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If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your licensed securities dealer, registered securities institution, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all or transferred all your shares in **Capinfo Company Limited***, you should at once hand this circular to the purchaser or to the transferee, or to the bank manager, licensed securities dealer or registered securities institution or other agency through whom the sale was effected for transmission to the purchaser or the transferee.

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CAPINFO

CAPINFO COMPANY LIMITED*
首都信息發展股份有限公司

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

(Stock Code: 1075)

POSSIBLE MAJOR TRANSACTION
MANDATE FOR DISPOSAL(S) OF LISTED SECURITIES
AND
PROPOSED ELECTION OF NON-EXECUTIVE DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 4 to 19 of this circular.

The notice of the EGM to be held at Conference Room, 5th Floor, Longfu Mansion, No. 95 Longfusi Road, Dongcheng District, Beijing, the PRC on Friday, 27 November 2026 at 10:30 a.m. together with the proxy form for the appointment of proxy to attend the EGM will be published on the websites of the Stock Exchange and the Company on Tuesday, 10 November 2026.

Whether or not you would attend the EGM, please fill in the proxy form according to relevant instructions and return it as soon as possible, and not less than 24 hours before the fixed time of holding the EGM, i.e. before Thursday, 26 November 2026 at 10:30 a.m. (Hong Kong time), or any adjournment thereof, in any event. The filled and returned proxy form will have no effect on your vote in person in the EGM or any other postponed meetings. Completion and delivery of the proxy form will not preclude you from attending and voting in person should you so wish.

10 November 2026

* *For identification purpose only*

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

"Announcement"	the announcement of the Company dated 15 September 2026 in relation to the Possible Disposal and the Disposal Mandate
"Articles of Association"	the articles of association of the Company as amended from time to time
"Beijing Data Group"	Beijing Data Group Company Limited* (北京數據集團有限公司), a company established in the PRC, being the Controlling Shareholder of the Company which directly holds 139,982,885 Shares, representing approximately 48.3% interests in the issued share capital of the Company and is wholly owned by BSAM
"Beijing Industrial Investment"	Beijing Industrial Developing Investment Management Co., Ltd.* (北京工業發展投資管理有限公司), a company established in the PRC and directly holds 43,471,291 Shares, representing approximately 15.0% of the issued share capital of the Company. It is wholly-owned by BSAM
"BJCA"	北京數字認證股份有限公司 (Beijing Certificate Authority Co., Ltd.), a state-owned listed enterprise with its issued shares listed on the ChiNext Board of the Shenzhen Stock Exchange (Stock code: 300579.SZ). As at the Latest Practicable Date, the Company and its Controlling Shareholder, Beijing Data Group, hold approximately 24.24% and 26.24% interests in its issued share capital respectively, aggregating to 50.48%
"BJCA Shares"	the issued shares of BJCA
"Board" or "Director(s)"	the board of directors of the Company
"BSAM"	北京市國有資產經營有限責任公司 (Beijing State-Owned Assets Management Co., Ltd.*), a company established in the PRC and is wholly-owned by the Beijing Municipal Government, being a connected person of the Company
"Company"	首都信息發展股份有限公司 (Capinfo Company Limited*), a joint stock limited company established in the PRC, the overseas listed foreign share(s) of RMB1.00 each in the share capital of the Company are listed on the main board of the Stock Exchange (Stock code: 1075)
"Controlling Shareholder"	has the meaning ascribed thereto under the Listing Rules

"Directors"	the directors of the Company
"Disposal Mandate"	the general and conditional mandate granted by Shareholders (except Beijing Data Group and Beijing Industrial Investment) to the Company, which authorises and empowers the management of the Company to sell Possible Disposal Shares
"Domestic Share(s)"	the domestic share(s) of RMB1.0 each in the share capital of the Company
"EGM"	the extraordinary general meeting of the Company to be held on Friday, 27 November 2026, for the consideration and, if think fit, approval of the Possible Disposal(s), Disposal Mandate and election of non-executive Director
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"H Share(s)"	overseas listed foreign share(s) of RMB1.0 each in the share capital of the Company
"Latest Practicable Date"	5 November 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Mandate Period"	disposals shall be conducted within six months from the date on which the relevant resolutions approving the Disposal Mandate and the Possible Disposal were passed by the Shareholders (except Beijing Data Group and Beijing Industrial Investment), and shall comply with the reporting, disclosure and other relevant requirements of the SZSE in respect of share disposals by the Company
"Nomination Committee"	nomination committee of the Company
"Possible Disposal(s)"	on-market disposal(s) of the Possible Disposal Shares by the Group pursuant to the terms of the Disposal Mandate
"Possible Disposal Shares"	the Company intends to dispose not more than 5.40 million BJCA Shares, representing not more than 2% of the total share capital of BJCA, at a consideration of approximately RMB123.98 million

"PRC"	the People's Republic of China
"Previous Disposal Announcements"	the announcements of the Company dated 31 October 2025 and 30 December 2025 and the supplement announcement of the Company dated 30 January 2026 in relation to the Previous Disposals
"Previously Disposed BJCA Shares"	a total of 5,400,000 shares of BJCA Shares disposed of by the Company are detailed in the Company's announcements dated 31 October 2025, 30 December 2025 and 30 January 2026
"Previous Disposals"	disposal of Previously Disposed BJCA Shares
"Remuneration and Appraisal Committee"	remuneration and appraisal committee of the Company
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of RMB1.00 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supplemental Announcement"	the supplemental announcement of the Company dated 30 September 2026 in relation to the Possible Disposal and the Disposal Mandate
"SZSE"	The Shenzhen Stock Exchange
"%"	per cent

In this circular, the English names of the PRC entities or enterprises are translations of their Chinese names. In the event of any inconsistency, the Chinese names shall prevail.

* *For identification purpose only*



CAPINFO COMPANY LIMITED*
首都信息發展股份有限公司

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

(Stock Code: 1075)

Executive Director:
Mr. Yu Donghui *(Chairman, General Manager)*

Non-executive Directors:
Ms. Zhao Shujie
Mr. Wang Yuzheng
Mr. Hu Yong
Mr. Li Feng

Independent non-executive Directors:
Mr. Gong Zhiqiang
Mr. Cheung, Wai Hung Boswell
Mr. Li Jianqiang
Mr. Zhou Jinglin

Staff Representative Director:
Ms. Zhu Chenlan

Registered office:
No.11 Xi San Huan Zhong Road
Haidian District
Beijing 100036
The PRC

Principal place of business in the PRC:
5th Floor Longfu Mansion
No.95 Longfusi Street
Dongcheng District
Beijing 100010
The PRC

Principal place of business in Hong Kong:
25th Floor
Neich Tower
128 Gloucester Road
Wanchai
Hong Kong

The PRC, 10 November 2026

To the Shareholders

Dear Sir or Madam,

* *For identification purpose only*

POSSIBLE MAJOR TRANSACTION
MANDATE FOR DISPOSAL OF LISTED SECURITIES
AND
PROPOSED ELECTION OF NON-EXECUTIVE DIRECTOR

INTRODUCTION

References are made to the Announcement and the Supplemental Announcement in relation to the Possible Disposals and Disposal Mandate. Reference is also made to the announcement of the Company dated 29 September 2026 regarding, among other things, the proposed election of non-executive Director. The purpose of this circular is to provide you with further information on the relevant transactions and the proposed election of non-executive Director as required by the Listing Rules.

References are made to the Announcement and the Supplemental Announcement in relation to, among other things, the Board has passed a resolution proposing that the Company obtain the Disposal Mandate in advance to enable the Company to dispose of the Possible Disposal Shares by way of centralised bidding and/or block trades within the Mandate Period, being a total of not more than 5.40 million BJCA Shares, representing not more than 2% of the total share capital of BJCA, at an estimated consideration of approximately RMB123.98 million.

