THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Jiangsu Lopal Tech. Group Co., Ltd.** (the "**Company**"), you should at once hand this supplemental circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Jiangsu Lopal Tech. Group Co., Ltd.
江蘇龍蟠科技集團股份有限公司

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

(Stock Code: 2465)

SUPPLEMENTAL CIRCULAR TO THE CIRCULAR DATED NOVEMBER 3, 2026

(1) PROPOSED ADDITIONAL GUARANTEE LIMIT FOR AN INVESTEE COMPANY; (2) POSTPONEMENT OF THE EGM AND REVISED BOOK CLOSURE PERIOD; AND (3) SUPPLEMENTAL NOTICE OF THE POSTPONED 2026 SIXTH EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 2 to 9 of this supplemental circular.

This supplemental circular should be read in conjunction with the circular of the Company dated November 3, 2026 (the "**Original Circular**") and the notice of the 2026 sixth extraordinary general meeting dated November 3, 2026 (the "**Original Notice**"). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Original Circular.

The 2026 sixth extraordinary general meeting (the "**EGM**"), originally scheduled to be held on Monday, November 23, 2026 at 2 p.m., has been postponed to Wednesday, November 25, 2026 at 2 p.m. The venue remains unchanged at 2nd Floor, Large Conference Room, No. 6 Hengtong Avenue, Nanjing Economic and Technological Development Zone, Nanjing, Jiangsu Province, PRC. The supplemental notice of the postponed EGM is set out on pages EGM-1 to EGM-2 of this supplemental circular.

Whether or not you intend to attend the EGM, you are advised to complete and return the original form of proxy and/or the supplemental form of proxy, as applicable, in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for holding the EGM, being not later than Tuesday, November 24, 2026 at 2 p.m. (Hong Kong time), or any adjournment thereof. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

November 11, 2026

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In this supplemental circular, unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Original Circular, and the following expressions shall have the following meanings:

"Additional Guarantee Limit"	the proposed additional guarantee limit of up to US$15.00 million for guarantees to be provided by the Company and its subsidiaries within the scope of consolidation in respect of the Target Company, as described in this supplemental circular
"IDR"	Indonesian rupiah, the lawful currency of Indonesia
"Latest Practicable Date"	November 11, 2026, being the latest practicable date prior to the despatch of this supplemental circular for ascertaining certain information referred to herein
"Original Circular"	the circular of the Company dated November 3, 2026
"Original Notice"	the notice of the EGM dated November 3, 2026
"Supplemental Notice"	the supplemental notice of the postponed EGM set out at the end of this supplemental circular

* *The Chinese name(s) of the PRC entities have been translated into English in this supplemental circular for reference only. In the event of any discrepancies between the Chinese names of the PRC entities and their respective English translations, the Chinese version shall prevail.*

Jiangsu Lopal Tech. Group Co., Ltd.
江蘇龍蟠科技集團股份有限公司

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

(Stock Code: 2465)

Executive Directors:
Shi Junfeng
Lu Zhenya
Qin Jian
Shen Zhiyong
Zhang Yi

Non-executive Director:
Zhu Xianglan

Independent Non-executive Directors:
Geng Chengxuan
Hong Kam Le
Zhang Jinlong
Lu Jian

Registered Office:
No. 6 Hengtong Avenue
Nanjing Economic and Technological
Development Zone
PRC

Principal Place of Business in Hong Kong:
46/F, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

November 11, 2026

To the Shareholders

Dear Sir/Madam,

SUPPLEMENTAL CIRCULAR TO THE CIRCULAR DATED NOVEMBER 3, 2026

(1) PROPOSED ADDITIONAL GUARANTEE LIMIT FOR AN INVESTEE COMPANY; (2) POSTPONEMENT OF THE EGM AND REVISED BOOK CLOSURE PERIOD; AND (3) SUPPLEMENTAL NOTICE OF THE POSTPONED 2026 SIXTH EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

Reference is made to the Original Circular and the Original Notice both dated November 3, 2026, which set out the information relating to the resolutions to be proposed at the EGM and the time and venue of the EGM.

