THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in **Ningbo Joyson Electronic Corp.**, **you should at once** hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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均胜电子
JOYSON ELECTRONICS

NINGBO JOYSON ELECTRONIC CORP.

寧波均勝電子股份有限公司

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

(Stock Code: 0699)

PLAN FOR THE REPURCHASE OF A SHARES THROUGH CENTRALIZED BIDDING TRANSACTIONS AND NOTICE OF THE 2026 THIRD EXTRAORDINARY GENERAL MEETING

A notice convening the 2026 Third EGM of Ningbo Joyson Electronic Corp. to be held at 1:30 p.m. on Wednesday, November 25, 2026 at the meeting room of the Company, No. 99 Qingyi Road, High tech District, Ningbo, Zhejiang Province is set out on pages 16 to 17 of this circular.

A form of proxy for use at the 2026 Third EGM is available on the HKEXnews website of Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.joyson.com). If you intend to appoint a proxy to attend the 2026 Third EGM, you are required to complete and return the form of proxy in accordance with the instructions printed thereon, and in any event not less than 24 hours before the time appointed for the holding of the 2026 Third EGM or any adjournment thereof (i.e., before 1:30 p.m. on Tuesday, November 24, 2026). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting, in which case the form of proxy shall be deemed to have been revoked.

November 5, 2026

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

"EGM" or "2026 Third EGM"	the 2026 third extraordinary general meeting of the Company to be held at 1:30 p.m. on Wednesday, November 25, 2026 at the meeting room of the Company, No. 99 Qingyi Road, High tech District, Ningbo, Zhejiang Province, PRC, or any adjournment thereof
"A Share(s)"	the ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, subscribed for or credited as fully paid in RMB, which are listed on the Shanghai Stock Exchange and traded in RMB
"A Share Repurchase Plan" or "Repurchase"	the plan to repurchase A Shares through centralized bidding transactions considered and approved by the Board of Directors on November 3, 2026 and proposed to be submitted to the EGM for approval, details of which are set out in the Letter from the Board in this circular
"Articles of Association"	the Articles of Association of Ningbo Joyson Electronic Corp.
"Board" or "Board of Directors"	the board of directors of the Company
"Company"	Ningbo Joyson Electronic Corp., a joint stock limited company incorporated in the PRC on August 7, 1992, the A Shares of which are listed on the Shanghai Stock Exchange (stock code: 600699) and the H Shares of which are listed on the Hong Kong Stock Exchange (stock code: 00699)
"Company Law"	the Company Law of the People's Republic of China
"Director(s)"	the directors of the Company
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"H Share(s)"	the ordinary share(s) issued by the Company with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
"Joyson Group"	Joyson Holding Co., Ltd., one of the controlling shareholders of the Company

"Latest Practicable Date"	November 4, 2026, being the latest practicable date prior to the issuance of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"PRC"	the People's Republic of China; for the purpose of this circular, excluding Hong Kong, the Macao Special Administrative Region and Taiwan
"RMB"	the lawful currency of the PRC
"Share(s)"	A Share(s) and/or H Share(s)
"Shareholder(s)"	the shareholders of the Company, including holders of A Shares and/or H Shares
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

NINGBO JOYSON ELECTRONIC CORP.
寧波均勝電子股份有限公司

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

(Stock Code: 0699)

Executive Directors:
Mr. WANG Jianfeng
Mr. CHEN Wei
Ms. LI Junyu
Mr. CAI Zhengxin

Non-executive Directors:
Mr. ZHU Xuesong
Mr. ZHOU Xingyou

Independent Non-executive Directors:
Prof. LU Guihua
Prof. YU Fang
Ms. XI Xuanhua
Mr. WANG Wenhai

Registered office, Headquarters and Principal Place of Business in the PRC:
No. 99 Qingyi Road
High tech District
Ningbo, Zhejiang Province
PRC

Principal Place of Business in Hong Kong:
31/F, Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

November 5, 2026

To Shareholders:

Dear Sir or Madam,

PLAN FOR THE REPURCHASE OF A SHARES THROUGH CENTRALIZED BIDDING TRANSACTIONS AND NOTICE OF THE 2026 THIRD EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

This circular is intended to provide you with the details of the A Share Repurchase Plan and the notice of the 2026 Third EGM, as well as the information reasonably necessary to enable you to make an informed decision on the resolution to be proposed at the EGM.

