THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Shenzhen Longsys Electronics Co., Ltd., you should at once hand this circular together with the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

Shenzhen Longsys Electronics Co., Ltd.
深圳市江波龍電子股份有限公司

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

(Stock Code: 09976)

(1) PROPOSED USE OF PART OF IDLE A SHARE OFFERING PROCEEDS AND THE ADDITIONAL USE OF PART OF INTERNAL IDLE FUNDS FOR CASH MANAGEMENT
(2) PROPOSED INCREASE IN THE COMPREHENSIVE CREDIT FACILITY LIMITS TO BE APPLIED FOR FROM FINANCIAL INSTITUTIONS FOR THE YEAR 2026
(3) PROPOSED INCREASE IN ESTIMATED GUARANTEE LIMIT FOR THE YEAR 2026
(4) PROPOSED CHANGE IN REGISTERED CAPITAL, AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND FILING OF CHANGES TO INDUSTRIAL AND COMMERCIAL REGISTRATION
AND
(5) NOTICE OF THE 2026 THIRD EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 3 to 18 of this circular.

The Company will convene the third extraordinary general meeting of 2026 at 2:30 p.m. on Monday, November 23, 2026 at 23/F, Tower B, Horoy Qianhai Financial Center Phase II, No. 5059 Tinghai Avenue, Nanshan Street, Shenzhen-Hong Kong Cooperation Zone, Qianhai, Shenzhen, notice of which is set out on pages EGM-1 to EGM-3 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the meeting or any adjournment thereof (i.e. not later than 2:30 p.m. on Sunday, November 22, 2026). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

October 29, 2026

CONTENTS

Page

Definitions i

Letter from the Board 3

Notice of the 2026 Third Extraordinary General Meeting EGM-1

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

"A Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Shenzhen Stock Exchange and traded in RMB
"Articles of Association"	the articles of association of the Company, as amended from time to time
"Board"	the board of directors of the Company
"China"	the People's Republic of China; for the purpose of this circular and for geographical reference only, unless the context otherwise requires, references in this circular to "China" do not apply to Hong Kong, Macau Special Administrative Region and Taiwan, China
"the Company" or "Company"	Shenzhen Longsys Electronics Co., Ltd. (formerly known as "Shenzhen Longsys Electronics Limited"), a company established in the PRC on April 27, 1999 and converted into a joint stock limited company on September 30, 2018, whose A Shares are listed on the Shenzhen Stock Exchange (stock code: 301308) and H Shares are listed on the Main Board of the Stock Exchange (stock code: 09976)
"CSRC"	the China Securities Regulatory Commission
"Director(s)"	the director(s) of the Company
"EGM"	the third extraordinary general meeting of the Company of 2026, or any adjournment thereof, scheduled to be held at 2:30 p.m. on Monday, November 23, 2026 at 23/F, Tower B, Horoy Qianhai Financial Center Phase II, No. 5059 Tinghai Avenue, Nanshan Street, Shenzhen-Hong Kong Cooperation Zone, Qianhai, Shenzhen
"EGM Notice"	the notice of the EGM set out on pages EGM-1 to EGM-3 of this circular

"gearing ratio"	the ratio calculated using total liabilities divided by total assets as of the end of the year/period and multiplied by 100%
"Group"	the Company and its subsidiaries from time to time
"H Share(s)"	ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Stock Exchange and traded in Hong Kong dollars
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, including A Shares and H Shares
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed thereto under the Listing Rules
"treasury share(s)"	has the meaning ascribed thereto under the Listing Rules
"%"	per cent



Shenzhen Longsys Electronics Co., Ltd.
深圳市江波龍電子股份有限公司

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

(Stock Code: 09976)

Executive Directors:
Mr. Cai Huabo
Mr. Li Zhixiong
Mr. Wang Jingyang

Non-executive Directors:
Mr. Cai Jing
Mr. Hu Yingping

Independent non-executive Directors:
Mr. Tang Zhongcheng
Mr. Chen Weiyue
Mr. Huang Zhiqiang
Ms. Tang Mei Shan

Registered Office:
Units 2001, 2201, 2301, B Tower
Horoy Qianhai Finance Centre Phase II
No. 5059, Tinghai Avenue, Nanshan
StreetShenzhen-Hong Kong
Cooperation Zone
Qianhai, Shenzhen
China

Principal place of business in Hong Kong:
7/F, No B, Ever Gain Centre
28 On Muk StreetShatin
New Territories
Hong Kong

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED USE OF PART OF IDLE A SHARE OFFERING PROCEEDS AND THE ADDITIONAL USE OF PART OF INTERNAL IDLE FUNDS FOR CASH MANAGEMENT
(2) PROPOSED INCREASE IN THE COMPREHENSIVE CREDIT FACILITY LIMITS TO BE APPLIED FOR FROM FINANCIAL INSTITUTIONS FOR THE YEAR 2026
(3) PROPOSED INCREASE IN ESTIMATED GUARANTEE LIMIT FOR THE YEAR 2026
(4) PROPOSED CHANGE IN REGISTERED CAPITAL, AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND FILING OF CHANGES TO INDUSTRIAL AND COMMERCIAL REGISTRATION
AND
(5) NOTICE OF THE 2026 THIRD EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information reasonably necessary to enable you to decide whether to vote for or against the resolution(s) to be proposed at the EGM to be held at 2:30 p.m. on Monday, November 23, 2026.

