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南京熊猫電子股份有限公司
NANJING PANDA ELECTRONICS COMPANY LIMITED

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

(Stock Code: 00553)

ANNOUNCEMENT ON ELECTION OF EMPLOYEE DIRECTOR

In accordance with the Company Law, the Articles of Association and other relevant regulations, Nanjing Panda Electronics Company Limited (the "**Company**") convened a joint meeting of the members of the Company Trade Union Committee and the group leaders of the Staff Congress on 13 November 2026, at which Mr. Xue Yuheng was elected as the employee representative director of the eleventh session of the board of directors (the "**Board**") of the Company with a term same as the term of the eleventh session of the Board.

Mr. Xue Yuheng is in compliance with the qualification stipulated in the Company Law, the Articles of Association, and other relevant regulations. Following the election of Mr. Xue Yuheng as the employee representative director of the Company, the total number of directors serving concurrently as senior management and those serving by employee representatives of the eleventh session of the Board of the Company did not exceed one-half of the total number of directors of the Company, which complies with the requirements of relevant laws, regulations, and normative documents.

Biographical details of Mr. Xue Yuheng are set out as follows:

Born in 1975, he holds a bachelor's degree in mechanical design and manufacturing from Hefei University of Technology and a master's degree in business administration from Nanjing University, and is an economist. He previously served as a supervisor, deputy director, director, and head of the human resources department of Nanjing CEC Panda Information Industry Group Co., Ltd. From April 2019 to September 2021, he served as director of the human resources department and director of the retired personnel management office of Nanjing CEC Panda Information Industry Group Co., Ltd. From September 2021 to February 2023, he served as deputy secretary of the Party Committee and secretary of the discipline inspection commission of Nanjing Corad Electronic Equipment Co., Ltd. Since February 2023, he has served as deputy secretary of the Party Committee, secretary of the discipline inspection commission, and chairman of the labor union of Nanjing Panda Electronics Company Limited. From June 2024 to December 2025, he served as an employee supervisor of Nanjing Panda Electronics Company Limited.

Mr. Xue Yuheng will enter into a service contract with the Company for holding the position as the employee representative director, but will not receive any additional remuneration for his position as the employee representative director.

As of the date of this announcement, save as disclosed above, Mr. Xue Yuheng (i) does not hold any directorships in any other listed companies, the shares of which are listed on any securities market in Hong Kong or overseas in the past three years, (ii) has no relationship with any directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Hong Kong Listing Rules**")) of the Company, (iii) does not have, or is not deemed to have any interest in the shares of the Company or relevant shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and (iv) does not hold any other major positions with the Company and other members of the Group. Save as disclosed above, there is no other matter relating to the election of Mr. Xue Yuheng as the employee representative director that needs to be brought to the attention of the shareholders of the Company ("**Shareholders**"), or there is no other information that is required to be disclosed in accordance with Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules. Mr. Xue Yuheng confirmed that he had no disagreement with the Board and there is no matter relating to the above-mentioned changes that needs to be brought to the attention of the Shareholders and The Stock Exchange of Hong Kong Limited.

By Order of the Board
Nanjing Panda Electronics Company Limited
Hu Jin
Director

Nanjing, the People's Republic of China
13 November 2026

As at the date of this announcement, the Board comprises Non-executive Directors: Mr. Xu Jianyu, Mr. Hu Jin and Mr. Lv Song; Independent Non-executive Directors: Ms. Xiong Yanren, Mr. Dai Keqin and Mr. Chu Wai Tsun, Baggio; and Employee Director: Mr. Xue Yuheng.