Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Suzhou Novosense Microelectronics Co., Ltd.
蘇州納芯微電子股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 2676)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Set out below is the announcement (the "**Announcement**") published by Suzhou Novosense Microelectronics Co., Ltd. (the "**Company**") on the website of Shanghai Stock Exchange (www.sse.com.cn) for reference only. The following is a translation of the Announcement solely for the purpose of providing information. Should there be any discrepancies, the Chinese version will prevail.

As, to the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the transaction (the "**Transaction**") referred to in the Announcement was not entered into with connected persons of the Company, the requirements under Chapter 14A of the Listing Rules are not applicable. In addition, as none of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) exceeds 5%, the Transaction does not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

By order of the Board
Suzhou Novosense Microelectronics Co., Ltd.
Mr. Wang Shengyang
Chairman of the Board and Executive Director

Hong Kong, November 16, 2026

As of the date of this announcement, the Directors are: (i) Mr. Wang Shengyang, Mr. Sheng Yun, Mr. Wang Yifeng and Mr. Jiang Chaoshang as executive Directors; (ii) Mr. Wu Jie and Mr. Zhang Shuai as non-executive Directors; and (iii) Ms. Du Linlin, Dr. Zhang Limin and Dr. Leng Qunwen as independent non-executive Directors.

Stock code: 688052 Securities Abbreviation: Novosense Announcement No.: 2026-058

Announcement of Suzhou Novosense Microelectronics Co., Ltd. on the Proposed Cash Acquisition of Part of the Equity Interests in Ningbo Airtouch Intelligent Technology Co., Ltd.

The board of directors of the Company and all directors guarantee that the information contained in this announcement does not contain any false statements, misleading representations or material omissions, and take legal responsibility as to the truthfulness, accuracy and completeness of the content of this announcement.

Important Highlights:

● Suzhou Novosense Microelectronics Co., Ltd. (the "Company" or the "Transferee") proposes to acquire an aggregate of 78.1520% of the equity interests in Ningbo Airtouch Intelligent Technology Co., Ltd. (寧波隔空智慧科技有限公司) ("Airtouch Intelligent" or the "Target Company"), representing a registered capital of RMB6,917,196 in the Target Company, for a total consideration of RMB486,927,000 in cash.

● Upon completion of the Transaction, the Company will hold a 78.1520% equity interest in Airtouch Intelligent, and Airtouch Intelligent will become a subsidiary controlled by the Company and will be consolidated into its consolidated financial statements.

● The Acquisition will be funded by the Company's own funds and self-raised funds. The Company proposes to apply to banks for acquisition loans of not more than RMB350 million to pay part of the equity transfer consideration for the Transaction, with a term of not more than 10 years.

● The Transaction does not constitute a related party transaction or a major asset restructuring. The Transaction has been considered and approved at the fifth meeting of the fourth session of the board of directors of the Company and is not subject to consideration and approval at a shareholders' meeting of the Company.

● The Company and the Target Company possess a foundation for business synergies in terms of products, technology, markets and customers. In terms of products, the Transaction will help supplement the Company's microwave/millimetre-wave radar sensor chip product line, enhance its product portfolio in automotive electronics and intelligent sensing, further extend its offering from single-chip products to "multi-product portfolio + system-level solutions", and broaden its product coverage in automotive electronics and intelligent sensing. In terms of technology, the Company will integrate the Target Company's accumulated R&D expertise in microwave/millimetre-wave radar sensing and other fields with its existing technological capabilities in sensors, power management, signal chain and radar SoCs to establish a more comprehensive chip R&D capability framework encompassing "sensors + power management + signal chain + radio frequency/RF + radar SoC". In terms of markets and customers, the two parties can cross-sell using their respective existing customer resources and jointly develop new customers, further enhancing the Company's ability to provide comprehensive solutions in automotive electronics and intelligent sensing.

● **RELEVANT RISK WARNINGS:**

(I) Risk of the Target Company's operating performance falling short of expectations

The Company's main objectives in undertaking the Transaction are to expand its product categories, enhance its core competitiveness and promote its business development through investment and business cooperation. However, factors such as the macroeconomic environment, industrial policies, industry cycles and market conditions may cause the Target Company's future operating performance to fall short of expectations. The Target Company is currently loss-making, and its revenue is not yet sufficient to cover its R&D expenditure and operating costs. If it is unable to turn profitable through increased product sales volumes or cost optimisation, the Company's consolidated profit may be affected in the short term.

