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Hebei Haiwei Electronic New Material Technology Co., Ltd.
河北海偉電子新材料科技股份有限公司

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

(Stock Code: 09609)

DISCLOSEABLE TRANSACTION
IN RELATION TO THE CONSTRUCTION CONTRACT

INTRODUCTION

We refer to the prospectus of the Company dated November 20, 2025. As disclosed in the section headed "Use of Proceeds" in the Prospectus, the Company planned to construct, among other things, (a) an office building to accommodate administrative offices, meeting rooms and employee amenities; and (b) a factory building for manufacturing and warehousing purposes, at the Southern China Facility.

We also refer to the voluntary announcement dated September 30, 2026 in relation to, among others, the latest production line expansion plan at the Southern China Facility.

To facilitate the implementation of the above plans, the Board is pleased to announce that, on November 9, 2026, Zhejiang Haiwei (a wholly-owned subsidiary of the Company), as principal, and Changxing Zhongyuan, as contractor, entered into the Construction Contract. Under the Construction Contract, the Contractor will be responsible for the construction works of one office building and one factory building for the Southern China Facility at a consideration of RMB62,588,888.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Construction Contract exceeds 5% but less than 25%, the Construction Contract and the transactions contemplated thereunder constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements under the Listing Rules.

The Company refers to the acquisition of land use rights and the potential procurement of equipment for the Southern China Facility, details of which were disclosed in the Company's 2025 annual report publised on April 29, 2026 and voluntary announcement dated September 30, 2026, respectively. As the Southern China Facility is being developed for the Group's own use in the ordinary and usual course of its business, pursuant to Rule 14.23A of the Listing Rules, the Construction Contract is not required to be aggregated with other transactions contemplated under agreements entered into or to be entered into with different counterparties for different works, including the acquisition of land use rights and any potential procurement of equipment for the Southern China Facility. For each agreement to be entered into for the Southern China Facility, the Company will calculate its relevant percentage ratios, determine its classification and make further disclosure, as and when appropriate, in accordance with the Listing Rules.

THE CONSTRUCTION CONTRACT

The Board is pleased to announce that, on November 9, 2026, Zhejiang Haiwei, as principal, and Changxing Zhongyuan, as contractor, entered into the Construction Contract. Under the Construction Contract, the Contractor will be responsible for the construction works of one office building and one factory building for the Southern China Facility at a consideration of RMB62,588,888.

PRINCIPAL TERMS OF THE CONSTRUCTION CONTRACT

The salient terms of the transaction under the Construction Contract are set out below:

Date November 9, 2026

Parties

(i) Zhejiang Haiwei (as the principal);

(ii) Changxing Zhongyuan (as the contractor)

To the best of the knowledge, information, and belief of the Company, having made all reasonable enquiries, Changxing Zhongyuan and its ultimate beneficial owner are third parties independent of the Company and its connected persons.

Subject Matter: Zhejiang Haiwei has engaged the Contractor to carry out the construction works in respect of an office building with a gross floor area of approximately 7,308.21 sq.m., and a factory building with a gross floor area of approximately 20,185.51 sq.m., at the Southern China Facility (the "**Project**").

Construction Period: The construction period shall be 300 calendar days.

Contract Price: The initial contract price is RMB62,588,888 (inclusive of value-added tax). Based on the Company's past experience and estimation, the final audited settlement price is expected to have a fluctuation of no more than 10% from the initial contract price, which would not change the category of the Construction Contract under Chapter 14 of the Listing Rules. The Company will comply with the applicable requirements under the Listing Rules if there are any material upward adjustments to the contract price.

The final settlement price of the Construction Contract will be determined by reference to the unit rates in the bills of quantities, the quantities of work actually completed and accepted, and variations approved in writing, subject to the settlement audit procedures under the Construction Contract.

Basis of Contract Price: The initial contract price represents the successful tender price and was determined after arm's length negotiations between the Principal and the Contractor, having regard to (i) the contract drawings, bills of quantities and scope of the Project; (ii) the Group's internal budget; and (iii) the outcome of an open tender process.