Previous Disposals of BJCA Shares

As disclosed in the Previous Disposal Announcements, the Company has conducted the following disposals of BJCA Shares during the period from 24 November 2025 to 30 December 2025 (the "**Relevant Period**") (collectively the "**Previous Disposals**"):

(i) On 24 November 2025, the Company disposed 330,000 BJCA Shares through centralised bidding at an average disposal price of RMB30.84 per BJCA Share for a total of approximately RMB10,176,803;

(ii) On 25 November 2025, the Company disposed 350,000 BJCA Shares through centralised bidding at an average disposal price of RMB31.38 per BJCA Share for a total of approximately RMB10,983,723;

(iii) On 26 November 2025, the Company disposed 300,000 BJCA Shares through centralised bidding at an average disposal price of RMB30.69 per BJCA Share for a total of approximately RMB9,206,807;

(iv) On 27 November 2025, the Company disposed 311,600 BJCA Shares through centralised bidding at an average disposal price of RMB30.21 per BJCA Share for a total of approximately RMB9,413,552;

(v) On 5 December 2025, the Company disposed 150,000 BJCA Shares through centralised bidding at an average disposal price of RMB29.04 per BJCA Share for a total of approximately RMB4,356,195;

(vi) On 8 December 2025, the Company disposed 150,000 BJCA Shares through centralised bidding at an average disposal price of RMB29.84 per BJCA Share for a total of approximately RMB4,475,497;

(vii) On 9 December 2025, the Company disposed 150,000 BJCA Shares through centralised bidding at an average disposal price of RMB29.26 per BJCA Share for a total of approximately RMB4,389,010;

(viii) On 12 December 2025, the Company disposed 150,000 BJCA Shares through centralised bidding at an average disposal price of RMB28.48 per BJCA Share for a total of approximately RMB4,271,617;

(ix) On 15 December 2025, the Company disposed 150,000 BJCA Shares through centralised bidding at an average disposal price of RMB28.36 per BJCA Share for a total of approximately RMB4,253,628;

(x) On 19 December 2025, the Company disposed 300,000 BJCA Shares through centralised bidding at an average disposal price of RMB28.89 per BJCA Share for a total of approximately RMB8,666,348;

(xi) On 22 December 2025, the Company disposed (i) 150,000 BJCA Shares through centralised bidding at an average disposal price of RMB28.92 per BJCA Share for a total of approximately RMB4,338,086; and (ii) 191,000 BJCA Shares through block trade(s) at an average disposal price of RMB26.15 for a total of approximately RMB4,994,650;

(xii) On 24 December 2025, the Company disposed (i) 208,400 BJCA Shares through centralised bidding at an average disposal price of RMB28.41 per BJCA Share for a total of approximately RMB5,920,070; and (ii) 195,400 BJCA Shares through block trade(s) at an average disposal price of RMB25.62 for a total of approximately RMB5,006,148;

(xiii) On 25 December 2025, the Company disposed 933,500 BJCA Shares through block trade(s) at an average disposal price of RMB25.78 for a total of approximately RMB24,065,630;

(xiv) On 29 December 2025, the Company disposed 80,000 BJCA Shares through block trade(s) at an average disposal price of RMB26.77 for a total of approximately RMB2,141,600; and

(xv) On 30 December 2025, the Company disposed 1,300,100 BJCA Shares through block trade(s) at an average disposal price of RMB28.60 for a total of approximately RMB37,182,860.

In aggregate, the Company has disposed 2.70 million BJCA Shares by way of centralised bidding and 2.70 million BJCA Shares by way of block trades at a total consideration of approximately RMB154 million during the Relevant Period.

As all Previous Disposals were conducted on the open market, the Company was not aware of the identities of the counterparty(ies) of the Previous Disposals or their respective principal business activities. To the best of the knowledge, information and belief of Directors having made all reasonable enquiries, each of the counterparty(ies) of the Previous Disposals and their respective ultimate beneficial owners are Independent Third Parties.

The Possible Disposal

The Company intends to further dispose of Possible Disposal Shares on the open market, based on the current market conditions. On 15 September 2026, the Board has passed a resolution proposing that the Company obtain Disposal Mandate in advance to enable the Company to dispose of the Possible Disposal

Shares by way of centralised bidding and block trades within the Mandate Period, being a total of not more than 5.40 million BJCA Shares, representing not more than 2% of the total share capital of BJCA, at an estimated consideration of approximately RMB123.98 million. If BJCA undergoes any changes in total share capital, such as bonus share issuance or capitalisation of reserves, during the reduction period, the maximum proposed reduction ratio of 2% shall remain unchanged while the number of shares to be reduced shall be adjusted accordingly.

As at the Latest Practicable Date, the Company held 65,435,896 BJCA Shares, representing approximately 24.24% of the total share capital of BJCA. Assuming that all 5,400,000 Possible Disposal Shares are disposed of pursuant to the Disposal Mandate and that there are no other changes in the Company's shareholding in BJCA or the total share capital of BJCA, immediately following completion of the Possible Disposal, the Company will hold 60,035,896 BJCA Shares, representing approximately 22.24% of the total share capital of BJCA.

The actual consideration for the Possible Disposal will be determined by the market price of the BJCA Shares at the respective date(s) of disposal(s).

Given the volatility of the stock market, disposing of shares at the best possible price requires prompt disposal actions at the right timing. Therefore, it would not be practicable to seek prior Shareholders' approval for each individual disposal of BJCA Shares. In order to allow flexibility in executing future disposals of BJCA Shares at appropriate time(s) and price(s) so as to maximise returns to the Company, the Company proposes to obtain the Disposal Mandate in advance to allow the Company to dispose of up to maximum number of Possible Disposal Shares during the Mandate Period. As the Possible Disposal will be made through the open market, the Company will not be aware of the identities of the buyers in each Possible Disposal Shares transaction, and it is expected that the buyer(s) in such Disposal Shares transactions will be Independent Third Party(ies).

Details of the Disposal Mandate

1. Mandate Period

The Disposal Mandate shall be valid for a period of 6 months from the date on which Shareholders' approval is obtained. Disposals shall comply with the reporting, disclosure and other relevant requirements of the SZSE regarding share disposals by the Company. This arrangement provides sufficient time and flexibility for the execution of the Possible Disposal.

2. Maximum number of subject shares to be disposed

The Disposal Mandate shall authorise and empower the management of the Company to sell a maximum Possible Disposal Shares (i.e. 5,400,000 BJCA Shares) held by the Company, representing approximately 2% of the total issued share capital of BJCA as at the date of the Announcement. If BJCA undergoes any changes in total share capital, such as bonus share issuance or capitalisation of reserves, during the reduction period, the maximum proposed reduction ratio of 2% shall remain unchanged while the number of shares to be reduced shall be adjusted accordingly.

3. Scope of Authority

The management of the Company shall be authorised and empowered to determine, decide, execute and implement with discretion all matters relating to the Possible Disposal, including but not limited to (i) the number of batches of the Possible Disposal, (ii) the number of Possible Disposal Shares to be sold in each Possible Disposal, and (iii) the timing of the Possible Disposal.

4. Manner of Possible Disposal

The Possible Disposal shall be conducted by way of centralised bidding and block trades, subject to the following conditions:

(i) the selling price per Possible Disposal Share shall be based on the prevailing market price at the time of the Possible Disposal, provided that it shall not be less than the minimum selling price of RMB15.23 per BJCA Shares (in respect of the Possible Disposal effected pursuant to the Disposal Mandate);

(ii) during the Mandate Period, the selling price for any Possible Disposal shall not deviate by more than 20% above or below from the closing price of BJCA Shares on the SZSE on the trading day immediately preceding the date of each Possible Disposal;

(iii) all of the percentage ratios under the Listing Rules for the Possible Disposal of BJCA Shares remain below 75%;

(iv) the number of shares to be disposed of by the way of centralised bidding and block trades in any Possible Disposal shall not exceed 2.7 million shares, respectively, representing not more than 1% of the total share capital of BJCA, for each method. If BJCA undergoes any changes in total share capital, such as bonus share issuance or capitalisation of reserves, during the reduction period, the maximum proposed reduction ratio shall remain unchanged while the number of shares to be reduced shall be adjusted accordingly.

5. Compliance

The Possible Disposal shall comply with relevant applicable laws and regulations, including the requirements set forth in the Securities Law of the People's Republic of China, the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), the Listing Rules, the Interim Measures for the Administration of Share Reduction by Shareholders of Listed Companies, and the Shenzhen Stock Exchange Guidelines for Self-Regulatory Supervision of Listed Companies No. 18 – Share Reduction by Shareholders, Directors and Senior Management. The Company will report the progress of the Possible Disposal in its interim reports and/or annual reports in compliance with the Listing Rules.

The Company will re-comply with the Listing Rules requirements and seek fresh Shareholders' approval in the event that any of the Possible Disposal cannot be completed within the scope of the approved Disposal Mandate.

6. The Minimum Selling Price

Disposal Mandate

Based on the closing price per BJCA Share over 12 months immediately preceding the date of the Announcement, the highest closing price was RMB37.90 and the lowest closing price was RMB19.54 and the average closing price was approximately RMB27.77. The minimum BJCA selling price must not be less than RMB15.23 per BJCA Share, and not lower than 20% discount to the closing price on the SZSE on the trading day immediately preceding the date of each potential disposal.

As set out in "4. Manner of Possible Disposal" above, the Possible Disposal will be made at prevailing market prices on the open market. The minimum selling price merely reflects the lowest acceptable threshold per Possible Disposal Share and does not indicate the final selling price per Possible Disposal Share of any Possible Disposal.