(II) Risk of business integration falling short of expectations

Given the differences between the Company and the Target Company in corporate culture, management systems and other areas, there is uncertainty as to whether the Company

can smoothly manage the Target Company's day-to-day operations and implement business integration after obtaining control, and whether the integration will achieve the expected results. The Company will actively take relevant measures to plan, organise and integrate management teams, management systems and other areas to enable the businesses of the Company and the Target Company to continue developing steadily and reduce acquisition risks.

(III) Risk of goodwill impairment

Upon completion of closing of the Acquisition, the Target Company will become a subsidiary controlled by the Company, and a certain amount of goodwill is expected to be recognised in the Company's consolidated balance sheet. Under the Accounting Standards for Business Enterprises, goodwill arising from the Acquisition will be tested for impairment annually. Following the Transaction, the Company will undertake comprehensive integration with the Target Company to ensure its market competitiveness and capacity for stable long-term development. However, adverse changes in the Target Company's future operations may give rise to goodwill impairment, which would adversely affect the Company's profit or loss for the relevant future period.

(IV) Risk of uncertainty in the implementation of the Transaction

As at the date of this announcement, not all conditions for completion of the Transaction have been fulfilled, and the Company has not yet acquired the equity interests in the Target Company proposed to be acquired by the Company under the Transaction. There is uncertainty as to whether matters such as the transfer of the relevant equity interests and the change of business registration can be completed smoothly, and there is a possibility that the Transaction may not proceed or may proceed but no longer achieve the original purpose of the Transaction. The Company will closely monitor the progress of the Transaction, actively communicate and coordinate with the counterparties and relevant parties, control potential risks with a prudent attitude and effective measures, and duly perform its information disclosure obligations.

I. Overview of the Transaction

(I) Basic information on the Transaction

1. Overview of the Transaction

To enhance its product and business portfolio and overall competitiveness, the Company has entered into separate Equity Transfer Agreements with Target Company and 22 shareholders of the Target Company, including Lin Letai (林樂泰) and Lin Lejia (林樂家), pursuant to which the Company proposes to acquire an aggregate of 78.1520% equity interest in the Target Company held by these shareholders, representing RMB6,917,196 of the registered capital of the Target Company, for an aggregate consideration of RMB486,927,000 in cash. Upon completion of the Transaction, Airtouch Intelligent will become a subsidiary controlled by the Company and will be consolidated into the Company's consolidated financial statements.

According to the Rules Governing the Listing of Stocks on the STAR Market of the Shanghai Stock Exchange, the Articles of Association and other applicable provisions, the Transaction does not constitute a related party transaction or a major asset restructuring as defined in the Administrative Measures for Major Asset Restructuring of Listed Companies.

2. Key elements of the Transaction

Nature of the Transaction (multiple selections permitted)	☑ Purchase ☐ Exchange ☐ Other, specifically:
Type of subject matter (multiple selections permitted)	☑ Equity assets ☐ Non-equity assets
Name of subject matter	78.1520% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd. (representing registered capital of RMB6,917,196 in the Target Company)
Whether it involves cross-border transaction	☐ Yes ☑ No
Whether it constitutes industrial integration	☑ Yes ☐ No
Transaction price	☑ Determined; specific amount (RMB'0,000): 48,692.70 ☐ Not yet determined
Source of funds	☑ Own funds ☐ Raised funds ☑ Bank loan ☐ Other:
Payment arrangement	☑ Full payment in one lump sum ☑ Payment in instalments, agreed instalment terms: see "V. Principal terms of the Transfer Agreements and performance arrangements" of this announcement
Whether performance-based compensation clauses are set	☐ Yes ☑ No

(II) Voting Results of the Board on the resolution relating to the Transaction

At the fifth meeting of its fourth session of the board of directors held on November 16, 2026, the Company considered and approved the "Resolution on the Proposed Cash Acquisition of Part of the Equity Interests in Ningbo Airtouch Intelligent Technology Co., Ltd.".

(III) Approvals and other procedures still required for the Transaction to become effective

According to the Rules Governing the Listing of Stocks on the STAR Market of the Shanghai Stock Exchange, the Articles of Association and other applicable provisions, the Transaction does not constitute a related party transaction or a major asset restructuring as defined in the Administrative Measures for Major Asset Restructuring of Listed Companies. The Transaction falls within the approval authority of the Board of the Company and is not subject to consideration and approval at a shareholders' meeting of the Company.