At the EGM, ordinary resolutions will be proposed to approve: (1) the use of part of idle A Share offering proceeds and the additional use of part of internal idle funds for cash management; and (2) the increase in the comprehensive credit facility limits to be applied for from financial institutions for the year 2026. In addition, special resolutions will be proposed to approve: (3) the increase in estimated guarantee limit for the year 2026; and (4) the change in registered capital of the Company, amendments to the Articles of Association and filing of changes to industrial and commercial registration.

ORDINARY RESOLUTIONS

(1) Use of Part of Idle Proceeds From The A Share Offering and The Additional Use of Part of Internal Idle Funds for Cash Management

On August 7, 2026, as considered and approved at the 20th meeting of the third session of the Board of the Company, the Company and its subsidiaries (including controlling subsidiaries, the same below) intended to, on the premise of ensuring daily operational funding needs and capital safety, utilize internal idle funds of not more than RMB1.5 billion (inclusive) to purchase wealth management products with high security, good liquidity and low risk.

In light of the actual utilization of the Company's funds, in order to improve the efficiency of capital utilization and make rational use of temporarily idle offering proceeds and internal idle funds, the Company and its subsidiaries propose to use not more than RMB1.8 billion (inclusive) temporarily idle A Share offering proceeds and an additional amount of not more than RMB3.5 billion (inclusive) of internal idle funds, to purchase wealth management products with high security and good liquidity, provided that the normal progress of utilization of proceeds in investment projects is not affected. The term of such utilization of part of the idle A Share offering proceeds and additional part of internal idle funds for cash management shall commence from the date of approval by the EGM until August 19, 2027. Within the above limit and period, the funds may be used on a rolling basis. The specific details are as follows:

I. Basic Information on the Proceeds

Pursuant to the Reply on Approving the Registration of the Issuance of Shares to Specific Targets by Shenzhen Longsys Electronics Co., Ltd. (Zheng Jian Xu Ke [2026] No. 1387) issued by the CSRC, the Company issued 6,607,142 RMB ordinary shares at a par value of RMB1 per share to specific targets at an issue price of RMB560 per share, raising proceeds in the amount of RMB3,699,999,520. After deducting relevant issuance expenses (excluding tax) of RMB31,878,597.66, the actual net proceeds raised were RMB3,668,120,922.34. The above funds were transferred to the designated account of the Company on July 7, 2026. Ernst & Young Hua Ming LLP (Special General Partnership) has verified the availability of funds and issued the "Capital Verification Report of Shenzhen Longsys Electronics Co., Ltd." (Ernst & Young Hua Ming (2026) Yan Zi No. 70028183_H01). The Company and its subsidiaries involved in the fundraising have entered into the "Tripartite Supervision Agreement for Proceeds" with the sponsor and the bank with whom the proceeds are deposited.

II. Use of Proceeds and Idle Reasons

(I) Use of Proceeds and Utilization Plans

According to the Company's "Prospectus for the Issuance of A Shares to Specific Targets in 2025" and the resolutions of the 21st meeting of the third session of the Board, details of the proceeds investment projects and utilization plan of the proceeds raised from the current issuance of the Company (as adjusted) are as follows:

Unit: RMB ten thousand

Number	Name of project	Total project investment amount	Amount of proceeds to be invested before adjustment	Proceeds proposed to be invested after adjustment
1	High-end memory R&D and industrialisation project targeting the AI sector	93,000.00	88,000.00	88,000.00
2	Semiconductor storage controller chip series R&D project	128,000.00	122,000.00	122,000.00
3	High-end semiconductor memory packaging and testing construction project	54,000.00	50,000.00	50,000.00
4	Supplementing working capital	110,000.00	110,000.00	106,812.09
–	**Total**	385,000.00	370,000.00	366,812.09

(II) Reasons for Idle Proceeds

As the set up and inception of such projects funded by proceeds requires a certain period of time, the proceeds are temporarily idle in the short term in line with the progress of project inception.

III. Basic Information on the Use of Temporarily Idle Proceeds and Part of the Internal Idle Funds for Cash Management

(I) Purpose and Necessity of Investment

As the set up of the projects funded by proceeds involves a certain cycle, in view of the set up progress of the projects funded by proceeds, part of the proceeds are temporarily idle at the current stage. In order to improve the efficiency of the use of funds of the Company, without affecting the set up of the proceeds investment projects and the normal operations of the Company, the reasonable use of part of the temporarily idle A Share offering proceeds and temporarily internal idle funds for cash management could increase the return on funds and generate more returns for the Company and its shareholders.