The minimum BJCA selling price was determined with reference to:

(i) during the 12 months preceding the date of the Announcement, the highest and lowest closing prices of BJCA Shares were RMB37.90 and RMB19.54 respectively, with the lowest closing price representing approximately 51.56% of the highest closing price, indicating the relatively significant volatility in the trading price of the BJCA Shares during the relevant period;

(ii) the minimum selling price of RMB15.23 per BJCA Share represents a discount of approximately 33.67% to the closing price of RMB22.96 per BJCA Share on the trading day immediately preceding the date of the Announcement;

(iii) given that BJCA is listed on ChiNext Board of the Shenzhen Stock Exchange, and having regard to the average price-to-book ("**P/B**") ratio of the SZSE ChiNext Index of 5.46 times on the trading day prior to the date of the Announcement. The minimum selling price represents approximately 5.46 times the net asset value per BJCA Share of approximately RMB2.79, calculated based on the unaudited consolidated financial information of BJCA as at 30 June 2026;

(iv) current market environment prevailing at the date of the Announcement, including the historical volatility of BJCA Shares and uncertainties that could affect equity market sentiment and liquidity and BJCA's valuation during the Disposal Mandate period; and

(v) the Company's relevant regulations, the "Management Measures for Increasing and Reducing Holding Shares of Listed Companies".

Regarding the adoption of the P/B multiple, the Board considers that the price-to-earnings ("**P/E**") ratio is not an appropriate valuation metric for BJCA as BJCA is currently loss-making. As at the trading day immediately preceding the date of the Announcement, the average P/B and price-to-sales ("**P/S**") ratios of the ChiNext Board index were 5.46 times and 3.92 times, respectively, while the corresponding P/B and price-to-sales ratios of the BJCA Shares were 8.23 times and 7.39 times, respectively. Based on the P/B and price-to-sales ratios of the ChiNext Board, the corresponding

implied prices of the BJCA Shares were approximately RMB15.23 and RMB12.18, respectively. The Company adopted the higher of the two implied prices and therefore selected the P/B multiple of the ChiNext Board as the relevant reference.

The Board considers the adoption of average P/B ratio as the principal benchmark for determining the fixed minimum disposal price to be fair and reasonable for the following reasons:

The Board has carefully considered the basis for determining the minimum selling price for the Possible Disposal. In doing so, it assessed the proposed pricing mechanism from three perspectives: the relevance of the ChiNext Board as a market benchmark, cross-checking by reference to multiple valuation metrics, and an additional protection through reference to the prevailing market price of BJCA's Shares at the time of the Possible Disposal. Having regard to these factors, the Board considers the adoption of the average P/B ratio of ChiNext Board index as the principal benchmark for determining the fixed minimum disposal price to be fair and reasonable and in the interests of the Company and its Shareholders for the following reasons:

Relevance of the ChiNext Board as a market benchmark: BJCA is listed on the ChiNext Board, which principally serves growth-oriented and innovative enterprises. The Board considers that the positioning of the ChiNext Board is relevant to BJCA, whose business is that of a provider of cryptographic trust infrastructure for digital certification. Of the 100 constituent companies of the ChiNext Index, 43 are classified under the information technology industry under Wind's Level 1 industry classification, and together account for 52.18% of the index weighting. The Board therefore considers that the ChiNext Index provides a relevant reference for assessing both sector characteristics and market sentiment, including investor sentiment and risk appetite towards technology and growth stocks.

The Board recognises that the constituents of the ChiNext Index operate in different industries and that their asset composition and recognition of intangible assets may differ from those of BJCA. Accordingly, the index-based valuation is not regarded as a standalone assessment of BJCA's fair value, but as one relevant market reference in the pricing analysis.

Cross-checking by reference to multiple valuation metrics: The Board considered the average P/E, P/B and P/S ratios of the ChiNext Index. As BJCA recorded a loss attributable to its shareholders in 2025, the P/E ratio is not a meaningful valuation reference for evaluating BJCA's corporate value.

On the trading day immediately preceding the date of the Announcement, the P/S ratio of the ChiNext Index was approximately 3.92 times, which yields an implied price of approximately RMB12.18 per BJCA share, representing a discount of approximately 20% compared to the P/B-based implied price. Considering the business nature of BJCA's core business that the revenue is recognized based on performance progress. From 2021 to 2025, the ratio of operating cash inflows to revenue of BJCA was 100.56%, 85.86%, 110.89%, 102.40%, and 144.55%, respectively, exhibiting significant fluctuations. In particular, such ratio surged to an abnormally high level in 2025, primarily attributable to a year-on-year decline of 25.28% in revenue resulting from the delay in project progress. Although BJCA had received actual cash inflows, such inflows could not be recognized as revenue in a timely manner due to the applicable revenue recognition accounting policies. As a result,

the revenue in 2025 was significantly understated relative to the actual cash inflows, failing to objectively and truthfully reflect BJCA's actual operating conditions. Consequently, adopting the P/S ratio for valuation would lead to material distortions.

Compared to profit-based and revenue-based metrics, which exhibit higher volatility, the net asset metric is less affected by industry cycles and short-term external factors, remaining relatively stable overall. Over the past five years, BJCA's asset-liability ratios were 46.69%, 40.02%, 39.49%, 40.92%, and 46.63%, respectively, demonstrating a high and stable proportion of net assets. Meanwhile, as a state-owned enterprise, the Company will take the net asset value per share as a key pricing reference, in compliance with the Measures for the Supervision and Administration of State-Owned Shares of Listed Companies* (《上市公司國有股權監督管理辦法》), which stipulates that the pricing of changes in state-owned shares shall be reasonably determined based on factors such as public market trading prices, trading prices of comparable companies' shares, and net asset value per share. As of the trading day prior to the date of the Announcement, the average P/B ratio of the ChiNext Index was approximately 5.46 times, based on which the implied price per BJCA Share was estimated at approximately RMB15.23.

Additional protection through reference to the prevailing market price of BJCA's Shares at the time of the Possible Disposal: The index-derived price is only one component of the pricing mechanism. The minimum selling price for each Possible Disposal must be no less than the higher of RMB15.23 per BJCA Share and a price of 20% discount to the closing price of BJCA Shares on the trading day immediately preceding that each Possible Disposal. Accordingly, the pricing mechanism combines a fixed, index-derived benchmark with a reference to the prevailing market price of BJCA's Shares. The Board considers that this provides an additional safeguard by taking into account the market's current assessment of BJCA's company-specific circumstances when each Possible Disposal is made.

Therefore, the Board considers it most appropriate to adopt the P/B-based implied price of RMB15.23 per BJCA Share (calculated from the P/B ratio of 5.46 times) as the fixed minimum disposal price, which provides stronger protection for the rights and interests of the Company and all Shareholders.

In actual execution, the Company would be subject to the following mechanism: the applicable selling price must be the higher of 20% discount to the closing price of the BJCA Shares quoted on the SZSE on the trading day immediately preceding the date of each Possible Disposal or RMB15.23. Accordingly, the proposed pricing mechanism provides Shareholders with sufficient and meaningful information to assess and make an informed decision in relation to the proposed Disposal Mandate. In light of the foregoing, the Directors consider that, given BJCA is a company listed on SZSE ChiNext Board, it is fair and reasonable for the Company and its Shareholders to determine the minimum acceptable price for the Company's disposal of BJCA Shares by reference to the average P/B ratio of the ChiNext Index, and to effect the disposal at the higher of the minimum acceptable price or a price of 20% discount to the closing price quoted on the SZSE on the trading day immediately preceding the date of each Possible Disposal.

The Directors believe that the minimum BJCA selling price will safeguard the interests of the Company and ensure that the Possible Disposal Shares will not be sold at an unjustified discount. Whilst the Company will exert its endeavours to dispose of the Possible Disposal Shares at the most

favourable prices available, flexibility under the Disposal Mandate is vital. In the event of adverse market sentiment or macroeconomic fluctuations, the Company may have to dispose the relevant Possible Disposal Shares at a discount to the previous market price. The minimum BJCA selling price has taken into consideration of market fluctuations and the disposal(s) of the relevant Possible Disposal Shares under the Disposal Mandates shall be subject to disposed of in accordance with feasible implementation plans supervised by the management of the Company to optimise execution prices. Accordingly, the Company considers the terms of the Disposal Mandate (including the minimum BJCA selling price) to be fair, reasonable, and in the interests of the Company and its Shareholders as a whole.