II. Information on the counterparties

(I) Brief information on the sellers

No.	Name of seller	Subject matter and equity percentage or share	Corresponding transaction amount (RMB'0,000)
1	Lin Letai (林樂泰)	12.2780% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	2,455.60
2	Lin Lejia (林樂家)	12.2780% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	2,455.60
3	Intel Asia-Pacific Research and Development Co., Ltd.	7.1222% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	5,000.00
4	Jiaxing Zhenge Tianyu Equity Investment Partnership (Limited Partnership) (嘉興真格天域股權投資合夥企業（有限合夥）)	6.8325% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	1,366.50
5	Hubei Xiaomi Changjiang Industrial Fund Partnership (Limited Partnership) (湖北小米長江產業基金合夥企業（有限合夥）)	6.1251% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	3,920.00

6	Zhejiang Fuzhe Fuchuang Equity Investment Partnership (Limited Partnership) (浙江富浙富創股權投資合夥企業（有限合夥）)	4.9505% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	8,000.00
7	Ningbo Jingzheng Enterprise Management Partnership (Limited Partnership) (寧波璟正企業管理合夥企業（有限合夥）)	3.1613% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	632.26
8	Shanghai Liansheng Chengyuan Phase II Private Equity Fund Partnership (Limited Partnership) (上海聯升承源二期私募基金合夥企業（有限合夥）)	3.0467% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	5,000.00
9	State Development & Investment Corporation (SDIC) VC Fund (Ningbo) of Technology Transfer and Commercialization (Limited Partnership) (國投（寧波）科技成果轉化創業投資基金合夥企業（有限合夥）)	2.9400% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	4,300.00
10	Ningbo Yongxin Phoenix Equity Investment Partnership (Limited Partnership) (寧波甬欣鳳凰股權投資合夥企業（有限合夥）)	2.8866% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	4,298.52
11	Suzhou Sanxing Zhiqi Venture Capital Partnership (Limited Partnership) (蘇州三行智祺創業投資合夥企業（有限合夥）)	2.6659% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	533.18
12	Suzhou Fenhu Qinhe Venture Capital Center (Limited Partnership) (蘇州汾湖勤合創業投資中心（有限合夥）)	2.5640% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	1,800.00
13	Ningbo Zhongxin Venture Capital Partnership (Limited Partnership) (寧波重心創業投資合夥企業（有限合夥）)	2.2625% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	3,000.00
14	Guangzhou Ruiyi Venture Capital Partnership (Limited Partnership) (广州锐熠创业投资合伙企业（有限合伙）)	2.0512% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	3,000.00
15	CASREV FUND III-RMB L.P. (深圳市國科瑞華三期股權投資基金合夥企業（有限合夥）)	1.8333% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	1,287.00
16	Ningbo Meishan Bonded Port Area Xinqing Equity Investment Partnership (Limited Partnership)	1.4720% equity interest in Ningbo Airtouch	294.40

	(寧波梅山保稅港區芯晴股權投資合夥企業（有限合夥）)	Intelligent Technology Co., Ltd.	
17	Ningbo Jundu Shangzuo Venture Capital Partnership (Limited Partnership) (寧波君度尚左創業投資合夥企業（有限合夥）)	0.9017% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	180.34
18	Wuxi Linchuang Zhixin Equity Investment Partnership (Limited Partnership) (無錫臨創志芯股權投資合夥企業（有限合夥）)	0.7870% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	157.40
19	Suzhou Weijun Venture Capital Partnership (Limited Partnership) (蘇州微駿創業投資合夥企業（有限合夥）)	0.7122% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	500.00
20	Shanghai Bright Power Semiconductor Co., Ltd. (上海晶豐明源半導體股份有限公司)	0.6766% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	380.00
21	Ningbo Jingqing Enterprise Management Partnership (Limited Partnership) (寧波璟清企業管理合夥企業（有限合夥）)	0.4095% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	81.90
22	Ningbo Science and Technology Innovation Investment Group Co., Ltd. (寧波市科技創新投資集團有限公司)	0.1952% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	50.00
Total		78.1520% equity interest in Ningbo Airtouch Intelligent Technology Co., Ltd.	48,692.70

(II) Basic information on the counterparties

1. Counterparty 1

Name	Lin Letai (林樂泰)
Principal place of employment	Heir of Mr. Lin Shuiyang, a former shareholder
Whether a dishonest judgment debtor	☐Yes ☑No

2. Counterparty 2

Name	Lin Lejia (林樂家)
Principal place of employment	Heir of Mr. Lin Shuiyang (林水洋), a former shareholder
Whether a dishonest judgment debtor	☐Yes ☑No

3. Counterparty 3

Name	Yang Jie (楊潔) (Legal Agent)

Principal place of employment	Freelance; mother, guardian and legal agent of Lin Letai and Lin Lejia
Whether a dishonest judgment debtor	☐Yes ☑No