II. PLAN FOR THE REPURCHASE OF A SHARES THROUGH CENTRALIZED BIDDING TRANSACTIONS

On November 3, 2026, the Company convened the eighth meeting of the twelfth session of the Board and considered and approved the Resolution on the Plan to Repurchase the Company's Shares through Centralized Bidding Transactions. Pursuant to the Company Law, the Rules for Share Repurchase by Listed Companies, the Self-regulatory Supervision Guideline No. 7 for Listed Companies on the Shanghai Stock Exchange – Share Repurchase, and the Articles of Association, this plan is still subject to the consideration at the EGM and will be proposed as special resolutions.

The principal terms and contents of this plan are as follows:

1. Purpose of the Share Repurchase

In order to actively respond to the relevant policies of the relevant state authorities on stabilizing the market and stabilizing expectations, based on confidence in the Company's future development prospects and recognition of its long-term value, to effectively safeguard the interests of the broad investors, boost investor confidence and further enhance the level of returns to Shareholders, and after taking into comprehensive consideration factors such as the Company's operating conditions, financial position, business development prospects and future arrangements for the use of funds, the Company proposes to repurchase its issued RMB ordinary shares (A Shares) through centralized bidding transactions using its own funds and self-raised funds, and all the repurchased Shares will be cancelled and the registered capital of the Company will be reduced accordingly.

2. Class of Shares Proposed to Be Repurchased

The Shares proposed to be repurchased are the RMB ordinary shares (A Shares) issued by the Company.

3. Method of the Share Repurchase

The Company proposes to conduct the share repurchase through centralized bidding transactions via the trading system of the Shanghai Stock Exchange.

4. Implementation Period of the Share Repurchase

The period of this repurchase is within 12 months after the approval by the general meeting of the Company.

(1) The repurchase period will expire early if any of the following conditions is triggered:

(i) during the repurchase period, if the amount used by the Company for the repurchase reaches the maximum limit, this repurchase plan shall be completed, i.e., the repurchase period shall expire early from that date;

(ii) during the repurchase period, if the amount used by the Company for the repurchase reaches the minimum limit, this repurchase plan may expire early from the date on which the management of the Company decides to terminate this repurchase plan;

(iii) if the Board resolves to terminate this repurchase plan in advance, the repurchase period shall expire early from the date of the Board's resolution to terminate this repurchase plan.

(2) The Company may not repurchase Shares during the following periods:

(i) from the date on which a major event that may have a material impact on the trading price of the Company's Shares occurs or during the decision-making process until the date of disclosure in accordance with the law;

(ii) other circumstances stipulated by the China Securities Regulatory Commission and the Shanghai Stock Exchange.

If the newly issued relevant regulatory provisions adjust the above periods during which the Company may not repurchase Shares, the Company will implement them in accordance with the new rules as adjusted.

(3) During the implementation period of this repurchase, if the Company's Shares are suspended from trading for 10 or more consecutive trading days due to the planning of a major event, the repurchase period will be extended accordingly following the resumption of trading, and the Company will make timely disclosure.

5. Intended Use, Number of Shares to Be Repurchased, Proportion to the Total Share Capital of the Company and Total Amount of Funds

All the Shares repurchased will be cancelled and the registered capital will be reduced. Based on the Company's current total share capital of 1,550,770,563 Shares and the maximum repurchase price of RMB30 per Share, the calculation is as follows:

Item	Scenario of the lower limit of the amount	Scenario of the upper limit of the amount
Repurchase amount *(in RMB10,000)*	15,000	30,000
Number of Shares to be repurchased *(Shares)*	5,000,000	10,000,000
Proportion to the total share capital	0.3224%	0.6448%

6. Price or Price Range and Pricing Principle of the Share Repurchase

The repurchase price shall not exceed RMB30 per Share, and such maximum repurchase price is not higher than 150% of the average trading price of the Company's Shares for the 30 trading days prior to the resolution on the share repurchase passed at the eighth meeting of the twelfth session of the Board. The specific repurchase price shall be determined by the management of the Company, as authorized by the Board, during the implementation period of the repurchase in light of the secondary market share price.