(II) Investment Limit and Term

Based on the current fund utilization of the Company, the set up progress of proceeds investment projects and taking into account the maintenance of sufficient liquidity, the Company and its subsidiaries intend to use temporarily idle A Share offering proceeds of not more than RMB1.8 billion (inclusive), as well as an additional amount of not more than RMB3.5 billion (inclusive) of part of internal idle funds for cash management. The utilization period shall be from the date of approval at the EGM to August 19, 2027. The funds may be used on a rolling basis within the aforesaid limit and period. The transaction amount (including the relevant amount of reinvestment using gains from the aforesaid investment) at any point in time during the period shall not exceed the considered and approved investment limit. Upon the expiry of the term for cash management of idle proceeds, such proceeds will be returned to the dedicated proceeds account in a timely manner.

(III) Investment categories

1. Types of investment products for idle proceeds: The Company will strictly control risks in accordance with relevant requirements and proposes to purchase investment products with high security, good liquidity and a maturity of not more than 12 months issued by commercial banks, securities companies or other financial institutions (including but not limited to structured deposits, term deposits, large-denomination certificates of deposit, call deposits, fixed-income certificates and other wealth management products, etc.), and such cash management products shall not be used for pledge or guarantee, the dedicated settlement account for the products shall not hold non-proceeds funds or be used for other purposes, nor shall they be used for high-risk investment activities such as securities investment, and shall not affect the normal operation of the investment plan of proceeds. Upon opening or canceling a dedicated settlement account for investment products using proceeds, the Company will promptly file with the Shenzhen Stock Exchange for record and make an announcement.

   Cash management products shall meet the following conditions:

   (1) They shall be highly secure products such as structured deposits or large-denomination certificates of deposit, and shall not be non-principal-guaranteed products;

   (2) They shall have good liquidity, with a product term not exceeding twelve months; and

   (3) The cash management products shall not be pledged.

2. Types of investment products using internal funds: The Company will conduct strict evaluations and intends to purchase cash management products with high security and good liquidity. The purchase channels include, but are not limited to, financial institutions such as commercial banks and securities companies. The relevant product categories do not involve high-risk investments, such as securities investment and derivatives trading, as stipulated in the Self-Regulatory Supervision Guidelines for Listed Companies of Shenzhen Stock Exchange No. 2 – Standard Operation of Companies Listed on the ChiNext Market.

(IV) Source of funding

The funds used by the Company for cash management are temporarily idle proceeds raised from the A Share offering and part of its internal idle funds.

(V) Implementation Method

The cash management products proposed to be purchased must be purchased in the name of the Company or its subsidiaries, and the Company authorizes the Chairman of the Board to exercise relevant decision-making powers within the prescribed limit and authorizes the Chairman of the Board or other management personnel of the Company authorized by him/her to sign the relevant legal documents. The period of authorization shall be valid from the date of approval at the EGM until August 19, 2027.

(VI) Notes on related party relationships

There shall be no related party relationship between the Company and its subsidiaries and the issuing entity of the wealth management products proposed to be purchased.

(VII) Methods of income distribution

The income obtained by the Company and its subsidiaries from cash management using part of the idle A Share offering proceeds will be managed and used in strict accordance with the requirements of the regulatory measures for proceeds of the CSRC and the Shenzhen Stock Exchange and the Company's internal management system.

IV. Investment Risk Analysis and Risk Control Measures

Even though the products to be selected by the Company have undergone strict evaluation and relevant internal procedures have been completed, as the financial market is significantly influenced by the macroeconomic environment, the Company will intervene in an appropriate manner and volume in a timely and appropriate manner based on changes in the economic situation and the financial market, yet it cannot rule out the possibility that such investment will be affected by market volatility. In response to potential investment risks, the Company has formulated the following measures:

(I) Strictly screen investment targets and select products issued by entities with good creditworthiness, large scale, the capability to safeguard fund security, sound operating performance, and strong capital management capabilities;

(II) The finance department of the Company will analyze and track changes in the net asset value of the products in a timely manner, and if it is assessed that there are risk factors that may affect the safety of the Company's funds, it will take corresponding measures in a timely manner to control investment risks;

(III) The use of funds is subject to daily supervision by the audit department of the Company, which conducts regular and comprehensive inspections of all wealth management product projects and, in accordance with the principle of prudence, reasonably estimates the potential returns and losses that may arise from various investments;

(IV) Independent Directors and the Audit Committee are entitled to supervise and inspect the Company's purchases of wealth management products, and may appoint professional institutions for auditing where necessary;

(V) The Company will fulfill its information disclosure obligations in a timely manner in accordance with the relevant regulations.