Following the passing away of Mr. Lin Shuiyang (林水洋), his father waived, by notarised declaration, his right to inherit the equity interests in the Target Company held directly and indirectly by Lin Shuiyang (林水洋). The equity interests in the Target Company and the partnership interests in Ningbo Jingxin Investment Management Partnership (Limited Partnership) (寧波璟芯投資管理合夥企業（有限合夥）), Ningbo Jingqing Enterprise Management Partnership (Limited Partnership) (寧波璟清企業管理合夥企業（有限合夥）) and Ningbo Jingxuan Enterprise Management Partnership (Limited Partnership) (寧波璟玄企業管理合夥企業（有限合夥）) held by Lin Shuiyang (林水洋) have been inherited by Lin Letai (林樂泰) and Lin Lejia (林樂家). The notarisation of the inheritance of the aforesaid equity and partnership interests has been completed. Yang Jie (楊潔) is the mother, guardian and legal agent of Lin Letai (林樂泰) and Lin Lejia (林樂家) and acts on their behalf in the equity transfer.

4. Counterparty 4

Name of legal person/organisation	Intel Asia-Pacific Research and Development Co., Ltd.
Unified social credit code	913100007659516415
Date of establishment	August 30, 2004
Registered address	No. 880 Zixing Road, Zizhu Science Park, Minhang District, Shanghai
Principal office address	No. 880 Zixing Road, Zizhu Science Park, Minhang District, Shanghai
Legal representative	CANDICE CHRISTINE MOORE
Registered capital	US$18.00 million
Principal business	Research and development, pilot testing, and transfer and licensing of R&D results in high-technology information and communications (including e-commerce technology solutions); provision of installation, commissioning, maintenance, consultancy, technical solutions and other technical services for products of Intel (including its parent company and affiliates). [Business items subject to approval pursuant to law are engaged in upon approval by the relevant authorities.]
Major shareholders/actual controller	Intel (China) Co., Ltd., holding 100% of the shares

5. Counterparty 5

Name of legal person/organisation	Jiaxing Zhenge Tianyu Equity Investment Partnership (Limited Partnership) (嘉興真格天域股權投資合夥企業（有限合夥）)

Unified social credit code	91330402MA29FTUF3E
Date of establishment	May 25, 2017
Registered address	Room 103-31, Building 3, Fund Town, No. 1856 Nanjiang Road, Nanhu District, Jiaxing, Zhejiang Province
Principal office address	Room 103-31, Building 3, Fund Town, No. 1856 Nanjiang Road, Nanhu District, Jiaxing, Zhejiang Province
Executive partner	Jiaxing Zhenge Tianhan Investment Management Partnership (Limited Partnership) (嘉興真格天瀚投資管理合夥企業（有限合夥）)
Registered capital	RMB1,200.61 million
Principal business	Equity investment. (Business items subject to approval pursuant to law are engaged in upon approval by the relevant authorities.)
Major shareholders/actual controller	Executive partner Jiaxing Zhenge Tianhan Investment Management Partnership (Limited Partnership) (嘉興真格天瀚投資管理合夥企業（有限合夥）), holding a 0.1674% partnership share

6. Counterparty 6

Name of legal person/organisation	Hubei Xiaomi Changjiang Industrial Fund Partnership (Limited Partnership) (湖北小米長江產業基金合夥企業（有限合夥）)
Unified social credit code	91420100MA4KX8N35J
Date of establishment	December 7, 2017
Registered address	Room 009, 1st Floor, No. 66 Jiufeng 1st Road, East Lake High-tech Development Zone, Wuhan (Wuhan Area of the Pilot Free Trade Zone)
Principal office address	Room 009, 1st Floor, No. 66 Jiufeng 1st Road, East Lake High-tech Development Zone, Wuhan (Wuhan Area of the Pilot Free Trade Zone)
Executive partner	Hubei Xiaomi Changjiang Industrial Investment Fund Management Co., Ltd. (湖北小米長江產業投資基金管理有限公司)
Registered capital	RMB12,000.00 million
Principal business	Non-securities equity investment activities and related consultancy services (excluding activities restricted or prohibited by national laws and regulations or decisions of the State Council; no public fundraising or issuance of funds in any form) (no acceptance of public deposits, acceptance of public deposits in disguised form, lending or other financial business). (Business items subject to approval pursuant to law are engaged in upon approval by the relevant authorities.)
Major shareholders/actual controller	Hubei Xiaomi Changjiang Industrial Investment Fund Management Co., Ltd. (湖北小米長江產業投資基金管理有限公司), holding a 0.0833% partnership share