The Company has entered into an account opening agreement and a brokerage agreement with Beijing Securities Co., Ltd. ("**Beijing Securities**"), pursuant to which Beijing Securities will provide the Company with over-the-counter services, self-service facilities and other lawful order placement methods as agreed between the parties and provide assistance in the execution of Possible Disposals. Prior to making any decision on each Possible Disposal, the Company and Beijing Securities will consider the prevailing market price and market conditions at the relevant time, while strictly adhere to the authorised price range approved at the general meeting (i.e., the selling price shall be within the range of 20% above or below from the closing price of the BJCA Shares quoted on the SZSE on the trading day immediately preceding the date of each Possible Disposal and shall be no less than RMB15.23 per BJCA Share). Beijing Securities shall conduct centralised bidding and/or agreed block trades in accordance with the Company's entrustment. Beijing Securities is a Sino-foreign joint venture (state-owned holding) and specialised securities firm jointly established by Beijing State-Owned Assets Management Corporation Limited* and UBS AG. With a strong dual background comprising state-owned shareholders and a world-renowned foreign financial institution, Beijing Securities focuses on developing services for the domestic securities market, whilst providing investors with cross-border investment opportunities and financial solutions. Beijing Securities was established in 2008 and was approved to conduct securities brokerage business in 2015. It currently holds licences for investment banking, brokerage, proprietary trading and investment advisory services. Beijing Securities' brokerage business currently covers a range of tradable instruments, including shares, convertible bonds, exchangeable bonds, ETFs and other exchange-traded bonds, spanning the three major stock exchanges in Shanghai, Shenzhen and Hong Kong. The types of transactions include share trading, block trades, new share subscriptions, rights issues, placement of convertible bonds, conversion of convertible bonds into shares, voting and the trading of exchange-traded bonds.

INFORMATION ABOUT BJCA

Based on publicly available information, BJCA was established in 2001 as a state-owned listed enterprise, with its issued shares listed on the ChiNext Board of the SZSE (stock code: 300579.SZ). The Company and its controlling shareholder, Beijing Data Group, hold 24.24% and 26.24% BJCA Shares respectively, representing an aggregate of 50.48% BJCA Shares. BJCA's principal business is to provide electronic authentication services, network security products, network security integration, network security services.

Below is the summary of audited/unaudited consolidated financial information of BJCA for two financial years ended 31 December 2025 and the six months ended 30 June 2026. This information is extracted from BJCA's 2024 Annual Report (published on 29 March 2025), its 2025 Annual Report (published on 31 March 2026), its 2026 Interim Report (published on 28 August 2026).

	For the year ended 31 December 2024 (audited) *(RMB)*	**For the year ended 31 December 2025** (audited) *(RMB)*	**For the six months ended 30 June 2026** (unaudited) *(RMB)*
Revenue	1,122,479,441.51	838,757,997.90	340,111,155.15
Profit/(loss) before tax	11,430,103.57	(116,709,132.63)	(55,839,741.72)
Profit/(loss) after tax	10,609,797.51	(100,764,063.11)	(49,836,619.46)

According to 2026 Interim Report of BJCA, its unaudited net assets as at 30 June 2026 were approximately RMB750,137,369.48.

INFORMATION OF THE COMPANY

The Company is a joint stock limited company established in the PRC on 23 January 1998. Beijing Data Group, the controlling shareholder of the Company, holds 139,982,885 Shares, representing approximately 48.3% of the interests in the Company, while Beijing Industrial Investment holds 43,471,291 Shares, representing approximately 15.0% of the interests in the Company. BSAM indirectly holds an aggregate interest of approximately 63.3% in the Company through Beijing Data Group and Beijing Industrial Investment. The Company is principally engaged in products and software development and services, industry solutions and operation and maintenance services.

REASONS FOR AND BENEFITS OF THE DISPOSAL MANDATE AND THE POSSIBLE DISPOSAL

The Company has consistently deepened its internal reforms in recent years by implementing the development strategy of being "AI-driven, product-oriented, and focused on nationwide expansion", enhancing independent innovation, promoting the implementation of "AI+" applications, establishing a marketing system of "nationwide coverage, industry leadership and regional implementation", so as to provide talent support for the high-quality development of the Company. The Directors believe that the Possible Disposal will enable the Company to realise cash resources thereby supporting investments in technological innovation, product R&D, as well as strengthening the development of its talent teams.

Given that the Possible Disposal will be conducted through open market at market rate (by way of centralised bidding) or at the price to be determined in accordance with the requirements of the regulatory authority with transaction information to be publicly disclosed (by way of block trades), the Directors believe that the Possible Disposal and the Disposal Mandate are fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

Our executive Director Mr. Yu Donghui, being the vice general manager of Beijing Data Group, has abstained from voting on the Board resolution for this transaction. Our former non-executive Director Ms. Yan Yi, resigned on 29 September 2026 and resigned from director of BJCA on 27 September 2026, did not hold any BJCA Shares, directly or indirectly, at any material time, including the date of the relevant Board resolution, the date of her resignation and the Latest Practicable Date, has abstained from voting on the Board resolution for this transaction. Save as disclosed above, none of the Directors has any material interests.

FINANCIAL EFFECT OF THE POSSIBLE DISPOSAL AND USE OF PROCEEDS

Assuming that the Company disposes all Possible Disposal Shares (i.e., 5,400,000 BJCA Shares) within the Mandate Period at RMB22.96 per BJCA Shares (i.e., the closing price of BJCA Shares immediately prior to the date of the Announcement), the Company expects to receive proceeds of approximately RMB123.98 million. It is expected to recognise a profit before enterprise income tax of approximately RMB99.71 million from the Possible Disposal. The actual amount of profit to be generated from the Possible Disposal will be under review and final audit by the auditor of the Company. The Board is of the view that the Possible Disposal shall have no material adverse impact on the financial position and operation of the Group.

The Company intends to utilise the net proceeds from the Possible Disposal of approximately RMB123.87 million (approximately RMB102.41 million after tax, calculated based on the closing price of BJCA Shares as at the trading day prior to the date of the Announcement) to fund the Group's R&D investments in "Hong" product series, investments in technological innovation of "AI+" applications, nationwide market expansion, and expenses for recruiting talent teams.

Assuming full disposal of the Possible Disposal Shares, the proposed allocation of the estimated net proceeds (after tax) is as follows:

Proposed Usage	**Percentage of the Estimated Net Proceeds (after tax)**	**Expected Service Life**
R&D of the "Hong" product series	47%	Within 15 months
Technological innovation of "AI+" applications	40%	Within 15 months
Nationwide market expansion	10%	Within 15 months
Recruiting talent teams	3%	Within 15 months
Total	100%	

(a) R&D Investments in "Hong" Product Series

The Group intends to allocate approximately 47% of the net proceeds to the upgrade of the above "Hong" product series, covering four major product lines: the 红藤® (Hongteng) government affairs series, the 红顺™ (Hongshun) livelihood series, the 红祺™ (Hongqi) enterprise series and the 红禧®

(Hongxi) healthcare series. The funds will be used for the R&D of multiple editions of each product, as well as for embedding the Group's general "AI+" common support technologies into each product line of the "Hong" series, so as to achieve deep integration of AI capabilities with industry scenarios.

With respect to the 红藤® (Hongteng) series of government affairs products, the Group will develop Professional, Standard, Lite and Mobile editions of the 红藤® (Hongteng) office products, optimise functions and customer experience, and deepen the integration of AI with government office (for example, by loading modules such as intelligent official document writing and intelligent archive management); and will develop an Ordinary Edition and an Organ Edition of the 红藤® (Hongteng) smart archives products to address the needs of different customers.

With respect to the 红顺™ (Hongshun) series of livelihood products, the Group will restructure the 红顺™ (Hongshun) "Immediate Complaint Handling" product using large AI models to enhance service capabilities across the full-process business service capabilities. The 红顺™ (Hongshun) housing provident fund product series will be continuously iterated to build an AI intelligent agent integrating intelligent Q&A, chat-while-handling, intelligent data inquiry, intelligent approval, intelligent writing, intelligent auditing and intelligent early warning.

With respect to the 红禧® (Hongxi) series of healthcare products, the 红禧® (Hongxi) digital human products will continue to optimise the interaction experience. The 红禧® (Hongxi) medical quality management platform will continue to deepen product adaptation of medical insurance regulatory capabilities across medical institutions at all levels. The 红禧® (Hongxi) pharmaceutical traceability platform will continue to improve its digital-intelligence capabilities for full-process pharmaceutical traceability. The 红禧® (Hongxi) intelligent medical insurance management platform will offer a Basic Edition (comprehensive reconciliation), a Standard Edition (indicator analysis, global budget control) and an Intelligent Audit Edition, and will continue to deepen the application of AI in medical insurance management scenarios. The 红禧® (Hongxi) medical payment platform will offer a Standard Edition, an Enhanced Edition and a SaaS lightweight edition.

With respect to the 红祺™ (Hongqi) series of enterprise products, the 红祺™ (Hongqi) penetrative Supervision series products will build a large model for internal control and regulation rules in key areas, achieving a capability leap from "point-based supervision" to "full-chain control" and ultimately to "collaborative co-governance".