From the date of the Board's approval of this Repurchase until the completion of the implementation of the Repurchase, if the Company carries out ex-rights or ex-dividend events such as dividend distribution, bonus share issuance and capitalization of capital reserve, the Company will adjust the maximum repurchase price accordingly in accordance with the relevant provisions of the China Securities Regulatory Commission and the Shanghai Stock Exchange.

7. Source of Funds for the Share Repurchase

The total amount of funds for this Repurchase shall be not less than RMB150,000,000 (inclusive) and not more than RMB300,000,000 (inclusive), and the source of funds shall be the Company's own funds and self-raised funds.

8. Arrangements for Lawful Cancellation After the Share Repurchase

All the Shares repurchased will be cancelled and the registered capital of the Company will be reduced. The Company will, in accordance with the relevant laws, regulations and the Articles of Association, handle the cancellation of the repurchased Shares and the reduction of registered capital, and perform its information disclosure obligations in a timely manner.

9. Arrangements for the Company to Prevent Infringement of Creditors' Interests

All the Shares repurchased will be cancelled and the registered capital of the Company will be reduced. This share repurchase will not affect the normal and sustainable operation of the Company. In accordance with the relevant laws and regulations, after the general meeting resolves on the cancellation of the repurchased Shares, the Company will perform the legal procedures and information disclosure obligations in respect of the reduction of registered capital, such as notifying creditors, so as to fully safeguard the lawful rights and interests of creditors.

10. Specific Authorization for Handling Matters Relating to This Share Repurchase

In order to ensure the smooth implementation of this share repurchase, the Board authorizes the management of the Company to handle matters relating to this share repurchase in accordance with the relevant laws, regulations and normative documents, and the content and scope of authorization include but are not limited to:

(1) within the scope permitted by laws and regulations, formulating and adjusting the specific plan for this share repurchase in light of the Company's and market conditions; deciding whether to terminate this Repurchase when the amount spent by the Company on the share repurchase reaches the lower limit or meets the requirements stipulated by laws and regulations;

(2) handling the dedicated securities account for repurchase and handling other related business;

(3) repurchasing shares at an opportune time during the repurchase period, including the timing, price and number of shares to be repurchased;

(4) if the regulatory authorities' policies on share repurchase change or market conditions change, except for matters that are required to be voted on by the Board or the general meeting under the relevant laws, regulations, normative documents and the Articles of Association, adjusting the specific implementation plan in accordance with the relevant provisions (i.e., the applicable laws, regulations and relevant provisions of the regulatory authorities) and handling other matters relating to the share repurchase;

(5) handling relevant approval matters, including but not limited to preparing, amending, authorizing, signing and executing all necessary documents, contracts and agreements relating to this share repurchase; amending the Articles of Association and other materials and documents that may involve changes in accordance with the actual repurchase situation, and handling the amendment of the Articles of Association and the industrial and commercial change registration;

(6) deciding whether to engage relevant intermediaries;

(7) handling other matters not listed above but necessary for the share repurchase.

The above authorization shall be valid from the date of approval by the general meeting of the Company until the date on which the above authorized matters are completed.

11. Estimated Changes in the Company's Shareholding Structure after the Repurchase

Assuming a repurchase at the maximum price of RMB30 per Share and the cancellation of all repurchased Shares, the estimated shareholding structure is as follows (without taking into account other changes in share capital):

Share class	Before repurchase Number of Shares/ Percentage	After repurchase at the lower limit of the amount Number of Shares/ Percentage	After repurchase at the upper limit of the amount Number of Shares/ Percentage
A Shares	1,395,670,563	1,390,670,563	1,385,670,563
	90.00%	89.97%	89.93%
H Shares	155,100,000	155,100,000	155,100,000
	10.00%	10.03%	10.07%
Total number of Shares	1,550,770,563	1,545,770,563	1,540,770,563
	100.00%	100.00%	100.00%

12. Impact on Daily Operations, Finance, Research and Development, Profitability, Debt Repayment Ability, Future Development, and Listing Status

As of September 30, 2026 (unaudited), the Company's total assets were RMB69,747,640,500, the net assets attributable to shareholders of the listed company were RMB16,894,286,500, and current assets were RMB33,788,413,900. The maximum repurchase amount of RMB300,000,000 represents approximately 0.43%, 1.78% and 0.89% of the Company's total assets, net assets attributable to shareholders of the listed company and current assets, respectively, all of which are relatively low. Based on the Company's operating and financial conditions and future development plans, the implementation of this repurchase plan will not have a material impact on the Company's daily operations, finance, research and development, profitability, or debt repayment ability. The implementation of this repurchase plan will not result in a change in control of the Company. The shareholding distribution of the Company after the repurchase complies with the conditions for a listed company and will not affect the Company's listing status.