V. Impact on the Daily Operation of the Company

The Company's current use of part of the temporarily idle A Share offering proceeds and part of the internal idle funds for cash management is conducted on the premise of ensuring the Company's normal operations and shall not affect the set up progress of the investment projects funded by the proceeds. Conducting moderate cash management can effectively enhance funds utilization efficiency, obtain certain investment income, and better investment returns can be sought for the shareholders of the Company.

In accordance with the relevant requirements of the Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments, the Accounting Standards for Business Enterprises No. 37 – Presentation of Financial Instruments, and the Accounting Standards for Business Enterprises No. 39 – Fair Value Measurement issued by the Ministry of Finance and their guidelines, the Company will carry out corresponding accounting treatment for the cash management business proposed to be conducted, and reflect the same in the relevant items of the balance sheet and the income statement.

If the Company's use of part of the temporarily idle A Share offering proceeds and part of the internal idle funds to purchase the above-mentioned cash management products constitute a notifiable transaction under Chapter 14 in the future, the Company will perform the corresponding procedures to comply with the applicable requirements under the Listing Rules.

The above resolution has been considered and approved by the Board on October 29, 2026, and is hereby proposed to the EGM for consideration and approval by way of an ordinary resolution.

(2) Increase in the Comprehensive Credit Facility Limits to be Applied for from Financial Institutions for the Year 2026

The Company convened the 17th meeting of the third session of the Board on April 24, 2026 and the 2025 annual general meeting on May 19, 2026, respectively, at which the "Resolution on the Application by the Company for Comprehensive Credit Facilities from Financial Institutions for the Year 2026" was considered and approved, agreeing that the Company and its subsidiaries included in the scope of consolidation may apply to banks and other financial institutions for comprehensive credit facilities in an aggregate amount not exceeding RMB36 billion (or equivalent in foreign currencies) (inclusive of fixed credit facilities and temporary credit facilities), with the credit limit available for revolving use. The validity period is from the date of consideration and approval at the 2025 annual general meeting of the Company to the date of convening the 2026 annual general meeting.

In order to meet the needs of daily operations and business development, from the date of approval at the EGM to the date of convening the 2026 annual general meeting, the Company and its subsidiaries included within the scope of consolidated financial statements intend to apply to financial institutions including banks for a further increase in the comprehensive credit facilities of an aggregate amount not exceeding RMB12 billion (or its equivalent in foreign currencies), including fixed credit facilities and temporary credit facilities. Following such addition, the Company's accumulated comprehensive credit facilities applied from banks for the year 2026 will not exceed RMB48 billion (or its equivalent in foreign currencies), which will be utilized on a revolving basis. The final credit facilities shall be subject to the actual credit facilities agreed between the Company and the corresponding financial institutions.

In order to handle the application for the aforesaid comprehensive credit facilities from financial institutions and the subsequent related borrowings, guarantees, and other matters, the Board shall propose to the general meeting to authorize the general manager of the Company or his/her authorized person(s), or the legal representative of the Company or its subsidiary to which the specific business pertains, to handle the relevant businesses and sign the relevant legal documents (including, but not limited to, signing credit facility contracts, loan contracts, pledge/mortgage contracts, and other legal documents). All legal and economic liabilities arising therefrom shall be fully borne by the Company.

In principle, individual financing transactions within the aforementioned total credit facilities will no longer be submitted to the Board for consideration and voting; the Board will propose to the general meeting to authorize the general manager or his/her authorized person(s) to provide, upon the request of relevant financial institutions, the bank credit facilities actually incurred in the form of a summary table to external parties, and any bank credit facilities exceeding the aforementioned scope during the year shall be submitted to the Board or the general meeting for consideration and approval before implementation.

The term of the above mandate shall be from the date of approval at the EGM to the date of convening of the 2026 annual general meeting.

The above resolution was considered and approved by the Board on October 29, 2026, and is now submitted to the EGM for consideration and approval by way of an ordinary resolution.

SPECIAL RESOLUTIONS

(3) Increase in Estimated Guarantee Limit for the Year 2026

As considered and approved at the 2025 annual general meeting of the Company, the Company provides guarantees not exceeding RMB24.6 billion (or equivalent in foreign currencies) for its subsidiaries included in the scope of consolidated statements to apply for comprehensive credit facilities from banks and/or for other daily business operations for the year 2026, with a term commencing from the date of approval at the 2025 annual general meeting until the date of the 2026 annual general meeting. As at October 28, 2026, the total balance of guarantees provided by the Company for its subsidiaries included in the scope of consolidated statements was RMB10.595 billion.

