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SICC CO., LTD.

山東天岳先進科技股份有限公司

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

(Stock Code: 2631)

(1) PROPOSED CHANGE OF USE AND CANCELLATION OF REPURCHASED SHARES; AND (2) PROPOSED REDUCTION OF THE REGISTERED CAPITAL OF THE COMPANY AND THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION

SICC CO., LTD. (the "**Company**") convened the 24th meeting of the second board (the "**Board**") of directors (the "**Directors**") on 29 October 2026, considered and approved the Proposal on the Change of Use and Cancellation of Repurchased Shares and the Proposal on the Reduction of the Registered Capital of the Company and the Amendments to the Articles of Association, and agreed to change the use of the 1,609,584 repurchased shares held in the dedicated securities account for repurchases from "for the employee share ownership plan or equity incentive" to "for cancellation and reduction of registered capital", and simultaneously change the registered capital and amend the Articles of Association. The aforementioned matters are subject to consideration at the extraordinary general meeting of the Company (the "**EGM**"). The details are announced as follows:

(1) PROPOSED CHANGE OF USE AND CANCELLATION OF REPURCHASED SHARES

On 27 November 2023, the Company convened the 21st meeting of the first Board, considered and approved the Proposal on the Plan of the Repurchase of the Shares of the Company Through Centralized Price Bidding, approved the Company to repurchase the Renminbi-denominated ordinary shares (A Shares) issued by the Company using part of the over-raised proceeds through centralized price bidding on the stock trading system of the Shanghai Stock Exchange (the "**Repurchase Plan**"), and will be used for employee share ownership plans or equity incentive. For details, please refer to the Announcement on the Plan of the Repurchase of the Shares of the Company Through Centralized Price Bidding (announcement code: 2023–044) disclosed by the Company on 28 November 2023 on the website of the Shanghai Stock Exchange (**www.sse.com.cn**).

As of 26 May 2024, the repurchase period under the Repurchase Plan of the Company has expired. The Company has repurchased a total of 2,005,884 shares of the Company through centralized price bidding, accounting for 0.4668% of the Company's then total share capital. The highest consideration for the repurchased was RMB61.15 per share, while the lowest consideration was RMB43.96 per share. The total consideration paid was RMB100,218,531.64 (excluding transaction costs such as stamp duty and brokerage commissions). For details, please refer to the "Announcement on the Results of the Share Repurchase Implementation and Changes in Shareholdings" (announcement code: 2024–046) disclosed by the Company on 28 May 2024 on the website of the Shanghai Stock Exchange (**www.sse.com.cn**).

As of the date of this announcement, 396,300 shares among the repurchased shares have been used for vesting under the 2024 Restricted Share Incentive Scheme of the Company, with 1,609,584 shares remaining unused.

The Board hereby announces that, pursuant to the relevant provisions of the Company Law of the People's Republic of China, the Rules Governing the Repurchase of Shares by the Listed Companies, the Guidelines of Self-regulation of Companies Listed on Shanghai Stock Exchange No. 7 — Repurchase of Shares, the Articles of Association, and the Report on the Repurchase of the Company's Shares by Centralised Price Bidding, and after taking into comprehensive consideration the Company's actual operation and management situation, and at the same time in order to enhance the Company's long-term investment value, improve the level of earnings per share and further strengthen investor confidence, the Board resolved and approved at the 24th meeting of the second session of the Board held on 29 October 2026 to change the purpose of the aforementioned 1,609,584 repurchased Shares in the dedicated securities account for repurchases from "for the employee share ownership plan or equity incentive" to "for cancellation and reduction of registered capital".