13. Share Transactions by Relevant Persons in the Past Six Months, Conflicts of Interest, and Plans to Increase or Decrease Shareholdings during the Repurchase Period

Based on confidence in the Company's future development and recognition of the Company's long-term investment value, Mr. WANG Jianfeng, the actual controller and chairman of the Company, increased his shareholding in the Company's A Shares by 270,000 Shares through centralized bidding via the Shanghai Stock Exchange trading system on June 12, 2026. For details, please refer to the Announcement of Joyson Electronic on the Increase in Shareholding by the Actual Controller and Chairman (Announcement No.: Lin 2026–029) disclosed by the Company on the website of the Shanghai Stock Exchange on June 13, 2026.

Except for the above increase in shareholding, the Directors, senior management, controlling Shareholders and actual controllers of the Company did not buy or sell the A Shares within the six months prior to the Board's resolution on the share repurchase, have no conflicts of interest with this repurchase plan, have not engaged in insider trading or market manipulation, either alone or in conjunction with others, and have no other plans at present to increase or decrease their shareholdings during the repurchase period. If the aforementioned persons subsequently have plans to increase or decrease their shareholdings, they will promptly fulfill their information disclosure obligations in accordance with relevant regulations.

14. Plans to Decrease Shareholdings in the Next Three and Six Months

The Company has issued inquiry letters to its Directors, senior management, controlling Shareholders and actual controllers regarding whether they have any plans to decrease their shareholdings in the next three months and the next six months. The Directors, senior management, controlling shareholders, and actual controllers of the Company have all replied that they have no current plans to decrease their shareholdings in the Company within the next three months or the next six months. If the aforementioned entities subsequently intend to implement plans to decrease their shareholdings, the relevant parties and the Company will strictly comply with relevant laws, regulations, and normative documents and promptly fulfill their information disclosure obligations.

15. Uncertainty Risks of the Repurchase Plan

(1) This share repurchase plan is still subject to consideration and approval by the Company's general meeting, and there is a risk that it may not be approved by the general meeting;

(2) If the Company's stock price continuously exceeds the upper price limit disclosed in the repurchase plan during the repurchase period, there is a risk that the repurchase plan cannot be implemented successfully;

(3) If major events occur that have a material impact on the Company's stock trading price, or if major changes occur in the Company's production and operations, financial conditions, or external objective circumstances, or if other events occur that cause the Board to decide to terminate this repurchase plan, there is a risk that the repurchase plan cannot be implemented successfully or that the repurchase plan will be changed or terminated in accordance with the rules;

(4) There is a risk that regulatory authorities will issue new regulations and requirements for share repurchases by listed companies, causing this repurchase plan to fail to comply with the new regulatory regulations and requirements, thereby making it impossible to implement or requiring adjustments;

(5) The Shares repurchased this time will be used for cancellation and to reduce the Company's registered capital. This repurchase plan requires notification to creditors, and there is a risk that creditors may not agree and require the Company to repay debts or provide corresponding guarantees.

The Company will track relevant risk matters during the repurchase period and promptly fulfill its information disclosure obligations in accordance with regulations based on progress. Investors are advised to pay attention to investment risks.

III. 2026 THIRD EXTRAORDINARY GENERAL MEETING

The Company will hold the EGM at 1:30 p.m. on Wednesday, November 25, 2026 at the meeting room of the Company, No. 99 Qingyi Road, High tech District, Ningbo, Zhejiang Province, to consider and, if thought fit, approve the A Share Repurchase Plan. The notice is set out on pages 16 to 17 of this circular.

The register of members of H Shares of the Company will be closed from Friday, November 20, 2026 to Wednesday, November 25, 2026 (both days inclusive). Shareholders whose names appear on the register of members of H Shares of the Company on Wednesday, November 25, 2026, are entitled to attend and vote at the meeting. H Shareholders must lodge all transfer documents accompanied by the share certificates with the H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, before 4:30 p.m. on Thursday, November 19, 2026.