A total of 4 bidders submitted their tender proposals within the tendering process. In evaluating the tender proposals, the evaluation panel of Zhejiang Haiwei considered, among others, the bidders' technical capabilities, construction methodology, relevant project experience, proposed construction programme, commercial terms and tender prices. Based on the results of a comprehensive evaluation of the tender proposals in accordance with the tender documents, the Contractor was selected by Zhejiang Haiwei as the successful bidder. The initial contract price was therefore determined based on the successful tender price submitted by the Contractor.

Based on the above, the Directors consider that the initial contract price was determined on normal commercial terms and is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Payment Terms:

(i) an advance payment equal to 15% of the initial contract price shall be payable after the Construction Contract has been entered into and the conditions set out in the Construction Contract (including the mobilisation of the Contractor to the site) have been satisfied. The advance payment shall not be subject to recovery or deduction from any subsequent progress payments;

(ii) up to 30% of the initial contract price shall be payable upon completion and acceptance of the foundation works of the Project;

(iii) up to 25% of the initial contract price shall be payable upon completion and acceptance of the main structure of the Project;

(iv) after the Project has passed the completion acceptance, the cumulative amount paid shall be increased up to the lower of 90% of the value of the qualified works certified or 90% of the value of the initial contract price;

(v) after the completion of the settlement audit and the filing with the competent urban construction archives of the project documentation provided by the Contractor, the cumulative amount paid shall be increased to 98.5% of the audited final settlement price; and

(vi) the remaining 1.5% of the final audited settlement price shall be retained as retention money for quality assurance purposes, as further described in "Quality Guarantee and Defect Liability Period" below.

Performance Guarantee:

Prior to the execution of the Construction Contract, the Contractor shall provide a performance guarantee in an amount equal to 2% of the Contract Price. The performance guarantee shall be released without interest after all other conditions under the Construction Contract have been satisfied.

Quality Guarantee and Defect Liability Period: An amount equal to 1.5% of the final audited settlement price shall be retained as retention money for quality assurance purposes upon final settlement.

The defect liability period is 24 months from the date of actual passing of completion acceptance, following which the quality guarantee monies (after deduction of the costs of repairs and compensation, if any) are refunded without interest in accordance with the Construction Contract. Following expiry of the defect liability period, the Contractor shall remain responsible for its warranty obligations for the remainder of the applicable warranty periods under the Construction Contract.

Source of Funds: The consideration under the Construction Contract will be funded by the proceeds from the Global Offering allocated for such purpose as disclosed in the section headed "Use of Proceeds" in the Prospectus, with any shortfall to be funded by the Group's internal resources and external financing.

REASONS FOR AND BENEFITS OF THE CONSTRUCTION CONTRACT

The Group is principally engaged in the manufacturing and sale of capacitor film products in the PRC, with its principal products comprising capacitor base films and metallized films. The construction of the office building and factory building at the Southern China Facility will provide the production, warehousing and administrative facilities needed to support the Group's planned expansion of its ultra-thin capacitor base film production capacity. The Project is also expected to strengthen the Group's research and development capabilities and enhance its core competitiveness. Entering into the Construction Contract will therefore facilitate the implementation of the expansion plan and support the Group's future business development.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Construction Contract and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable, and in the interests of the Company and its Shareholders as a whole. None of the Directors has or is deemed to have any material interest in the Construction Contract, and none of the Directors was required to abstain from voting on the Board resolution(s) approving the Construction Contract and the transactions contemplated thereunder.

INFORMATION ABOUT THE PARTIES

The Group and Zhejiang Haiwei

The Company is a joint stock limited liability company incorporated under the laws of the PRC, whose Shares are listed on the Stock Exchange. The Group is primarily engaged in the manufacturing and sale of capacitor film products in the PRC, with its principal products comprising capacitor base films and metallized films.