(b) Investments in Technological Innovation of "AI+" Applications

The Group intends to allocate approximately 40% of the net proceeds to the construction of general "AI+" capabilities, covering hardware procurement (servers/switches/storage devices), local deployment of large models, R&D of proprietary vertical-domain large models and intelligent agents, and daily intelligent application development. Among these, the self-developed vertical-domain large models focus on knowledge vectorisation governance and iterative enhancement of RAG multi-modal retrieval/knowledge graphs; and the intelligent agents will be deployed in phases across scenarios such as intelligent assistance, intelligent Q&A, intelligent analysis and judgment, and regulatory verification. This capability system will simultaneously empower customer demand analysis, software development, testing, assessment and evaluation, and official document writing, systematically enhancing operational and R&D efficiency.

Investments in the two major directions (a) and (b) form a collaborative closed loop of "technology foundation → product application": Investment in direction (b) is used to build general "AI+" underlying capabilities (proprietary vertical-domain large models and intelligent agents), forming reusable common technology assets; and the funds invested in direction (a) are used to embed such common capabilities into the four major product lines of the "Hong" series, realising the transformation from technology capabilities to commercialised products.

(c) Nationwide market expansion

The Group intends to allocate approximately 10% of the net proceeds (after tax) to its nationwide market expansion.

Leveraging seven key regional centres in Shanghai, Lianghu (Hunan and Hubei), Guangzhou, Nanning, Chongqing and Tibet, the Company will build a marketing and delivery network covering the seven key regions, fully staff the solution design, sales and delivery teams, implement special incentives for expansion outside Beijing, accelerate the large-scale replication of Beijing benchmark experience into the nationwide market, and drive a substantial increase in revenue from outside Beijing.

(d) Recruiting talent teams

Approximately 3% of the net proceeds (after tax) will be allocated to recruiting chief architects specialising in AI large models, multi-modal data and industry intelligent agents, targeting leading industry technology enterprises and research institutes, as well as to the bulk recruitment of algorithm research and development, data intelligence and AI productisation talent with experience in government and enterprise industry deployment, focusing on the five areas of acute shortage: large model fine-tuning, RAG knowledge bases, AI Agent development, data annotation and governance, and industry vertical model deployment.

Following the Possible Disposal, the Company will continue to hold an investment in BJCA Shares. The Company and its controlling shareholder, Beijing Data Group, currently hold 24.24% and 26.24% of the shares in BJCA, respectively, representing an aggregate shareholding of 50.48%. Upon completion of the Possible Disposal, the Company and Beijing Data Group will hold an aggregate shareholding of 48.48% in BJCA and continue to retain control of BJCA, and the shareholding rights of the Company will remain unchanged. The Company intends to retain the remaining BJCA Shares as a medium- to long-term investment, subject to periodic review. The continued holding will allow the Company to participate in BJCA's potential future development, while the partial realisation of the investment will release capital to support the Group's principal businesses.

The Company will periodically review the remaining investment with reference to BJCA's operating performance, financial position and business prospects, the valuation and liquidity of its shares, prevailing market conditions, and the Group's capital requirements. In particular, the Company will balance the expected benefits and risks of retaining the investment against the funding needs and potential returns of investments in its own businesses.

The application of the proceeds from the Possible Disposal towards the 'Hong' product series, 'AI+' applications, nationwide market expansion and talent recruitment is consistent with the Group's strategy of strengthening its product development capabilities and expanding its industry solutions and service offerings. The Company therefore considers that a partial disposal, together with the periodic review of its remaining investment, represents an appropriate balance between managing its investment assets and supporting the development of its principal businesses.

IMPLICATIONS UNDER THE LISTING RULES

Possible Disposal

Assuming that the Company disposes of the Possible Disposal Shares held by the Company within the Mandate Period at RMB22.96 per BJCA Shares (i.e., the closing price of BJCA Shares as at the trading day immediately preceding the date of the Announcement), the applicable percentage ratios in relation to the Possible Disposal, when aggregated with Previous Disposals conducted within the preceding 12-month period, will exceed 25% but less than 75%. Accordingly, the Possible Disposal may constitute a major transaction of the Company under Chapter 14 of the Listing Rules and are therefore subject to reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

PROPOSED ELECTION OF NON-EXECUTIVE DIRECTOR

Due to other work arrangements, Ms. Yan Yi ("**Ms. Yan**") has resigned as a non-executive Director, a member of the Remuneration and Appraisal Committee and a member of the Nomination Committee with effect from 29 September 2026. Ms. Yan has confirmed that she has no disagreement with the Board and there is no other matter relating to her resignation that needs to be brought to the attention of the Shareholders. The Board wishes to express its gratitude to Ms. Yan for her valuable contributions to the Company during her terms of office.

The Nomination Committee recommended the Board to nominate Ms. Ge Li ("**Ms. Ge**") as candidate for a non-executive Director, after having regard to the nomination policy and the board diversity policy adopted by the Company. Ms. Ge has given written notice to the Company indicating that she is willing to accept the nomination and election. The Nomination Committee and the Board considered that the experience, knowledge and expertise of Ms. Ge are beneficial to the diversity of the Board. Therefore, the Board proposes to present resolution at the EGM to elect Ms. Ge as a non-executive Director. The term of office of Ms. Ge will commence from the conclusion of the EGM up to the expiration date of the term of the ninth session of the Board.

The biographical details of Ms. Ge are set out below:

Ms. Ge, aged 51, is currently a member of the discipline inspection commission and full-time director of BSAM. She successively worked in Harbin Oriental Development and Construction Group (哈爾濱東方開發建設集團) for accounts, served as audit manager of Baker Tilly China (北京華夏正風會計師事務所), finance manager of Beijing Asia Alliance Foundation and Technology Development Company Limited (北京亞盟基業技術發展有限公司), manager of finance and audit department (finance department), manager of corporate development department, office director and deputy general manager of Beijing Oriental Xinda Asset Management Corporation (北京東方信達資產經營總公司), deputy general manager of investment

department for financial and modern services industries of BSAM, deputy general manager of Beijing Guozi Financial Leasing Co., Ltd., deputy general manager, deputy party secretary of Beijing Beiao Group Corp., Ltd., the manager of the audit department of BSAM etc. Besides, Ms. Ge was a shareholder representative supervisor and the chairman to the board of supervisors of the Company from June 2023 to November 2025. Ms. Ge graduated from the Business School of Heilongjiang with a bachelor degree in accountancy in July 1999 and graduated from Tsinghua University with a master's degree in business management in July 2015.

Save as disclosed above, Ms. Ge does not hold any position with the Company or other members of the Company's group and she does not hold any directorship in any other listed public companies in the past three years.

Subject to the approval by the Shareholders at the EGM, the Company will enter into a service contract with Ms. Ge. Ms. Ge's office as Director shall remain effective up to the expiration date of the term of the ninth session of the Board, and is subject to retirement or re-election in accordance with the Articles of Association. Ms. Ge will not receive any remuneration in respect of her office as Director, if being appointed. As at the Latest Practicable Date, Ms. Ge does not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Ms. Ge is not connected with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Other than as disclosed above, there are no other matters relating to the election of Ms. Ge as Director that need to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

Ms. Ge has been appointed by the Board as a member of the Nomination Committee with effect from her appointment as Director at the EGM until the expiration date of the term of the ninth session of the Board.

EGM

Resolutions in relation to the Possible Disposals, Disposal Mandate and the election of non-executive Director will be proposed at the EGM for approval.

The EGM will be held at Conference Room, 5th Floor, Longfu Mansion, No. 95 Longfusi Road, Dongcheng District, Beijing, the PRC on Friday, 27 November 2026 at 10:30 a.m. for the consideration and, if think fit, approval of the Possible Disposals and Disposal Mandate and the election of non-executive Director.

The notice convening the EGM, together with the proxy form for the EGM, have been enclosed with this circular, which will be despatched to the Shareholders on Tuesday, 10 November 2026 and published on the websites of the Stock Exchange and the Company.

In accordance with the Listing Rules, any connected person or Shareholder or their associate who has material interest in the Possible Disposals and Disposal Mandate shall abstain from voting on the resolution to approve the Possible Disposals and Disposal Mandate at the EGM.

As at the Latest Practicable Date, Beijing Data Group holds 26.24% interests in BJCA Shares and therefore has a material interest in the resolution in relation in the Possible Disposals and Disposal Mandate. As at the Latest Practicable Date, BSAM, through its wholly-owned subsidiaries, Beijing Data Group and Beijing

Industrial Investment, indirectly held 183,454,176 Shares, representing approximately 63.3% of the total issued shares of the Company. The Board confirms that Beijing Data Group and Beijing Industrial Investment will abstain from voting on the resolution to approve the Possible Disposals and Disposal Mandate and the transactions contemplated thereunder.