To be valid, H Shareholders must deliver the form of proxy, together with the notarized power of attorney or other authorization documents, if any, to Computershare Hong Kong Investor Services Limited no later than 24 hours before the time appointed for the EGM or any adjourned meeting thereof (i.e. before 1:30 p.m. on Tuesday, November 24, 2026). Completion and return of the form will not preclude such Shareholders from attending and voting in person at the meeting, and in such event, the form of proxy shall be deemed to have been revoked.

IV. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, 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. The resolutions will be voted on by poll and must be passed by at least two-thirds of the voting rights held by the Shareholders (including proxies) present at the meeting.

As of the Latest Practicable Date, to the best of the knowledge of the Directors, no Shareholder has a material interest in the resolutions that requires abstention from voting, nor is any Shareholder required to abstain from voting on such resolutions. For the avoidance of doubt, holders of treasury shares shall abstain from voting on such treasury shares at the general meeting.

V. RESPONSIBILITY STATEMENT

This circular, for which the Directors 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.

VI. RECOMMENDATION AND OTHER INFORMATION

The Board considers that the A Share Repurchase Plan is in the interests of the Company and Shareholders as a whole, and recommends that Shareholders vote in favor of the special resolution to be proposed at the EGM. Your attention is drawn to the other information set out in the appendix to this circular.

Yours faithfully,
By Order of the Board
Ningbo Joyson Electronic Corp.
Mr. WANG Jianfeng
Chairman of the Board and Executive Director

This explanatory statement is prepared with reference to the disclosure requirements of Rules 10.06(1)(b) and 19A.24 of the Listing Rules, and is intended to provide Shareholders with such information as is reasonably necessary to enable them to make an informed decision on whether to vote in favor of or against the special resolution relating to the A Share Repurchase Plan to be proposed at the EGM.

1. SHARE CAPITAL AND PROPOSED REPURCHASE OF SHARES

As at the Latest Practicable Date, the registered capital of the Company was RMB1,550,770,563, divided into 1,395,670,563 A Shares and 155,100,000 H Shares, each with a nominal value of RMB1.00. As at the Latest Practicable Date, the number of A Shares and H Shares within treasury shares was 12,664,015 Shares and 7,240,000 Shares, respectively.

The Company proposes to repurchase A Shares at a total amount of not less than RMB150,000,000 (inclusive) and not more than RMB300,000,000 (inclusive). Assuming a repurchase at the maximum price of RMB30 per Share, it is expected that 5,000,000 to 10,000,000 Shares will be repurchased, accounting for approximately 0.3224% to 0.6448% of the total share capital mentioned above. The actual number of Shares repurchased shall be subject to the results of the repurchase. The repurchase period shall be within 12 months from the date of approval by the general meeting. For details on the early expiration and extension arrangements, please refer to item 4 of the Letter from the Board.

2. REASONS FOR REPURCHASE

This Repurchase is intended to safeguard investor interests, boost investor confidence, and enhance Shareholder returns, based on the recognition of the Company's future development prospects and long-term value. All repurchased Shares will be cancelled and the registered capital will be reduced accordingly.

3. REPURCHASE FUNDS

The source of funds is the Company's own funds and self-raised funds. The Company may only use funds that are legally available for this Repurchase in accordance with the Articles of Association, PRC laws, and other applicable laws and regulations.

4. IMPACT ON WORKING CAPITAL AND GEARING LEVEL

As of December 31, 2025 (audited), the Company's total assets, net assets attributable to shareholders of the listed company, and current assets were RMB69,154,537,300, RMB17,322,416,200, and RMB32,602,204,900, respectively. The maximum repurchase amount of RMB300,000,000 represents approximately 0.43%, 1.73% and 0.92% of the Company's total assets, net assets attributable to shareholders of the listed company and current assets, respectively. The Directors are of the view that the full implementation of this plan will not have a material adverse impact on the working capital or gearing level of the Company compared with the financial position disclosed in the latest published audited accounts for the year ended December 31, 2025. If the implementation of the repurchase would have a material adverse impact on the Company's working capital requirements or gearing level, the Directors would not recommend the implementation of such repurchase.

5. STATUS OF REPURCHASED A SHARES

The A Shares repurchased this time will all be cancelled in accordance with the law to reduce the registered capital of the Company, and will not be held as treasury shares. The Company will handle the procedures for cancellation, capital reduction, corresponding amendments to the Articles of Association, and industrial and commercial change registration, and will fulfill its obligations to notify creditors and disclose information.