In order to meet the daily operational and business development needs of its subsidiaries, the Company proposes to adjust the estimated guarantee limit for subsidiaries for the year 2026 approved at the aforementioned 2025 annual general meeting: the Company proposes to add Shenzhen BaizeTotem Technology Co., Ltd., a wholly-owned subsidiary, as a beneficiary of the guarantee and provide guarantees not exceeding RMB500 million in favor of Shenzhen BaizeTotem Technology Co., Ltd., as well as to adjust the estimated guarantee limits for certain subsidiaries. Following the adjustments, the guarantee limit for the year 2026 will be changed to RMB26.9 billion (or its equivalent in foreign currencies). The term shall commence from the date of consideration and approval at the EGM until the date of convening the 2026 annual general meeting. The specific details are as follows:

Unit: RMB100 million

Guarantor	Guaranteed party	Shareholding percentage held by the guarantor	The latest gearing ratio of the guaranteed party	Balance of guarantee as of October 28, 2026	Estimated total guarantee limit			Proportion of the guarantee amount to the latest audited net assets of the listed company	Whether related-party guarantee or not
					Before adjustment	This adjustment	After adjustment		
Company	Shanghai Longsys Storage Technology Co., Ltd.	100%	90.74%	15.00	15.00	+15.00	30.00	38.20%	No
Company	Longsys Electronics (HK) Co., Limited	100%	69.88%	37.81	126.00	–26.00	100.00	127.32%	No
Company	Shanghai Longsys Digital Technology Co., Limited	100%	77.56%	3.40	15.00	–3.00	12.00	15.28%	No
Company	Shanghai Longmem Microelectronics Technology Co., Limited	69.93%	27.88%	1.00	1.00	0	1.00	1.27%	No
Company	Shanghai Intelligent Memory Semiconductor Co., Ltd.	100%	57.85%	12.21	12.50	0	12.50	15.91%	No
Company	Mestor Electronics (Zhuhai) Co., Ltd.	100%	84.67%	2.50	8.00	+2.00	10.00	12.73%	No
Company	Wisemem Microelectronics (shanghai) Co., Ltd.	69.93%	125.60%	2.00	5.00	0	5.00	6.37%	No
Company	Lexar Electronics (Shenzhen) Co., Ltd.	100%	82.78%	9.00	10.00	+10.00	20.00	25.46%	No
Company	Zhongshan Longsys Electronics Co., Limited	100%	62.81%	7.00	12.00	0	12.00	15.28%	No
Company	LEXAR CO.,LIMITED	100%	72.77%	0	5.00	0	5.00	6.37%	No
Company	Longsys Storage Technology （HK）Co., Limited	100%	23.68%	0	1.00	0	1.00	1.27%	No
Company	Mestor Electronics (HK) Co., Limited	100%	64.71%	0	5.00	0	5.00	6.37%	No
Company	Mestor Integrated Circuit (Zhuhai) Co., Ltd.	100%	46.18%	0.80	3.00	0	3.00	3.82%	No
Company	Shenzhen Damai Technology Co., Ltd.	100%	99.19%	7.50	7.50	+13.00	20.50	26.10%	No
Company	Zilia Technologies Indústria e Comércio de Componentes Eletrônicos Ltda	100%	24.81%	4.70	7.00	+7.00	14.00	17.82%	No
Company	Zilia Technologies Indústria de Componentes Semicondutores Ltda.	100%	49.15%	3.02	12.00	0	12.00	15.28%	No
Company	Longforce Technology (Suzhou) Co., Ltd.	70%	60.54%	0	1.00	0	1.00	1.27%	No
Company	Shenzhen BaizeTotem Technology Co., Ltd.	100%	458.04%	–	0	+5.00	5.00	6.37%	No
	Total			105.95	246.00	+23.00	269.00	342.49%	–

Notes:

1. Where the amount under the executed guarantee contracts involves foreign currency, it shall be converted at the central parity rate of RMB exchange rate announced by the People's Bank of China on October 28, 2026;

2. The latest audited data referred to in the table represents the audited data as of December 31, 2025.

3. The gearing ratio of the guaranteed party for the latest period mentioned in the table represents the unaudited figures as at September 30, 2026 of the guaranteed party.

4. Any discrepancies in the above table between the totals and the sum of the individual line items are due to rounding.

Manners of guarantee include, but are not limited to, guarantees, mortgages, pledges, etc., and the term of guarantee shall be determined based on the contract finally entered into with the creditor. The estimated guarantee limits covered herein apply to subsidiaries included within the scope of the Company's consolidated financial statements. These quotas may be reallocated among such subsidiaries (including any newly added subsidiaries, if any) as actual business needs arise; however, in the event of such reallocation, a subsidiary with a gearing ratio exceeding 70% may only receive a guarantee limit that is reallocated from another subsidiary that also has a gearing ratio exceeding 70%.

In order to handle the relevant business in a timely manner, it is proposed that the general manager of the Company or his/her authorized person(s) be authorized to handle the relevant business on behalf of the Company and sign relevant legal documents (including, but not limited to, signing guarantee contracts and other legal documents), as well as handle matters relating to the adjustment of estimated guarantee limits, and all legal and economic liabilities arising therefrom shall be fully borne by the Company. The validity period of the mandate shall be from the date on which it is considered and approved at the EGM to the date on which the annual general meeting of 2026 is convened.