Whether you intend to attend the EGM or not, you are requested to complete and return the accompanying proxy form in accordance with the instructions set out therein to the Company's principal place of business in the PRC at 5th Floor, Longfu Mansion, No. 95 Longfusi Road, Dongcheng District, Beijing, the PRC (in the case of proxy form of holder of Domestic Shares) or to the Company's H shares registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in the case of proxy form of holders of H Shares) as soon as possible and in any event not less than 24 hours before the time appointed for holding the meeting (i.e. not later than Thursday, 26 November 2026 at 10:30 a.m. (Hong Kong time)). Completion and return of the proxy form will not preclude you from attending and voting at the EGM should you so wish.

For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 24 November 2026 to Friday, 27 November 2026, both days inclusive, during which period no transfer of Shares will be effected. Shareholders whose names appear on the Company's register of members at the close of business on Tuesday, 24 November 2026 will be entitled to attend and vote at the EGM. In order to qualify for attending and voting at the EGM, all transfers of Shares, accompanied by the relevant share certificates must be lodged with the Company's H shares registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (applicable for H Shares) or the Company's office, at 5th Floor, Longfu Mansion, No. 95 Longfusi Road, Dongcheng District, Beijing, the PRC (applicable for Domestic Shares), for registration not later than 4:30 p.m. on Monday, 23 November 2026.

RECOMMENDATION

The Directors consider that the Possible Disposals, the grant of the Disposal Mandates and the election of non-executive Director are fair and reasonable and are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM in relation to the Possible Disposals, the grant of the Disposal Mandates and the election of non-executive Director.

Yours faithfully,
By Order of the Board
CAPINFO COMPANY LIMITED*
Yu Donghui
Chairman

* *For identification purpose only*

1. FINANCIAL INFORMATION OF THE GROUP

The financial information of the Group for the past three years ended 31 December 2023, 2024, 2025 and for the six months ended 30 June 2026 are disclosed in the following documents which have been published on the respective websites of the Stock Exchange at (http://www.hkexnews.hk) and the Company at (www.capinfo.com.cn).

(i) the audited financial statements included in the annual report of the Company for the year ended 31 December 2023

www1.hkexnews.hk/listedco/listconews/sehk/2024/0426/2024042600976.pdf

(ii) the audited financial statements included in the annual report of the Company for the year ended 31 December 2024

www1.hkexnews.hk/listedco/listconews/sehk/2025/0429/2025042904412.pdf

(iii) the audited financial statements included in the annual report of the Company for the year ended 31 December 2025

www1.hkexnews.hk/listedco/listconews/sehk/2026/0424/2026042402526.pdf

(iv) the unaudited financial statements included in the interim report of the Company for the six months ended 30 June 2026

https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0918/2026091800984.pdf

2. STATEMENT OF INDEBTEDNESS

At the close of business on the 30 September 2026, being the latest practicable date for the purpose of this indebtedness statement prior to the printing of this circular, the Group had the following indebtedness:

	RMB
Lease liabilities due within one year	26,205,918.81
Long-term payables due within one year	62,660,503.95
Lease liabilities due over one year	38,976,272.45
Total	127,842,695.21

The above lease liabilities were secured by our rental deposits and unguaranteed; while the long term payables were unsecured and unguaranteed. Saved as disclosed in this circular, as at the close of business on 30 September 2026, the Group did not have any debt securities issued and outstanding, and authorised or otherwise created but unissued, or any outstanding term loans, other borrowings or

indebtedness in the nature of borrowing including bank overdrafts, liabilities under acceptances (other than normal trade bills), acceptance credits, material hire purchase commitments, mortgages and charges, material contingent liabilities and guarantees.

3. WORKING CAPITAL SUFFICIENCY

The Directors, after due and careful considerations, are of the opinion that, taking into account the expected effect of the Possible Disposal(s), the internal resources available and the existing available credit facilities to the Group, the Group will have sufficient working capital for its present requirement for at least twelve months from the date of publication of this circular in the absence of unforeseen circumstances.

4. MATERIAL ADVERSE CHANGE

Reference is made to the profit warning announcement of the Company dated 12 August 2026, in which the Company disclosed that it expected to record a loss attributable to the equity Shareholders of the Company of approximately RMB30 million to RMB50 million for the six months ended 30 June 2026 (the "**Period**"), compared with a profit attributable to the equity Shareholders of the Company of RMB9.54 million for the corresponding period in 2025.

The expected loss for the Period was mainly attributable to the following factors:

(i) amid intensifying industry competition and rising market costs, the Company's contract fulfilment costs increased notwithstanding the growth in its operating revenue;

(ii) to strengthen its core capabilities and enhance its competitiveness, the Group increased its research and development, intensity further advanced the application of artificial intelligence and the expansion of its data business, and stepped up the development of industry-specific products. These investments adversely affected the Group's financial results for the Period to a certain extent; and

(iii) in the corresponding period in 2025, the Group recognised a gain on liquidation of RMB52.79 million following the declaration of bankruptcy of Rito Info Technology Co., Ltd* (廈門融通信息技術有限責任公司), a non-principal subsidiary of the Group. This gain had a one-off, non-recurring positive impact on the profit attributable to the equity Shareholders of the Company for that period.

As at the Latest Practicable Date, the Directors have not been aware of any material adverse change in the financial or trading position of the Group since 31 December 2025, being the date to which the latest published audited financial statements of the Group were made up to.

5. FINANCIAL AND TRADING PROSPECTS

The Group is principally engaged in products and software development and services, industry solutions and operation and maintenance services.

In the first half of 2026, with the full-scale launch of the "15th Five-Year Plan" for digital China, the customer demands in the information technology industry gradually shifted to data-driven business collaboration and intelligent applications. The deployment of the AI big model technology in core business scenarios had been accelerating, the market-based allocation of data resources entered the implementation phase, and data security, compliance with domestic IT standards and high system availability became mandatory requirements for customer selection. Facing new competitive landscape where the industry has been shifting toward a combination of "product + operations + data + AI" capabilities, the Group, building on its years of business experience in government affairs, people's livelihoods, health and business, has been accelerating the transformation of its technological expertise into replicable product and operational capabilities to capitalize on the strategic opportunities brought about by this round of industry upgrade.

For the six months ended 30 June 2026, the Group generated revenue from its principal businesses of RMB708.55 million, representing an increase of 4.08% from the corresponding period last year.

The Group adhered to its "One Core, Two Platforms, Four Sectors" business layout and focused on its core segments of smart government, smart public services, smart healthcare and smart enterprises. Consistently implementing the development strategy of "AI integration, productisation and nationalization", the Group coordinated efforts in service support, market expansion and independent innovation to fully accelerate its transformation toward a product-and operation-driven model.

The Company achieved robust nationwide expansion across its four core segments, significantly strengthening its market footprint. In the field of smart government affairs, the Group has prioritized the development of "AI + Government Affairs" products and one-stop solutions to facilitate the digital and intelligent upgrade of government services. The 红藤® (Hongteng) Office Products have been deployed across a cumulative total of 227 organizations. 红藤® (Hongteng) Cadre Management has undergone multiple functional iterations, supporting project deliveries for the Ministry of Civil Affairs, the All-China Women's Federation, the Civil Aviation Administration of China and the Ministry of Agriculture and Rural Affairs.

In respect of smart public services, the Group has been innovating comprehensive urban governance models and accelerating the use of AI to restructure the entire "immediate complaint handling" service chain. 红顺™ (Hongshun) "Immediate Complaint Handling" product has facilitated the completion and launch of the Shijingshan District platform, passed the preliminary inspection of the Tongzhou District Social Governance Brain project, and completed the final inspection of the third phase of the Xicheng District system. It has enabled iterative optimization of 22 scenarios across four categories, namely AI-empowered smart customer service, smart agent, smart workplaces and smart hub, and advanced the transformation of district-level projects in Dongcheng, Fengtai, Pinggu and Changping.

Regarding the smart healthcare sector, the 红禧® (Hongxi) Medical Payment product has been deployed across 62 primary community health service centers in Chaoyang, Xicheng, Haidian and Tongzhou, as well as 16 secondary and tertiary hospitals. The expansion of mobile medical insurance payments has achieved significant results, covering more than 300 designated medical institutions citywide, with daily settlement volumes exceeding 80,000 transactions and a cumulative total of

nearly 70 million transactions. 红禧® (Hongxi) Medical Instant Pay has covered more than 900 designated pharmacies in Beijing and has been integrated with JD.com, Meituan and Taobao Flash Purchase platforms, with daily settlement volumes exceeding 60,000 transactions and a cumulative total of over 32 million transactions.