6. MARKET PRICES OF A SHARES AND H SHARES

The monthly highest and lowest traded prices of A Shares on the Shanghai Stock Exchange and H Shares on the Hong Kong Stock Exchange during the twelve months preceding the Latest Practicable Date and up to the current month as of such date are as follows:

Month	Highest price of A Shares *RMB*	Lowest price of A Shares *RMB*	Highest price of H Shares *HK$*	Lowest price of H Shares *HK$*
November 2025	32.07	25.33	21.50	14.28
December 2025	31.90	26.33	19.73	16.30
January 2026	33.59	27.30	19.87	16.81
February 2026	28.56	27.21	17.97	16.37
March 2026	27.92	22.68	16.88	14.02
April 2026	30.10	24.88	18.65	14.85
May 2026	33.13	26.08	18.91	15.96
June 2026	27.29	20.49	17.15	12.23
July 2026	24.05	19.15	14.50	12.04
August 2026	21.86	18.68	13.74	11.96
September 2026	24.50	17.80	13.62	11.08
October 2026	22.94	18.43	12.54	9.655
November 2026 *(up to the Latest Practicable Date)*	21.32	18.69	10.88	9.455

Note: The H Shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited on November 6, 2025 (the "**Listing Date**"). The highest and lowest prices of H Shares are calculated from the Listing Date.

7. SHARE REPURCHASES IN THE PAST SIX MONTHS

Within the six months preceding the Latest Practicable Date, the Company did not repurchase any A Shares. Details of the Company's repurchases of H Shares on the Hong Kong Stock Exchange are as follows:

Date of repurchase	Number of H Shares repurchased	Highest repurchase price per Share *(HK$)*	Lowest repurchase price per Share *(HK$)*
May 6, 2026	240,000	17.570	17.000
May 7, 2026	230,000	17.600	17.370
May 12, 2026	270,000	17.080	16.890
May 13, 2026	150,000	18.000	17.610
May 18, 2026	150,000	18.210	18.130
May 20, 2026	285,000	17.120	16.630
May 21, 2026	200,000	18.110	17.370
May 26, 2026	80,000	18.580	18.370
May 28, 2026	180,000	16.940	16.640
June 10, 2026	200,000	15.420	15.040
June 18, 2026	100,000	14.470	14.340
June 26, 2026	300,000	12.550	12.380
June 29, 2026	550,000	12.670	12.320
June 30, 2026	830,500	12.990	12.410
July 23, 2026	300,000	12.970	12.850
July 24, 2026	1,050,000	12.880	12.530
August 26, 2026	400,000	12.230	12.090
August 27, 2026	454,500	12.420	12.060
November 3, 2026	150,000	9.865	9.775
November 4, 2026	900,000	10.540	9.960
Total	**7,020,000**		

8. GENERAL

To the best knowledge of the Directors after making all reasonable enquiries, none of the Directors or any of their respective close associates has any present intention to sell any Shares to the Company upon the approval of this plan by the Shareholders.

The Company has not been notified by any core connected person that they have a present intention to sell Shares to the Company upon the approval of this plan, or that they have undertaken not to sell any Shares held by them to the Company.

The Directors will exercise the Company's repurchase powers in accordance with the plan and authorization approved by the Shareholders, and in compliance with the applicable Listing Rules and PRC laws and regulations.

To the best knowledge of the Directors, there is nothing unusual about this explanatory statement or the proposed A Share repurchase.

9. TAKEOVERS CODE AND PUBLIC FLOAT

If, as a result of a repurchase and cancellation of A Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the extent of increase in the shareholding interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, (i) Joyson Group had a direct interest in approximately 34.01% of the total share capital of the Company (excluding the treasury A Shares and H Shares held by the Company); (ii) Mr. WANG Jianfeng ("**Mr. WANG**"), a Director, directly controlled approximately 57.50% of the total share capital of Joyson Group. Mr. WANG was therefore deemed to be interested in the Shares held by Joyson Group; and (iii) Mr. WANG also had a direct interest in approximately 2.33% of the total share capital of the Company (excluding the treasury A Shares and H Shares held by the Company). Hence, the proportional interests in the voting rights of the Company controlled by Mr. WANG represented approximately 36.34% of the total share capital of the Company (excluding the treasury A Shares and H Shares held by the Company). The Board is not aware of any consequences which would arise under the Takeovers Code and/or any similar applicable law, as a result of any repurchases to be made under the A Share Repurchase Plan.

