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Shanghai Longcheer Technology Co., Ltd.
上海龍旗科技股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 9611)

VOLUNTARY ANNOUNCEMENT
PLAN TO INCREASE SHAREHOLDING IN H SHARES OF THE COMPANY BY THE CHAIRMAN OF THE BOARD

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Shanghai Longcheer Technology Co., Ltd. (the "**Company**") on a voluntary basis.

The Company is pleased to announce that the Board was informed by Mr. DU Junhong (杜軍紅) ("**Mr. Du**"), the chairman of the Board, an executive Director and one of the controlling shareholders of the Company, that due to his confidence in the sustained and stable development of the Company and his recognition of its long-term investment value, Mr. Du plans to increase his shareholding in the H shares of the Company (the "**H Shares**", and together with the A shares of the Company (the "**A Shares**"), the "**Shares**") for an aggregate amount of RMB10 million with his own funds or self-raised funds through Shanghai-Hong Kong Stock Connect or on the open market of The Stock Exchange of Hong Kong Limited within three months commencing on October 31, 2026 and ending on January 30, 2027, both dates inclusive (the "**Shareholding Increase Plan**").

The number of H Shares to be acquired under the Shareholding Increase Plan will be such that the collective holding of voting rights of the Company by Mr. Du and parties acting in concert with him will not increase by more than 2% from the lowest collective percentage holding of Mr. Du and parties acting in concert with him in the 12-month period ending on and inclusive of the date of the relevant acquisition, so that no mandatory general offer obligation will be triggered under Rule 26.1 of The Codes on Takeovers and Mergers and Share Buy-backs. Therefore, no specific range has been set for such number, which will be subject to the actual implementation. No price range has been set for the Shareholding Increase Plan, and Mr. Du will implement the Shareholding Increase Plan as and when appropriate having regard to the fluctuation of the price of the Shares and the overall trend of the capital market.

As of the date of this announcement, Mr. Du controls the voting rights attaching to 141,638,563 A Shares, comprising (i) 95,793,544 A Shares held by Shanghai Longcheer Qiyuan Enterprise Management Partnership Enterprise (Limited Partnership) (上海龍旗旗遠企業管理合夥企業(有限合夥)) ("**Shanghai Longcheer Qiyuan**"), the general partner of which is Shanghai Xinhe Enterprise Management Co., Ltd. (上海芯禾企業管理有限公司) ("**Shanghai Xinhe**"), a company owned as to 51% by Mr. Du and 49% by Mr. GE Zhengang (葛振綱) ("**Mr. Ge**"); and (ii) 45,845,019 A Shares held by Chengmai Qihe Enterprise Management Partnership (Limited Partnership) (澄邁旗禾企業管理合夥企業(有限合夥)) ("**Chengmai Qihe**"), of which Mr. Du is the general partner. Mr. Ge, an executive Director and the general manager of the Company, directly holds 21,443,635 A Shares and, as the executive general partner of Shanghai Qiyun Enterprise Management Partnership Enterprise (Limited Partnership) (上海旗允企業管理合夥企業(有限合夥)) ("**Shanghai Qiyun**"), controls the exercise of the voting rights attaching to the 15,971,815 A Shares held by Shanghai Qiyun. Pursuant to a concert party agreement dated November 1, 2021, Mr. Du and Mr. Ge agreed to act in concert by aligning the voting rights controlled by them at the shareholders' meetings of the Company. Accordingly, Mr. Du, Mr. Ge, Shanghai Xinhe, Shanghai Longcheer Qiyuan, Chengmai Qihe and Shanghai Qiyun are a group of controlling shareholders of the Company, and are collectively entitled to exercise or control the exercise of the voting rights attaching to an aggregate of 179,054,013 A Shares, representing approximately 35.34% of the total number of issued Shares (excluding the Shares held as treasury shares and the A Shares held under the employee stock ownership scheme of the Company) as of the date of this announcement. The implementation of the Shareholding Increase Plan will not result in any change in the controlling shareholders of the Company, nor will it result in the Company failing to comply with the applicable ongoing public float requirements under Rule 19A.28B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The Shareholding Increase Plan shall be in compliance with the Listing Rules and applicable laws and regulations. Mr. Du will not reduce his shareholding in the Company during the implementation of the Shareholding Increase Plan and within the statutory period after its completion.

The implementation of the Shareholding Increase Plan is subject to market conditions and may or may not proceed as expected. The Company will make further announcement(s) as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
Shanghai Longcheer Technology Co., Ltd.
上海龍旗科技股份有限公司
Mr. DU Junhong
Chairman and Executive Director

Hong Kong, October 30, 2026

As of the date of this announcement, the Board comprises: (i) Mr. DU Junhong, Mr. GE Zhengang, Mr. GUAN Yadong and Ms. QIN Yanling as executive Directors; and (ii) Dr. SHEN Jianxin, Mr. YANG Chuan and Dr. NIU Shuangxia as independent non-executive Directors.