The table below sets out the changes in the shareholding structure of the Company before and after the proposed change in the use of the repurchased Shares and the cancellation thereof:

Nature of shares	**Before Cancellation** *(Shares)*	**Percentage of total share capital before Cancellation** *(%)*	**After Cancellation** *(Shares)*	**Percentage of total share capital after Cancellation** *(%)*
I. Tradable shares subject to trading moratorium	0	0.00	0	0.00
II. Tradable shares not subject to trading moratorium(A Shares)	429,711,044	88.67	428,101,460	88.63
III. Overseas listed foreign Shares (H Shares)	54,907,500	11.33	54,907,500	11.37
Total	484,618,544	100.00	483,008,960	100.00

The Board considers that the proposed change in the use of the repurchased Shares and the cancellation thereof is in compliance with the relevant provisions of the Rules Governing the Repurchase of Shares by the Listed Companies and the Guidelines of Self-regulation of Companies Listed on Shanghai Stock Exchange No. 7 — Repurchase of Shares, will not have any material impact on the financial position and operating results of the Company, will not affect the Company's debt repayment capability, going concern capability and other aspects, and there are no circumstances that would prejudice the interests of the Company and its Shareholders, in particular the minority Shareholders. It will not result in any change in the controlling shareholder and actual controller of the Company, the shareholding distribution of the Company will continue to meet the listing conditions, and it will not affect the listing status of the Company.

The proposed change of use and cancellation of repurchased shares is still subject to the consideration and approval of the EGM. Upon approval by the EGM, the Company will, in accordance with the relevant provisions, apply to the Shanghai Stock Exchange and China Securities Depository and Clearing Corporation Limited Shanghai Branch for the handling of the procedures for the cancellation of the repurchased shares, and will complete the relevant matters including notification to creditors, industrial and commercial change registration and filing of the Articles of Association.

(2) PROPOSED REDUCTION OF THE REGISTERED CAPITAL OF THE COMPANY AND THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Upon completion of the cancellation of the repurchased shares, the total share capital of the Company will be reduced from 484,618,544 shares to 483,008,960 shares, and the registered capital will be reduced from RMB484,618,544 to RMB483,008,960. In view of the above changes, the Board proposed at the 24th meeting of the second Board of Directors on 29 October 2026 to make corresponding amendments to the Articles of Association, and the details are as follows:

Before amendments	After amendments
Article 6 The Company's registered capital is RMB484.618544 million.	Article 6 The Company's registered capital is RMB**483.008960** million.
Article 21 The total number of shares of the Company is 484,618,544. Such shares are all ordinary shares, including 429,711,044 A ordinary shares and 54,907,500 H ordinary shares, representing 88.67% and 11.33% of the total share capital of the Company, respectively.	Article 21 The total number of shares of the Company is **483,008,960**. Such shares are all ordinary shares, including **428,101,460** A ordinary shares and 54,907,500 H ordinary shares, representing **88.63**% and **11.37**% of the total share capital of the Company, respectively.

Save for the above proposed amendments, the other terms of the Articles of Association remain unchanged. In case of discrepancies between the English and Chinese versions of the Articles of Association, the Chinese version shall prevail.

The proposed amendments to the Articles of Association are still subject to consideration at the EGM. The Board further resolved to request the EGM to authorize the management of the Company and relevant personnel to handle relevant industrial and commercial registration, filing of the Articles of Association and other matters, and the results of such registration and filing and the specific contents of the changes shall be subject to the final approval and filing by the market supervision and administration authority.

(3) GENERAL

A circular containing, among other things, (i) proposed change of use and cancellation of repurchased shares, (ii) proposed reduction of the registered capital of the Company and the amendments to the Articles of Association, and (iii) details of the notice of the EGM, will be published on the websites of the Stock Exchange (**www.hkexnews.hk**) and the Company (**www.sicc.cc**), and will be dispatched to shareholders who have indicated a wish to receive printed copies in due course.

By order of the Board
SICC CO., LTD.
Mr. Zong Yanmin
Chairman of the Board, Executive Director and General Manager

Hong Kong, 29 October 2026

As at the date of this announcement, the Board comprises: (i) Mr. Zong Yanmin, Mr. Gao Chao and Mr. Wang Junguo as executive Directors; (ii) Mr. Qiu Yufeng, Ms. Li Wanyue and Mr. Feng Xianying as non-executive Directors; and (iii) Mr. Li Honghui, Ms. Liu Hua and Mr. Lai Kwok Hung Alex as independent non-executive Directors.