Executive Officer), Mr. Yue Duanpu, Mr. Chen Zaixiong, Mr. Zhang Wen and Ms. Chen Limei as executive Directors; and Mr. Sun Qiang, Mr. Shi Xiangxin and Mr. Su Zile as independent non-executive Directors.