The above resolution was considered and approved by the Board on October 29, 2026, and is now submitted to the EGM for consideration and approval by way of a special resolution.

Transactions conducted under the new estimated guarantee limit are only disclosed and submitted to the EGM for consideration in accordance with the relevant A Share rules, and do not constitute advances to an entity, notifiable transactions or connected transactions subject to the announcement or shareholders' approval requirements under Chapters 13, 14 and 14A of the Listing Rules.

(4) Change in Registered Capital of the Company, Amendments to the Articles of Association and Filing of Changes to Industrial and Commercial Registration

Reference is made to the announcement of the Company dated October 29, 2026 in relation to the proposed amendments to the Articles of Association.

In view of the change in the registered capital of the Company, the Board resolves to submit the matters relating to the change of the registered capital of the Company, the amendments to the Articles of Association and the filing of industrial and commercial registration of changes to the EGM for consideration, the details of which are as follows:

I. Changes in the Company's Registered Capital

On April 24, 2026, the Company convened the 17th meeting of the third session of the Board, at which the "Resolution on the Satisfaction of the Vesting Conditions for the Third Vesting Period for the First Grant and the Second Vesting Period for the Reserved Grant under the 2023 Restricted Share Incentive Scheme of the Company" was considered and approved, and the vesting conditions for the third vesting period of the first grant and the second vesting period of the reserved grant under the 2023 Restricted Share Incentive Scheme (as defined in the prospectus of the Company dated August 31, 2026) of the Company have been satisfied. In May 2026, the Company completed the registration of the vesting of shares for the third vesting period of the first grant and the second vesting period of the reserved grant under the 2023 Restricted Share Incentive Scheme, with 3,915,740 Shares vested, which were listed on May 18, 2026. Upon completion of this vesting, the total share capital of the Company increased from 419,145,267 Shares to 423,061,007 Shares.

Pursuant to the "Approval on Agreeing to the Registration of Shares Issuance to Specific Targets by Shenzhen Longsys Electronics Co., Ltd." (Zheng Jian Xu Ke [2026] No. 1387) issued by the China Securities Regulatory Commission, the Company issued 6,607,142 A Shares to 21 specific targets, and the newly issued Shares were listed on August 17, 2026. Following this issuance, the total share capital of the Company increased from 423,061,007 Shares to 429,668,149 Shares.

On September 8, 2026, the Company issued 29,989,450 overseas listed foreign Shares (H Shares), which were listed on the Main Board of the Stock Exchange. Upon completion of the issuance and listing, the total share capital of the Company increased from 429,668,149 Shares to 459,657,599 Shares.

In summary, the total share capital of the Company increased from 419,145,267 Shares to 459,657,599 Shares, and the registered capital increased from RMB419,145,267 to RMB459,657,599.

II. Amendments to the Articles of Association

Based on the aforesaid changes in registered capital, and in accordance with the provisions of relevant laws, regulations and regulatory documents, the Company proposes to amend the relevant articles of the Articles of Association, details of which are as follows:

NO.	EXISTING ARTICLES	AMENDED ARTICLES
1.	**Article 3** The Company was registered with the Shenzhen Administration for Market Regulation (深圳市市場監督管理局) and has obtained a business license with the Unified Social Credit Identifier 91440300708499732H. As approved by the Shenzhen Stock Exchange, and with the registration approval from the China Securities Regulatory Commission (hereinafter referred to as the "CSRC") on April 22, 2022, the Company made initial public offering of 42,000,000 RMB-denominated ordinary shares (hereinafter referred to as "A Shares"), which were listed on the ChiNext market of the Shenzhen Stock Exchange on August 5, 2022. The Company made a filing with the CSRC on September 9, 2025 and received approval from The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange", together with the Shenzhen Stock Exchange collectively referred to as the "Stock Exchanges") on the date of approval from the Stock Exchange for its initial public offering of [•] overseas listed foreign shares (hereinafter referred to as the "H Shares") (including [•] H Shares, which may be issued pursuant to the exercise of the over-allotment option), which will be listed on the Main Board of the Hong Kong Stock Exchange on the Listing Date.	**Article 3** The Company was registered with the Shenzhen Administration for Market Regulation (深圳市市場監督管理局) and has obtained a business license with the Unified Social Credit Identifier 91440300708499732H. As approved by the Shenzhen Stock Exchange, and with the registration approval from the China Securities Regulatory Commission (hereinafter referred to as the "CSRC") on April 22, 2022, the Company made initial public offering of 42,000,000 RMB-denominated ordinary shares (hereinafter referred to as "A Shares"), which were listed on the ChiNext market of the Shenzhen Stock Exchange on August 5, 2022. The Company made a filing with the CSRC on September 9, 2025 and received approval from The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange", together with the "Shenzhen Stock Exchange" collectively referred to as the "Stock Exchanges") on August 31, 2026 for its initial public offering of 29,989,450 overseas listed foreign shares (hereinafter referred to as the "H Shares"), which were listed on the Main Board of the Hong Kong Stock Exchange on September 8, 2026.