The purpose of this supplemental circular is to provide you with information in respect of the additional resolution on the proposed Additional Guarantee Limit for an investee company and the related authorizations, the postponement of the EGM and the revised closure of register of members. This supplemental circular should be read in conjunction with the Original Circular. Save for the postponement of the EGM, the revised book closure arrangements and the matters supplemented by this supplemental circular and the Supplemental Notice, the other information set out in the Original Circular and the Original Notice remains unchanged.

II. PROPOSED ADDITIONAL GUARANTEE LIMIT FOR AN INVESTEE COMPANY

(i) Overview of the Proposed Additional Guarantee Limit

Overview

As disclosed in the Original Circular, on October 22, 2026, LBM AP, an indirect non-wholly owned subsidiary of the Company, entered into the Share Purchase Agreement with Kinetiq in relation to the disposal of 76% of the equity interest in the Target Company. Upon Completion, LBM AP will hold 23.99% of the equity interest in the Target Company and LBM SG, a wholly owned subsidiary of LBM AP, will hold 0.01%. The Target Company will cease to be a subsidiary of the Company and its financial results will no longer be consolidated with the Group.

The Company proposes an additional guarantee limit of up to US$15.00 million for the Company and its subsidiaries within the scope of consolidation to provide guarantees in respect of the Target Company following Completion, having regard to the Target Company's future funding needs. The actual guarantee amounts will be subject to the guarantee agreements finally executed.

The Additional Guarantee Limit will take effect on the date on which both Shareholders' approval of the proposal and Completion have occurred, and will be valid for 12 months from that date. The limit may be utilised on a revolving basis during its validity period, provided that the guarantee balance at any time during that period does not exceed US$15.00 million.

The scope of the Additional Guarantee Limit includes, but is not limited to, guarantees for general credit facilities and other financing, performance guarantees, business guarantees, product quality guarantees and guarantees for payments for purchases of raw materials. The forms of guarantee include, but are not limited to, guarantees, credit guarantees, asset mortgages and pledges. The

Additional Guarantee Limit excludes guarantees which have previously been approved and remain valid and other guarantees separately considered and approved.

Within the proposed limit and validity period, the Board proposes to seek Shareholders' authorization for the Chairman to approve specific guarantee arrangements, and for the legal representative of the Company or his/her designated authorized representative to handle the relevant formalities and execute the relevant legal documents, without requiring a separate Board resolution for each individual institution.

Internal Decision-making Procedures

At the fourteenth meeting of the audit committee of the fifth session of the Board and the twentieth meeting of the fifth session of the Board, both held on November 11, 2026, the resolution on the proposed Additional Guarantee Limit for an investee company was considered and approved. The Additional Guarantee Limit remains subject to Shareholders' approval by way of a special resolution at the EGM.

Details of the Proposed Additional Guarantee Limit

Item	**Details**
Category	Guarantees to joint ventures and associates — guaranteed parties with an asset-liability ratio exceeding 70%
Guarantors	The Company and its subsidiaries within the scope of consolidation
Guaranteed party	PT LBM ENERGI BARU
Company's indirect shareholding in the Target Company upon Completion	9.24%
Latest asset-liability ratio of the guaranteed party	87.60%
Existing guarantee balance	RMB232.2183 million
Proposed Additional Guarantee Limit	US$15.00 million
Additional limit as a percentage of the Company's latest audited net assets	3.56%

Validity period	12 months from the date on which both Shareholders' approval of the proposal and Completion have occurred
Whether a related-party guarantee	No
Whether a counter-guarantee is provided	No

Note 1: The Disposal has been approved by the Board and remains subject to Shareholders' approval. The Company's indirect shareholding in the Target Company stated above reflects the position upon Completion.

Note 2: The existing guarantees were provided by the Company and its subsidiaries within the scope of consolidation when the Target Company was a third-tier controlled subsidiary, and are within the previously approved estimated guarantee limit.

Note 3: For guarantees denominated in foreign currencies, the exchange rate prevailing when the guarantee is actually provided will apply.