Having verified the above information and the applicability of the Takeovers Code, the Directors confirm that this Repurchase will not trigger any obligation to make a mandatory offer. The Directors do not intend to carry out the A Share repurchase to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Hong Kong Stock Exchange.

均胜电子
JOYSON ELECTRONICS

NINGBO JOYSON ELECTRONIC CORP.
寧波均勝電子股份有限公司

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

(Stock Code: 0699)

NOTICE OF THE 2026 THIRD EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2026 third extraordinary general meeting of Ningbo Joyson Electronic Corp. (the "**Company**") will be held at the meeting room of the Company, No. 99 Qingyi Road, High tech District, Ningbo, Zhejiang Province at 1:30 p.m. on Wednesday, November 25, 2026 for the purpose of considering and, if thought fit, passing the following special resolution. Unless otherwise defined, terms used in this notice shall have the same meanings as those used in the circular of the Company dated November 5, 2026 (the "**Circular**").

SPECIAL RESOLUTION

1. To consider and approve the resolution on the plan to repurchase the Company's A Shares through centralized bidding transactions.

   1.1 Purpose of the Share Repurchase

   1.2 Class of Shares Proposed to Be Repurchased

   1.3 Method of the Share Repurchase

   1.4 Implementation Period of the Share Repurchase

   1.5 Intended Use, Number of Shares to Be Repurchased, Proportion to the Total Share Capital of the Company and Total Amount of Funds

   1.6 Price or Price Range and Pricing Principle of the Share Repurchase

   1.7 Source of Funds for the Share Repurchase

   1.8 Arrangements for Lawful Cancellation After the Share Repurchase

1.9 Arrangements for the Company to Prevent Infringement of Creditors' Interests

1.10 Specific Authorization for Handling Matters Relating to This Share Repurchase

By Order of the Board
Ningbo Joyson Electronic Corp.
Mr. WANG Jianfeng
Chairman of the Board and Executive Director

Ningbo, the PRC, November 5, 2026

As at the date of this notice, the Board comprises (i) Mr. WANG Jianfeng, Mr. CHEN Wei, Ms. LI Junyu and Mr. CAI Zhengxin as executive Directors; (ii) Mr. ZHU Xuesong and Mr. ZHOU Xingyou as non-executive Directors; and (iii) Prof. LU Guihua, Prof. YU Fang, Ms. XI Xuanhua and Mr. WANG Wenhai as independent non-executive Directors.

Notes:

1. The resolution will be voted on by poll and must be passed by at least two-thirds of the voting rights held by the Shareholders (including proxies) present at the meeting.

2. For the purpose of determining the entitlement to attend and vote at the meeting, the register of members of H Shares of the Company will be closed from Friday, November 20, 2026 to Wednesday, November 25, 2026 (both days inclusive). Shareholders whose names appear on the register of members of H Shares on Wednesday, November 25, 2026, are entitled to attend and vote at the meeting. All transfer documents accompanied by the 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, before 4:30 p.m. on Thursday, November 19, 2026.

3. Any Shareholder entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a Shareholder. If more than one proxy is appointed, the number and class of shares represented by each proxy must be specified.

4. The form of proxy must be signed by a Shareholder or his/her duly authorized attorney in writing. If the Shareholder is a corporation, the form must be either under its common seal or signed by its director or duly authorized attorney. If signed by an attorney, the relevant power of attorney or other authorization documents must be notarized.

5. To be valid, the form of proxy, together with the notarized power of attorney or other authorization documents, if any, must be delivered to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 24 hours before the time appointed for the meeting or any adjourned meeting thereof (i.e. before 1:30 p.m. on Tuesday, November 24, 2026). Return of the form will not preclude Shareholders from attending and voting in person at the meeting, and in such event, the form of proxy shall be deemed to have been revoked.

6. Participation in and voting at the meeting will be effected through a combination of physical voting and online voting (for A Shareholders only).

7. Shareholders or their proxies must present proof of their identities upon attending the meeting.

8. The meeting is expected to take less than half a day. Shareholders or their proxies attending the meeting shall be responsible for their own travel and accommodation expenses.