NO.	EXISTING ARTICLES	AMENDED ARTICLES
2.	**Article 6** The registered capital of the Company is RMB[•].	**Article 6** The registered capital of the Company is RMB459,657,599.
3.	**Article 20** The total number of shares of the Company is [•] shares, all of which are ordinary shares, including [•] A ordinary shares and [•] H ordinary shares. Upon completion of the initial public offering of H Shares, the Company shall ensure that the public float of its H Shares represents not less than 10% of the issued share capital of the Company (excluding treasury shares), or has a market value of not less than HK$3,000,000,000 (or such other corresponding criteria as may be required by the Hong Kong Stock Exchange). Any arrangement that would result in the public float falling below the aforesaid threshold shall be subject to the prior approval of the Hong Kong Stock Exchange and be considered and approved at the Shareholders' general meeting.	**Article 20** The total number of shares of the Company is 459,657,599 shares, all of which are ordinary shares, including 429,668,149 A ordinary shares and 29,989,450 H ordinary shares. Upon completion of the initial public offering of H Shares, the Company shall ensure that the public float of its H Shares represents not less than 10% of the issued share capital of the Company (excluding treasury shares), or has a market value of not less than HK$3,000,000,000 (or such other corresponding criteria as may be required by the Hong Kong Stock Exchange). Any arrangement that would result in the public float falling below the aforesaid threshold shall be subject to the prior approval of the Hong Kong Stock Exchange and be considered and approved at the Shareholders' general meeting.

Save for the amendments to the above provisions, other provisions of the Articles of Association remain unchanged. The matters concerning the change in the registered capital of the Company, the amendments to the Articles of Association and changes to the industrial and commercial registration are still subject to the consideration and approval at the general meeting of the Company. It is also proposed that the general meeting authorize the Chairman of the Board of the Company or their authorized persons to handle relevant procedures such as changes to industrial and commercial registration and filing of the Articles of Association. The validity period of the aforementioned authorisation shall be from the date of consideration and approval at the EGM to the date on which the relevant matters, such as the industrial and commercial change registration, are completed. The changes and filings in respect of the above industrial and commercial matters shall ultimately be subject to the registration and filing with the market supervision and administration department.

The legal advisers engaged by the Company as to Hong Kong laws and PRC laws have respectively confirmed that the proposed amendments to the Articles of Association comply with the requirements of the Listing Rules and the applicable PRC laws. The Company confirms that there is nothing unusual about the proposed amendments to the Articles of Association for a company incorporated in the PRC and listed on the Stock Exchange.

The Board is of the view that the proposed amendments to the Articles of Association will not alter the existing rights of Shareholders, nor will they have any material impact on the rights of the holders of A Shares and H Shares, and are therefore in the interests of the Company and the Shareholders as a whole.

As the Company is a company incorporated in the PRC and the official Articles of Association of the Company is prepared in Chinese, the English translation is for reference only. In the event of any discrepancy between the Chinese and English versions, the Chinese version shall prevail.

Prior to the approval of the amendments to the Articles of Association at the EGM and the completion of changes to the industrial and commercial registration, the existing Articles of Association shall remain in effect.

The above resolution was considered and approved by the Board on October 29, 2026, and is now submitted to the EGM for consideration and approval by way of a special resolution.

EGM

A notice convening the EGM is set out on pages EGM-1 to EGM-3 of this circular for the purpose of considering and, if thought fit, passing ordinary resolutions and special resolutions to approve the aforesaid matters.

In order to determine the H Shareholders who are entitled to attend the EGM, the register of members of the Company will be closed from Wednesday, November 18, 2026 to Monday, November 23, 2026 (both days inclusive), during which period no transfer of H Shares will be registered. Holders of H shares whose names appear on the register of members on Friday, November 20, 2026 are entitled to attend and vote at the EGM. In order to be eligible to attend and vote at the EGM, all transfer documents of H shares accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, November 17, 2026.

Shareholders are advised to read the notice of the EGM and complete and return the form of proxy in accordance with the instructions thereon. Whether or not you are able to attend the EGM (or any adjournment thereof), you are advised to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for holding the EGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM if they so wish. If a Shareholder who has lodged a form of proxy attends the meeting, his/her form of proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, the resolutions put to vote at the EGM shall be decided by the shareholders by way of poll. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest in the resolutions to be proposed at the EGM, and no Shareholder is required to abstain from voting on the relevant resolutions at the EGM.

Poll results will be announced by the Company in the manner prescribed under Rule 13.39(5) of the Listing Rules after the EGM.