Note 4: The percentage of latest audited net assets is calculated using the US$/RMB central parity exchange rate as of October 30, 2026.

(ii) Basic Information of the Guaranteed Party

Type of guaranteed party	Legal person
Name	PT LBM ENERGI BARU
Relationship with the Company	An investee company upon Completion
Principal shareholders and shareholdings upon Completion	Kinetiq: 76%; LBM AP: 23.99%; LBM SG: 0.01%
Legal representative	Not applicable
Unified social credit code	Not applicable
Date of establishment	February 13, 2025
Place of incorporation	Indonesia
Registered capital	IDR1,020,000,000,000
Scope of business	Research and development, production and sale of battery materials

	Item	Nine months ended September 30, 2026/as of September 30, 2026 (unaudited)	Year ended December 31, 2025/as of December 31, 2025 (audited)
Principal Financial Information of the Target Company (RMB)	Total assets	2,357,971,488.19	676,435,944.81
	Total liabilities	2,065,488,986.88	390,534,428.50
	Net assets	292,482,501.31	285,901,516.31
	Operating revenue	271,037,331.75	0.00
	Net profit/(loss)	18,594,353.26	4,806,857.30

Note: The Disposal has been approved by the Board and remains subject to Shareholders' approval. The relationship with the Company and shareholdings stated above reflect the position upon Completion.

(iii) Main Contents of the Guarantee Agreements

As of the Latest Practicable Date, the relevant parties have not entered into any guarantee agreements in respect of the Additional Guarantee Limit. The specific agreements will be negotiated with banks, other financial institutions or other institutions within the approved limit, and their terms will be subject to the agreements actually executed. The Company will fulfil its information disclosure obligations in accordance with the applicable requirements as the guarantee arrangements progress.

(iv) Necessity and Rationale for the Proposed Additional Guarantee Limit

The proposed Additional Guarantee Limit is intended to meet the Target Company's future funding needs and facilitate the smooth conduct of its business, and is in line with the Company's overall interests and development strategy. Depending on the specific guarantee requirements, the Company will require the Target Company's other shareholders at the relevant time to provide guarantees in proportion to their shareholdings or provide counter-guarantees to the Company, or take other measures to protect the Company's interests. The proposed Additional Guarantee Limit will not adversely affect the Company's normal operations or business development and will not prejudice the interests of the Company or its Shareholders.

(v) Opinions of the Board

At the twentieth meeting of the fifth session of the Board held on November 11, 2026, the Board considered and approved the resolution on the proposed Additional Guarantee Limit for an investee company. The Board is of the view that the proposal is consistent with the Company's actual operations and development strategy. The Target Company has good credit standing and the guarantee risks are generally controllable. The proposal will not prejudice the interests of the Company or its Shareholders and will not adversely affect the Company's normal operations or business development. The Board agreed to the proposed Additional Guarantee Limit, which remains subject to Shareholders' approval.

(vi) Accumulated Amount of External Guarantees and Overdue Guarantees

As of October 31, 2026, the accumulated external guarantees of the Company were as follows:

Category	Guarantee amount *(RMB million)*	Guarantee amount as a percentage of the latest audited net assets of the Company *(%)*	Overdue amount *(RMB million)*
External guarantees of the Company and its controlled subsidiaries	9,033.00	319.43	0.00
Guarantees provided by the Company to controlled subsidiaries	8,801.00	311.22	0.00
Guarantees provided by controlled subsidiaries to the Company	250.00	8.84	0.00
Guarantees provided by the Company to its controlling shareholders, actual controllers and their related parties	0.00	0.00	0.00
Guarantees provided by the Company and its controlled subsidiaries to investee companies	0.00	0.00	0.00

Notes: The total external guarantee amount represents the sum of guarantees provided by the Company and its controlled subsidiaries to external parties. The above amounts do not include guarantees to be provided under the proposed Additional Guarantee Limit, which remains subject to Shareholders' approval and Completion. No external guarantees were overdue as of October 31, 2026.

