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Victory Giant Technology (HuiZhou) Co., Ltd.
勝宏科技（惠州）股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2476)

ANNOUNCEMENT ON THE COMPANY'S RECENT OPERATION STATUS AND SHARE REPURCHASE

This announcement is made by the board of directors (the "**Board**") of Victory Giant Technology (HuiZhou) Co., Ltd. (the "**Company**", together with its subsidiaries, the **"Group**") on a voluntary basis to inform the shareholders of the Company and potential investors of the latest business update of the Group.

Recently, the share prices of the Company and the industry sector in which the Company operates have fluctuated significantly. To enable investors to better understand the Company's production and operation status, the Company hereby voluntarily discloses the relevant information as follows:

I. OPERATION STATUS

In recent years, global general artificial intelligence technology has accelerated its evolution, demand for AI training and inference has continued to expand, and demand for AI computing power, AI servers and data centers has grown rapidly. As an important component of the hardware layer of AI computing power infrastructure, the demand for computing-power-application PCBs and their technical thresholds have risen simultaneously, providing strong support for the long-term growth of the industry. According to Prismark data, the AI PCB market is expected to achieve a compound annual growth rate ("**CAGR**") of 24.8% from 2025 to 2030.

The Company's current production and operations are normal in all respects, with a stable supply chain, capacity utilization at a sound level and strong customer order demand. From 2016 to 2025, the Company's operating revenue increased from RMB1,818 million to RMB19,292 million, representing a CAGR of 30.01%; net profit attributable to shareholders of the listed company increased from RMB232 million to RMB4,312 million, representing a CAGR of 38.36%. In the first three quarters of 2026, the Company achieved operating revenue of RMB18,461 million, representing a year-on-year increase of 30.77%; net profit attributable to shareholders of the listed company amounted to RMB3,384 million, representing a year-on-year increase of 4.28%; and net profit excluding non-recurring gains and losses amounted to RMB3,694 million, representing a year-on-year increase of 13.74%.

In its future business development, the Company will leverage its existing advantageous resources to continue deepening its core PCB business, seize the opportunities arising from the rapid development of the AI computing power industry, continuously strengthen its core competitiveness in technological innovation, rapid mass production, scale advantages and quality assurance, further

optimize and broaden its high-end product portfolio, and maintain steady growth in operating performance.

II. SHARE REPURCHASE

Based on its confidence in the Company's future development prospects and recognition of the Company's value, and in order to safeguard the interests of the broad base of investors and enhance investor confidence, the Company received a share repurchase proposal on October 16, 2026, pursuant to which the repurchase amount will be RMB150 million to RMB300 million. For details, please refer to the "Announcement on the Proposal by the Actual Controller and Chairman to Repurchase the Company's Shares" disclosed by the Company on the CNINFO website (www.cninfo.com.cn) on October 16, 2026. The Company has accelerated the arrangement of the Board's deliberation and will implement the share repurchase in accordance with the relevant regulations after the repurchase plan is approved by the Board.

Meanwhile, the Company notes that the People's Bank of China issued **The Policy of the People's Bank of China on Further Implementing the Relending Facility for Share Repurchases and Shareholding Increases** (《中國人民銀行加力實施股票回購增持再貸款政策》) on November 4, 2026, which expressly provides that, with effect from November 4, 2026, the interest rate of the relending facility for share repurchases and shareholding increases will be lowered by 0.25 percentage points to 1%. The relending facility for share repurchases and shareholding increases is available to 21 nationwide banks and 5 systemically important city commercial banks, with a support ratio of 100% and a term of one year, which may be extended as required by the banks. The Company will, in light of the relending policy for share repurchases, the Company's financial position and market trends, make full use of policy instruments and safeguard the value of the Company and the interests of the broad base of investors through means such as share repurchases.

III. FUTURE OUTLOOK

1. **Downstream demand remains robust and order backlog visibility is at a historical high.** The order queue for the Company's high-end products such as high-layer-count PCBs and high-order HDI products has extended to 2028, and certain key customers have indicated their long-term demand for 2027-2028. Looking ahead to 2027, order demand from major North American customers and ASIC customers is strong, and the aggregate demand from the two has slightly exceeded the Company's current capacity. The Company has secured sufficient raw materials, supporting personnel and capacity resources, and the management is fully confident in the subsequent improvement of the Company's production efficiency and the achievement of the performance targets under its equity incentive plan.

2. **High-end capacity is being released in an orderly manner, and the "China + N" global layout continues to improve.** Currently, the newly added capacity at the Company's Huizhou headquarters has been partially put into production, bringing considerable capacity increments. From 2027, the Company's capacity under construction in Huizhou, Thailand and Vietnam will be put into production and ramp up in phases, providing solid assurance for order delivery.

3. **Product mix and technological capabilities continue to upgrade, with leading positioning in cutting-edge process layout.** Focusing on the two core areas of AI computing power and data centers, the Company continues to advance the improvement of its manufacturing capabilities for high-order HDI, high-layer-count and mSAP products. The Company closely follows the product iteration and pre-research pace of leading computing power customers; multiple high-end products have achieved large-scale mass production, with yields at the industry's first tier. The Company is also laying out cutting-edge technologies such as copper

paste sintering for 70+ layers, vertically powered embedded-capacitance high-order HDI and COWOP, and is conducting joint validation of next-generation solutions with core customers, continuously consolidating the technical barriers of high-end products.

IV. STRENGTHENING INVESTOR RELATIONS MANAGEMENT AND SHAREHOLDER RETURNS

The Company will continue to strengthen investor relations management by continuously deepening communication and interaction with core and potential investors, clearly conveying the Company's investment value and medium- to long-term development strategy, enhancing market recognition of the Company, building long-term, stable and sound investor relations based on mutual trust, stabilizing investor confidence, and effectively safeguarding the legitimate rights and interests of all investors, including small and medium investors. At the same time, the Company continues to enhance investors' sense of reward through cash dividends, share repurchases and other means.

Since listing, the Company has paid cash dividends for 10 consecutive years, with cumulative cash dividends amounting to RMB3,223 million, and the amount of dividends has continued to increase along with the improvement in operating performance. The 2025 profit distribution plan is to pay a cash dividend of RMB20 per 10 shares (tax inclusive), with total cash dividends of RMB1,740 million, representing a significant increase from RMB3 per 10 shares for 2024. Going forward, the Company will, in light of its operating conditions, financial arrangements and shareholder return plans, continue to enhance the level of investor returns.

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

By order of the Board
Victory Giant Technology (HuiZhou) Co., Ltd.
Mr. Chen Tao
Chairman of the Board and Executive Director

Hong Kong, November 6, 2026

As at the date of this announcement, the Board of the Company comprises: (i) Mr. Chen Tao, Mr. Zhao Qixiang, Mr. Chen Yong, Ms. Wang Haiyan and Ms. Liu Chunlan as executive Directors; and (ii) Mr. Xie Lanjun, Dr. Xie Lingmin, Dr. Zhang Jihai and Mr. Wong Ting Chung as independent non-executive Directors.