Recommendation

The Directors believe that the resolutions proposed for consideration and approval by the Shareholders at the EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the resolutions to be proposed at the EGM as set out in the notice of the EGM.

Responsibility statement

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

Miscellaneous

This circular is prepared in both Chinese and English. In case of any discrepancy, the Chinese version shall prevail.

Yours sincerely,
By order of the Board
Shenzhen Longsys Electronics Co., Ltd.
Mr. Cai Huabo
Chairman

Shenzhen Longsys Electronics Co., Ltd.
深圳市江波龍電子股份有限公司

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

(Stock Code: 09976)

NOTICE OF THE 2026 THIRD EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 third extraordinary general meeting (the "EGM") of Shenzhen Longsys Electronics Co., Ltd. (the "Company") will be held at 2:30 p.m. on Monday, November 23, 2026 at 23/F, Tower B, Horoy Qianhai Financial Center Phase II, No. 5059 Tinghai Avenue, Nanshan Street, Shenzhen-Hong Kong Cooperation Zone, Qianhai, Shenzhen, for the purpose of considering and, if thought fit, passing the following resolutions. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the circular of the Company dated October 29, 2026.

By way of ordinary resolution:

1. To consider and approve the proposed use of part of idle A Share offering proceeds and the additional use of part of internal idle funds for cash management.

2. To consider and approve the proposed increase in the comprehensive credit facility limits to be applied for from financial institutions for the year 2026.

By way of special resolution:

3. To consider and approve the proposed increase in estimated guarantee limit for the year 2026.

4. To consider and approve the proposed change in registered capital of the Company, the amendments to the Articles of Association and the filing of changes to industrial and commercial registration.

By order of the Board
Shenzhen Longsys Electronics Co., Ltd.
Mr. Cai Huabo
Chairman

Shenzhen, October 29, 2026

Notes:

1. In order to determine the entitlement of the H Shareholders to attend the EGM, the register of members of the Company will be closed from Wednesday, November 18, 2026 to Monday, November 23, 2026 (both days inclusive), during which period no transfer of H Shares will be registered. Holders of H Shares whose names appear on the register of members on Friday, November 20, 2026 are entitled to attend and vote at the EGM. In order to qualify for attending and voting at the EGM, all transfer documents of holders of H Shares accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on Tuesday, November 17, 2026.

2. Any H Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies (whether a Shareholder or not) to attend and vote on his/her behalf at the EGM. If a Shareholder appoints more than one proxy, such proxies shall only exercise their voting rights by way of poll.

3. The form of proxy shall be signed by the Shareholder or his/her attorney duly authorized in writing or, if the Shareholder is a corporation, the form of proxy must be executed under its company seal or signed by a legal representative or other attorney duly authorized. If the form of proxy signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other documents of authorisation shall be notarised.

4. In order to be valid, for H Shareholders, the form of proxy and (if the form of proxy is signed by a person authorized by the appointer under a power of attorney or other authority) a notarised copy of the power of attorney or other authority must be delivered to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 24 hours before the time for holding the EGM or any adjournment thereof.

5. If a proxy is appointed to attend the EGM on behalf of a Shareholder, he/she should produce his/her identity card and the form of proxy signed by the Shareholder or his/her legal representative or his/her duly authorized attorney, and specify the date of its issuance. If a legal person Shareholder appoints its corporate representative to attend the EGM, such representative should produce his/her identity card and the notarised copy of the resolution passed by the Board or other authorities, or other notarised copy of the license issued by such legal person Shareholder. The form of proxy duly signed and submitted by HKSCC Nominees Limited is deemed to be valid, and it is not necessary for the proxy(ies) appointed by HKSCC Nominees Limited to produce the signed form of proxy when the proxy(ies) attend(s) the EGM. Completion and return of the form of proxy will not preclude a Shareholder from attending in person and voting at the EGM or any adjournment thereof should he/she so wish.

6. Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the resolution set out in the notice of the EGM shall be voted by poll.

7. Where there are joint registered holders of any Share of the Company, only the person whose name stands first on the register of members in respect of such share may vote at the EGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto.

8. The EGM is expected to last for not more than half a day and will be conducted in Mandarin.

9. Please note that no gifts or valuable securities will be distributed at the EGM. Shareholders attending the EGM in person or by proxy shall bear their own transportation, catering, and accommodation expenses.

10. If you have any queries concerning the EGM, please contact Computershare Hong Kong Investor Services Limited at (852) 2862 8555 during business hours from 9:00 a.m. to 5:00 p.m., Monday to Friday (excluding public holidays).

11. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board comprises: (i) Mr. Cai Huabo, Mr. Li Zhixiong and Mr. Wang Jingyang as executive Directors; (ii) Mr. Cai Jing and Mr. Hu Yingping as non-executive Directors; and (iii) Mr. Tang Zhongcheng, Mr. Chen Weiyue, Mr. Huang Zhiqiang and Ms. Tang Mei Shan as independent non-executive Directors.