III. HONG KONG LISTING RULES IMPLICATIONS

Upon Completion, the Target Company will cease to be a subsidiary of the Company and the Group will retain an aggregate 24% equity interest in the Target Company. The proposed Additional Guarantee Limit relates to financial assistance to be provided by the Group to an investee company following Completion. As the highest applicable percentage ratio (as defined under the Hong Kong Listing Rules) is less than 5%, the proposed Additional Guarantee Limit does not constitute a notifiable transaction of the Company under Chapter 14 of the Hong Kong Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as of the Latest Practicable Date, Kinetiq and its ultimate beneficial owners are Independent Third Parties and the Target Company is not a connected person of the Company. Accordingly, the proposed Additional Guarantee Limit does not constitute a connected transaction of the Company under Chapter 14A of the Hong Kong Listing Rules.

The specific guarantee agreements have not yet been entered into. The Company will assess the requirements under Chapters 14 and 14A of the Hong Kong Listing Rules in respect of the actual guarantee arrangements when they are determined, and will comply with the applicable announcement, reporting and Shareholders' approval requirements as and when required.

The proposed Additional Guarantee Limit remains subject to Shareholders' approval by way of a special resolution at the EGM.

IV. POSTPONEMENT OF THE EGM

The EGM originally scheduled to be held on Monday, November 23, 2026 at 2 p.m. has been postponed to Wednesday, November 25, 2026 at 2 p.m. The venue remains unchanged at 2nd Floor, Large Conference Room, No. 6 Hengtong Avenue, Nanjing Economic and Technological Development Zone, Nanjing, Jiangsu Province, PRC. At the EGM, the Shareholders will consider and, if thought fit, approve, in addition to the resolutions set out in the Original Notice, the proposed Additional Guarantee Limit and the related authorizations. The additional resolution is numbered 5 and will be proposed as a special resolution, requiring approval by not less than two-thirds of the voting rights held by Shareholders attending the EGM in person or by proxy and entitled to vote on the resolution.

The resolutions to be put forward to vote at the EGM will be decided by way of poll as required by the Hong Kong Listing Rules.

Whether or not the Shareholders intend to be present at the EGM, they are requested to complete the original form of proxy and/or the supplemental form of proxy, as applicable, and return them to the office of the branch registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding of the EGM, being not later than Tuesday, November 24, 2026 at 2 p.m. (Hong Kong time), or any adjourned meeting (as the case may be). Completion and delivery of the forms of proxy will not prevent the Shareholders from attending and voting in person at the EGM or adjourned meeting (as the case may be) if they so wish. The original form of proxy remains valid in respect of the resolutions set out in the Original Notice at the EGM to be held on November 25, 2026.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as of the Latest Practicable Date, no Shareholder is required to abstain from voting on the additional resolution set out in the Supplemental Notice.

V. REVISED CLOSURE OF THE H SHARE REGISTER OF MEMBERS

As a result of the postponement of the EGM, the originally announced closure period of the H Share register of members of the Company from November 18, 2026 to November 23, 2026, both days inclusive, will no longer apply and will be replaced by the period from Friday, November 20, 2026 to Wednesday, November 25, 2026, both days inclusive, for the purpose of determining eligibility to attend and vote at the EGM. During the revised closure period, no transfer of H Shares will be registered. To be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Thursday, November 19, 2026.

VI. CONFIRMATION OF THE BOARD

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as of the Latest Practicable Date, no Director has any material interest in the matters contemplated under the additional resolution set out in the Supplemental Notice or is required to abstain from voting on the relevant Board resolution.

VII. RECOMMENDATION

Having considered the reasons set out herein, the Directors (including the independent non-executive Directors) consider that the proposed Additional Guarantee Limit and the related authorizations are fair and reasonable and in the interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the additional resolution set out in the Supplemental Notice.