For the smart enterprise sector, the Group has focused on the digital transformation and practical AI application needs of the central and state-owned enterprises, providing service support for intelligent data querying, high-quality dataset construction, trusted environment development, domestic IT infrastructure upgrades, state-owned asset supervision, and investor oversight, etc. 红祺™ (Hongqi) Penetrative Supervision has addressed the need for penetrative governance across different levels and entities within state-owned asset supervision, serving central and state-owned enterprise clients while continuously optimizing product features to meet requirements such as compensation oversight and employees' part-time jobs.

To capitalize on the opportunities presented by the "AI + Industry" transformation, the Group is executing a focused business plan for technological innovation in "AI+" applications alongside strategic nationwide market expansion. The Group is accelerating its comprehensive AI enablement across business operations, research and development (R&D), and internal management, driving a strategic evolution from a traditional IT technology provider to an AI application provider, from a system integrator to a product and service provider, and from a regional Beijing-focused service provider to a nationwide solutions provider. Centered on the full-dimensional restructuring of its capabilities through AI technology, the Group will vigorously upgrade and iterate its core "Hong" (红) product series. Throughout the "15th Five-Year Plan" period, the Group have invested a cumulative total of over RMB500 million in government AI big model development and over RMB 500 million in R&D for products and product-centric solutions, aiming to continuously drive technological innovation, AI enablement, and product-oriented transformation. Through these efforts, the Group aims to increase the proportion of revenue generated from products and product-centric solutions to approach 30% of total revenue. To support its nationwide coverage, the Group is establishing a comprehensive marketing and sales network anchored in Beijing and radiating across key national regions, supported by seven key regional centers in Shanghai, Lianghu (Hunan & Hubei), Guangzhou, Nanning, Chongqing, and Tibet.

Looking ahead, the company's growth trajectory is strongly underpinned by favorable national digital economy policies, ongoing data-element marketization reforms, and the accelerating commercialization of its highly replicable "Hong" series products (such as Hongteng platform) across the country. However, this positive outlook is tempered by macroeconomic complexities, intensifying market competition, and rapid technological iteration within the AI sector. Ultimately, anchored by a solid Beijing home-market foundation, and proven cross-regional scalability, the Company remains structurally well-positioned for sustained growth. Moving forward, its long-term success will critically depend on its ability to consistently convert high-intensity R&D investments into sustainable, high-margin revenues while effectively navigating competitive pressures and evolving client demands within China's dynamic digital landscape.

1. 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 any statement herein or this circular misleading.

2. DISCLOSURE OF INTERESTS

(a) Directors/proposed Director and Chief Executive of the Company

As at the Latest Practicable Date, none of the Directors/proposed Director nor the chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company, or any of its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including the interests and short positions in which they were deemed or taken to have under such provisions of the SFO), or which are required, pursuant of section 352 of the SFO, to be entered in the register maintained by the Company referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules, to be notified to the Company and the Stock Exchange.

The Company further confirmed that save as the Company's executive Director Mr. Yu Donghui who is the vice general manager of Beijing Data Group and the Company's former non-executive Director Ms. Yan Yi and non-executive Director Mr. Hu Yong who are employees of BSAM and Beijing Industrial Investment, respectively, none of the Director of the Company is also a director or employee of any substantial Shareholders of the Company as at the Latest Practicable Date.

(b) Substantial Shareholders

Insofar as known to the Directors, as at the Latest Practicable Date, the following persons had interests or short positions in the Shares or underlying Shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange were as follows:

Name of the Shareholder	Number of Domestic Shares held	Nature of interests	Approximate percentage to the total issued Domestic Shares *(Note 4)*	Approximate percentage to the total issued shares capital *(Note 5)*
Beijing State-Owned Assets Management Co., Ltd.* (北京市國有資產經營有限責任公司) *(Note 1)*	183,454,176 (L)	Controlled corporation interests	86.39%	63.3%
Beijing Data Group Company Limited* (北京數據集團有限公司) *(Note 2)*	139,982,885 (L)	Beneficial owner	65.92%	48.3%
Beijing Industrial Developing Investment Management Co., Ltd. *(Note 3)*	43,471,291 (L)	Beneficial owner	20.47%	15%

(L) – Long positions

Notes

(1) Beijing State-Owned Assets Management Co., Ltd.* (北京市國有資產經營有限責任公司) holds (i) 139,982,885 Domestic Shares through its wholly-owned subsidiary Beijing Data Group Company Limited* (北京數據集團有限公司), and (ii) 43,471,291 Domestic Shares through its wholly-owned subsidiary Beijing Industrial Developing Investment Management Co., Ltd., representing approximately 48.3% and 15% of the Company's issued share capital respectively, totaling 63.3%.

(2) Reference has been made to the voluntary announcement issued on 30 July 2025. Beijing State-Owned Assets Management Co., Ltd.* (北京市國有資產經營有限責任公司) transferred 48.3% interests in the Company directly held by it to Beijing Data Group Company Limited* (北京數據集團有限公司). The transaction was completed on 4 September 2025, with registration completed at China Securities Depository and Clearing Corporation Limited.

(3) 43,471,291 Domestic Shares are held by Beijing Industrial Developing Investment Management Co., Ltd., a wholly-owned subsidiary of Beijing State-Owned Assets Management Co., Ltd.* (北京市國有資產經營有限責任公司).

(4) The relevant calculation is based on 212,358,809 total issued Domestic Shares of the Company as at the Latest Practicable Date.

(5) The relevant calculation is based on the total issued share capital of the Company of RMB289,808,609 as at the Latest Practicable Date.

Save as disclosed above, insofar as known to the Directors, as at the Latest Practicable Date, no other persons had any interests or short positions in the Shares or underlying Shares of the Company which would fall to be disclosed of the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange.

3. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contracts with any member of the Group (excluding contracts expiring or determinable by the Company or any member of the Group within one year without payment of any compensation (other than statutory compensation)).

4. COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors and their close associates had any interest in a business which competes or is likely to compete with the business of the Group under the Listing Rules.

5. DIRECTORS' INTERESTS IN ASSETS OR CONTRACTS OR ARRANGEMENT

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which have been, since 31 December 2025 (being the date to which the latest published audited consolidated financial statements of the Group were made up), acquired, disposed of by, or leased to any member of the Group, or are proposed to be acquired, disposed of by, or leased to any member of the Group.

Save as the Company's executive Director Mr. Yu Donghui who is the vice general manager of Beijing Data Group and Company's former non-executive Directors Ms. Yan Yi and non-executive Director Mr. Hu Yong who are employees of BSAM and Beijing Industrial Investment respectively, as at the Latest Practicable Date, none of the Directors was materially interested in any contract or arrangement entered into by any member of the Group subsisting at the date of this circular and which is significant in relation to the businesses of the Group.

6. MATERIAL LITIGATION OR ARBITRATION

Save as disclosed below, as at the Latest Practicable Date, neither the Company nor any of its subsidiaries was or may become a party to any other litigation or arbitration of material importance and no litigation or arbitration of material importance was known to the Directors to be pending or threatened against the Company or any of its subsidiaries.

On 21 July 2014, the Company entered into a share transfer agreement with Xiamen Ruitailong Investment Development Company Limited* (廈門銳泰隆投資發展有限公司) and other transferors (the "**Former Shareholders**") to acquire the equity interest of Xiamen Rito Info Technology Co., Ltd. On the ground that the Former Shareholders were suspected of exaggeration of financial performance for the period under assessment, in order to protect the interests of the Company and its Shareholders, a new legal proceeding was instituted by the Company in the Beijing First Intermediate People's Court (北京市第一中級人民法院) on 3 April 2023, to seek legal action against the Former Shareholders according to law, requesting, among other things, the revocation of the share transfer agreement and the refund of the consideration paid for the share transfer. The Company applied for property preservation on 25 April 2023, and the preservation measures shall be limited to RMB335,995,436.60. The Beijing First Intermediate People's Court (北京市第一中級人民法院)

made a civil judgment and imposed preservation measures on the Former Shareholders in accordance with the law. During the trial of the case, the Former Shareholders counterclaimed that the Company should continue to pay the third installment of the consideration for the share transfer in accordance with the share transfer agreement in dispute, and filed an application for property preservation. The Beijing First Intermediate People's Court (北京市第一中級人民法院) ruled to freeze the bank deposits of the Company in the amount of RMB21,428,269.54. The frozen funds were automatically unfrozen on 4 January 2025 due to the fact that the Former Shareholders did not apply for extension of preservation.

As at the Latest Practicable Date, the case is still in the process of hearing.

7. MATERIAL CONTRACTS

Saved as disclosed below, no material contracts (not being contract entered into in the ordinary course of business) were entered into by members of the Group within two years immediately preceding up to and including the Latest Practicable Date.