Zhejiang Haiwei is a limited liability company incorporated under the laws of the PRC and a wholly-owned subsidiary of the Company. Zhejiang Haiwei is principally engaged in the manufacturing of capacitor film products.

The Contractor

Changxing Zhongyuan is a company established under the laws of the PRC with limited liability on August 9, 2011, specializing in civil engineering, municipal infrastructure, and commercial construction. The Contractor holds the qualifications, licences and permits necessary for the execution of the Project.

As at the date of this announcement, the Contractor is owned as to 90% by Chen Pingfang (陳平方) and 10% by Wu Geng (吳更). To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Contractor and its ultimate beneficial owners are Independent Third Parties.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Company's entering into of the Construction Contract exceeds 5% but less than 25%, the Construction Contract and the transactions contemplated thereunder constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements under the Listing Rules.

The Company refers to the acquisition of land use rights and the potential procurement of equipment for the Southern China Facility, details of which were disclosed in the Company's 2025 annual report published on April 29, 2026 and voluntary announcement dated September 30, 2026, respectively. As the Southern China Facility is being developed for the Group's own use in the ordinary and usual course of its business, pursuant to Rule 14.23A of the Listing Rules, the Construction Contract is not required to be aggregated with other transactions contemplated under agreements entered into or to be entered into with different counterparties for different works, including the acquisition of land use rights and any potential procurement of equipment for the Southern China Facility. For each agreement to be entered into for the Southern China Facility, the Company will calculate its relevant percentage ratios, determine its classification and make further disclosure, as and when appropriate, in accordance with the Listing Rules.

DEFINITIONS

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

"Board"	the board of Directors of the Company
"Company"	Hebei Haiwei Electronic New Material Technology Co., Ltd. (河北海偉電子新材料科技股份有限公司), a joint stock company incorporated in the PRC with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 09609)
"Contractor" or "Changxing Zhongyuan"	Zhejiang Changxing Zhongyuan Construction Engineering Co., Ltd.* (浙江長興中遠建設工程有限公司), a company established under the laws of the PRC with limited liability on August 9, 2011 and the contractor under the Construction Contract
"Director(s)"	the director(s) of the Company
"Construction Contract"	the construction contract entered into between the Principal and the Contractor dated November 9, 2026 in respect of the Project, together with all schedules, annexes and appendixes thereto, as amended, supplemented or otherwise modified from time to time
"Global Offering"	the global offering of the Shares as detailed in the prospectus of the Company dated November 20, 2025
"Group"	the Company and its subsidiaries from time to time
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party(ies)"	person(s) or company(ies) who/which, to the best of the Directors' knowledge, information and belief, is/are not a connected person of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"PRC" or "China"	the People's Republic of China

"Prospectus"	the prospectus of the Company dated November 20, 2025
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share in the share capital of the Company with a par value of RMB1.00 each
"Shareholder(s)"	holder(s) of the Shares
"Southern China Facility"	the Company's new manufacturing facility for capacitor base films, located at Changxing County Development Zone, Huzhou City, Zhejiang Province
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Zhejiang Haiwei" or "Principal"	Zhejiang Haiwei Electronic New Materials Co., Ltd. (浙江海偉電子新材料有限公司), a limited liability company established under the laws of the PRC on September 23, 2025 and a wholly-owned subsidiary of the Company
"%"	per cent

In this announcement, the terms "connected person," and "subsidiary" shall have the meanings given to such terms in the Listing Rules unless the context otherwise requires.

By order of the Board
Hebei Haiwei Electronic New Material Technology Co., Ltd.
Mr. Song Wenlan
Chairman of the Board and Executive Director

Hebei, the PRC, November 9, 2026

As at the date of this announcement, the Board of Directors comprises Mr. Song Wenlan, Mr. Cao Chaozhi, Mr. Sheng Zhixuan and Mr. Liu Qingbin, as executive Directors; Ms. Zhong Ying as non-executive Director; Ms. Gu Qun, Mr. Zhang Hao and Mr. Yu Qing, as independent non-executive Directors.