By order of the Board
Jiangsu Lopal Tech. Group Co., Ltd.
SHI Junfeng
Chairman

Jiangsu Lopal Tech. Group Co., Ltd.
江蘇龍蟠科技集團股份有限公司

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

(Stock Code: 2465)

SUPPLEMENTAL NOTICE OF THE POSTPONED 2026 SIXTH EXTRAORDINARY GENERAL MEETING

Reference is made to the circular of Jiangsu Lopal Tech. Group Co., Ltd. (the "**Company**") dated November 3, 2026 (the "**Original Circular**"), the notice of the 2026 sixth extraordinary general meeting dated November 3, 2026 (the "**Original Notice**") and the supplemental circular of the Company dated November 11, 2026 (the "**Supplemental Circular**"). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Original Circular and the Supplemental Circular. Save as amended and supplemented by this supplemental notice, the other matters set out in the Original Notice remain unchanged.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the 2026 sixth extraordinary general meeting of the Company (the "**EGM**"), originally scheduled to be held on Monday, November 23, 2026 at 2 p.m., has been postponed and will now be held on Wednesday, November 25, 2026 at 2 p.m. at 2nd Floor, Large Conference Room, No. 6 Hengtong Avenue, Nanjing Economic and Technological Development Zone, Nanjing, Jiangsu Province, PRC, being the same venue as set out in the Original Notice, for the purpose of considering and, if thought fit, passing the resolutions set out in the Original Notice and the following additional resolution:

SPECIAL RESOLUTION

To consider and, if thought fit, pass, with or without modifications, the following resolution as a special resolution:

5. To consider and approve the resolution on the proposed Additional Guarantee Limit for an investee company and the related authorizations.

By order of the Board
Jiangsu Lopal Tech. Group Co., Ltd.
SHI Junfeng
Chairman

Nanjing, PRC,
November 11, 2026

As at the date of this supplemental notice, the Board comprises Mr. SHI Junfeng, Mr. LU Zhenya, Mr. QIN Jian, Mr. SHEN Zhiyong and Mr. ZHANG Yi as executive Directors; Ms. ZHU Xianglan as non-executive Director; and Ms. GENG Chengxuan, Mr. HONG Kam Le, Mr. ZHANG Jinlong and Mr. LU Jian as independent non-executive Directors.

Notes:

1. The voting at the EGM will be conducted by way of poll.

2. As a result of the postponement of the EGM, the originally announced closure period of the H Share register of members of the Company from November 18, 2026 to November 23, 2026, both days inclusive, will no longer apply and will be replaced by the period from Friday, November 20, 2026 to Wednesday, November 25, 2026, both days inclusive, for the purpose of determining eligibility to attend and vote at the EGM. During the revised closure period, no transfer of H Shares will be registered. To be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Thursday, November 19, 2026.

3. Each Shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his or her behalf. A proxy need not be a Shareholder.

4. Any form of proxy, whether the original form of proxy or the supplemental form of proxy, must be signed by the Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, the instrument must be either under its common seal or signed by a director or a duly authorized attorney of the corporation. If the instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.

5. To be valid, the original form of proxy and/or the supplemental form of proxy, as applicable, together with the relevant notarized power of attorney or other authorization document (if any) referred to in note (4) above must be delivered to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (address: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong), not less than 24 hours before the time appointed for the EGM, being not later than Tuesday, November 24, 2026 at 2 p.m. (Hong Kong time), or any adjournment thereof. The original form of proxy remains valid in respect of the resolutions set out in the Original Notice. The supplemental form of proxy relates to the additional resolution set out in this supplemental notice and does not replace the original form of proxy. Completion and return of either form of proxy will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof if he/she so wishes.

6. A Shareholder or his proxy should produce proof of identity when attending the EGM (or any adjournment thereof). If a corporate shareholder's legal representative or any other person duly authorized by such corporate shareholder attends the EGM (or any adjournment thereof), such legal representative or other person shall produce his proof of identity, proof of designation as legal representative and/or the valid authorization document (as the case may be).

7. The EGM is expected to last for no more than half a day. Shareholders or their proxies attending the meeting are responsible for their own transportation and accommodation expenses.

8. All times refer to Hong Kong local time, except as otherwise stated.