The 2026 Deed of Non-Competition entered into on 20 February 2026 between the Company, BSAM, Capnet Company Limited* (北京首信網創網絡信息服務有限責任公司) to amend and replace the 2001 Non-Competition Agreement (the "**Proposed Amendment**"). As at the Latest Practicable Date, the Proposed Amendment had been approved by the Independent Shareholders of the Company. Details of which are set out in the Company's circular dated 23 February 2026 and the announcement dated 13 March 2026.

The Transfer Agreement entered into on 3 February 2026 between the Company, BSAM and 北京京國盛投資基金(有限合夥) (Beijing Jingguosheng Investment Fund (Limited Partnership)*, the "**Target Company**") pursuant to which the Company has agreed to sell, and the BSAM has agreed to acquire, 4% property interest in the Target Company held by the Company at a consideration of RMB132,884,779.64, subject to the terms of the Transfer Agreement. Completion of the transaction contemplated under the Transfer Agreement took place on 27 July 2026.

8. MAJOR ACQUISITIONS

After the date to which the latest published audited accounts of the Group have been made up, the Group has not acquired or agreed to acquire or is proposing to acquire a business or an interest in the share capital of a company whose profits or assets make or will make a material contribution to the figures in the auditors' report or next published accounts of the Group.

9. MATERIAL ADVERSE CHANGE

Reference is made to the profit warning announcement of the Company dated 12 August 2026, in which the Company disclosed that it expected to record a loss attributable to the equity Shareholders of the Company of approximately RMB30 million to RMB50 million for the six months ended 30 June 2026 (the "**Period**"), compared with a profit attributable to the equity Shareholders of the Company of RMB9.54 million for the corresponding period in 2025.

The expected loss for the Period was mainly attributable to the following factors:

(i) amid intensifying industry competition and rising market costs, the Company's contract fulfilment costs increased notwithstanding the growth in its operating revenue;

(ii) to strengthen its core capabilities and enhance its competitiveness, the Group increased its research and development intensity, further advanced the application of artificial intelligence and the expansion of its data business, and stepped up the development of industry-specific products. These investments adversely affected the Group's financial results for the Period to a certain extent; and

(iii) in the corresponding period in 2025, the Group recognised a gain on liquidation of RMB52.79 million following the declaration of bankruptcy of Rito Info Technology Co., Ltd* (廈門融通信息技術有限責任公司), a non-principal subsidiary of the Group. This gain had a one-off, non-recurring positive impact on the profit attributable to the equity Shareholders of the Company for that period.

As at the Latest Practicable Date, the Directors confirmed that there was no material adverse change in the financial or trading positions of the Company since 31 December 2025, being the date to which the latest published audited financial statement of the Company have been made up.

10. GENERAL

(a) The company secretary of the Company is Ms. Koo Ching Fan. Ms. Koo is serving at Fair Wind Secretarial Services Limited in Hong Kong and an associate member of each of the Hong Kong Chartered Governance Institute (formerly known as Hong Kong Institute of Chartered Secretaries) and the Chartered Governance Institute (formerly the Institute of Chartered Secretaries and Administrators), U.K. and a fellow member of the Association of Chartered Certified Accountants.

(b) The registered address of the Company is situated at No. 11 Xi San Huan Zhong Road, Haidian District, Beijing 100036, the PRC.

(c) The principal place of business of the Company in Hong Kong is located at 25th Floor, Neich Tower, 128 Gloucester Road, Wanchai, Hong Kong.

(d) The principal place of business of the Company in the PRC is located at 5th Floor, Longfu Mansion, No. 95 Longfusi Street, Dongcheng District, Beijing, the PRC.

(e) The Company's H share registrar and transfer office in Hong Kong is Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, the PRC.

(f) In the event of any inconsistency between the English and Chinese versions of this circular, the English version shall prevail.

CAPINFO COMPANY LIMITED*
首都信息發展股份有限公司

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

(Stock Code: 1075)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the "**EGM**") of Capinfo Company Limited* (the "**Company**") will be held at Conference Room, 5th Floor, Longfu Mansion, No. 95 Longfusi Road, Dongcheng District, Beijing, the PRC at 10:30 a.m. on Friday, 27 November 2026 to consider and, if thought fit, approve the following resolutions. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 10 November 2026.

ORDINARY RESOLUTIONS

1. "THAT:

   (a) the Disposal Mandate and Possible Disposal(s) by the Company of the Possible Disposal Shares by way of centralised bidding and block trades within the Mandate Period, being a total of not more than 5.40 million BJCA Shares, representing not more than 2% of the total share capital of BJCA, at an estimated consideration of approximately RMB123.98 million be and are hereby approved subject to the following conditions:

      (i) the selling price per Possible Disposal Share shall be based on the prevailing market price at the time of the Possible Disposal, provided that it shall not be less than the minimum selling price of RMB15.23 per BJCA Shares (in respect of the Possible Disposal effected pursuant to the Disposal Mandate);

      (ii) during the Mandate Period, the selling price for any Possible Disposal shall not exceed by more than 20% above or below from the closing price of BJCA Shares on the SZSE on the trading day immediately preceding the date of each Possible Disposal;

      (iii) all of the percentage ratios under the Listing Rules for the Possible Disposal of BJCA Shares remain below 75%;

      (iv) the number of shares to be disposed of by the way of centralised bidding and block trades in any Possible Disposal shall not exceed 2.7 million shares, respectively, representing not more than 1% of the total share capital of BJCA, for each method. If BJCA undergoes any changes in total share capital, such as bonus share issuance or

* *For identification purpose only*

capitalisation of reserves, during the reduction period, the maximum proposed reduction ratio shall remain unchanged while the number of shares to be reduced shall be adjusted accordingly.

(b) and the management of the Company be and are hereby authorised and empowered to determine, decide, execute all such documents, instruments and agreements and to do all such acts and things as they may in their absolute discretion consider necessary, desirable or expedient for the purposes of or in connection with implementing, completing and giving effect to the Possible Disposal(s) and the transactions contemplated thereunder from time to time during the Mandate Period and with full power to authorise any other person to do so in the name of and as the act of the Company during the Mandate Period."

2. "THAT:

(a) Ms. Ge Li be and is hereby appointed as a non-executive Director of the ninth session of the Board of the Company.

(b) The Board be and is hereby authorised to enter into a service contract with the newly elected non-executive Director pursuant to such terms and conditions as the Board shall think fit and to do all such acts and things to give effect to such matters."

By Order of the Board
CAPINFO COMPANY LIMITED*
Yu Donghui
Chairman

Beijing, the People's Republic of China, 10 November 2026

Notes:

1. The register of shareholders of the Company will be closed from Tuesday, 24 November 2026 to Friday, 27 November 2026 (both days inclusive), during which period no transfer of the Company's shares will be registered. In order to be entitled to attend and vote at the EGM, all completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Room 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (applicable for H Shares) or the office of the Company at 5th Floor, Longfu Mansion, No. 95 Longfusi Road, Dongcheng District, Beijing, the PRC (applicable for Domestic Shares) not later than 4:30 p.m. on Monday, 23 November 2026. The holder of shares whose names appear on the register of shareholders of the Company on Tuesday, 24 November 2026 will be entitled to attend and vote at the EGM.

2. Any Shareholder entitled to attend and vote at the EGM mentioned above is entitled to appoint one or more proxies to attend and vote at the EGM on his/her/its behalf. A proxy need not be a Shareholder.

3. A proxy form of the EGM is enclosed. In order to be valid, the proxy form must be under the hand of the appointor or his/her/its attorney duly authorized in writing or, in the case of a corporation, must be either under its common seal or under the hand of the director or attorney duly authorized.

4. The proxy form should be delivered to the Company's H shares registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in the case of H shares) or the office of the Company at 5th Floor, Longfu Mansion, No. 95 Longfusi Road, Dongcheng District, Beijing, the PRC (in the case of Domestic Shares) not less than 24 hours before the time appointed for holding of the EGM (i.e. not later than Thursday, 26 November 2026 at 10:30 a.m. (Hong Kong time)) or any adjournment thereof.

5. In accordance with the requirement of the articles of association of the Company, all votes at the EGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5A) of the Listing Rules.

6. The biographical details of the candidate proposed to be elected as non-executive director of the Company are set out in the circular to be despatched to the shareholders of the Company on 10 November 2026.

As at the date of this notice, the executive Director of the Company is Mr. Yu Donghui; the non-executive Directors of the Company are Ms. Zhao Shujie, Mr. Wang Yuzheng, Mr. Hu Yong and Mr. Li Feng; the independent non-executive Directors of the Company are Mr. Gong Zhiqiang, Mr. Cheung, Wai Hung Boswell, Mr. Li Jianqiang and Mr. Zhou Jinglin; and the staff representative Director of the Company is Ms. Zhu Chenlan.