7. Counterparty 7

Name of legal person/organisation	Zhejiang Fuzhe Fuchuang Equity Investment Partnership (Limited Partnership) (浙江富浙富創股權投資合夥企業（有限合夥）)
Unified social credit code	91331102MAC7CXE85P
Date of establishment	December 28, 2022
Registered address	Room 1202, No. 190 Beiyuan Road, Liandu District, Lishui, Zhejiang Province
Principal office address	Room 1202, No. 190 Beiyuan Road, Liandu District, Lishui, Zhejiang Province
Executive partner	Zhejiang Fuzhe Private Fund Management Co., Ltd. (浙江富浙私募基金

	管理有限公司)
Registered capital	RMB3,045.00 million
Principal business	General activities: equity investment (except for activities requiring approval by law, business activities may be conducted independently in accordance with the law and the business licence).
Major shareholders/actual controller	Executive partner Zhejiang Fuzhe Private Fund Management Co., Ltd., holding a 0.3284% partnership share

8. Counterparty 8

Name of legal person/organisation	Ningbo Jingzheng Enterprise Management Partnership (Limited Partnership) (寧波璟正企業管理合夥企業（有限合夥）)
Unified social credit code	91330206MA2H4CD039
Date of establishment	March 17, 2020
Registered address	E1392, Area A, Room 401, Building 1, No. 88 Meishan Qixing Road, Meishan Subdistrict, Beilun District, Ningbo, Zhejiang Province
Principal office address	E1392, Area A, Room 401, Building 1, No. 88 Meishan Qixing Road, Meishan Subdistrict, Beilun District, Ningbo, Zhejiang Province
Executive partner	Cai Fengchun (蔡逢春)
Registered capital	RMB816,131
Principal business	General activities: enterprise management (except for activities requiring approval by law, business activities may be conducted independently in accordance with the law and the business licence).
Major shareholders/actual controller	Executive partner Cai Fengchun (蔡逢春), holding a 1.8261% partnership share

9. Counterparty 9

Name of legal person/organisation	Shanghai Liansheng Chengyuan Phase II Private Equity Fund Partnership (Limited Partnership) (上海聯升承源二期私募基金合夥企業（有限合夥）)
Unified social credit code	91310000MA7CEHFM97
Date of establishment	November 23, 2021
Registered address	Room 503A8, No. 2020 West Zhongshan Road, Xuhui District, Shanghai
Principal office address	Building 3, No. 160 Taiyuan Road, Xuhui District, Shanghai
Executive partner	Shanghai Liansheng Chengye Investment Management Center (Limited Partnership) (上海聯升承業投資管理中心（有限合夥）)
Registered capital	RMB915.00 million
Principal business	General activities: equity investment, investment management, asset management and other activities through private funds (business activities may only be conducted after registration and filing with the Asset Management Association of China). (Except for activities requiring approval by law, business activities may be conducted independently in accordance with the law and the business licence.)
Major shareholders/actual controller	Executive partner Shanghai Liansheng Chengye Investment Management Center (Limited Partnership) (上海聯升承業投資管理中心（有限合夥）), holding a 1.0929% partnership share

10. Counterparty 10

Name of legal person/organisation	State Development & Investment Corporation (SDIC) VC Fund (Ningbo) of Technology Transfer and Commercialization (Limited Partnership)
Unified social credit code	91330203MA2CL80401
Date of establishment	December 13, 2018
Registered address	Room (2-1-013), No. 150 Changpu Road, Jishigang Town, Haishu District, Ningbo, Zhejiang Province
Principal office address	Room (2-1-013), No. 150 Changpu Road, Jishigang Town, Haishu District, Ningbo, Zhejiang Province
Executive partner	SDIC Venture Capital Management Co., Ltd.
Registered capital	RMB2,000.00 million
Principal business	Venture capital investment, investment management, venture capital investment management and investment consultancy (subject to registration with the Asset Management Association of China), and other activities that are not prohibited or do not require a business permit under laws, regulations or decisions of the State Council and are not included in the local negative list for industrial development. (Without lawful approval from the financial regulatory authorities, no acceptance of public deposits, provision of financing guarantees, wealth management on behalf of clients or other financial services may be undertaken.) (Business items subject to approval pursuant to law are engaged in upon approval by the relevant authorities.)
Major shareholders/actual controller	Executive partner SDIC Venture Capital Management Co., Ltd., holding a 2% partnership share

11. Counterparty 11

Name of legal person/organisation	Ningbo Yongxin Phoenix Equity Investment Partnership (Limited Partnership) (寧波甬欣鳳凰股權投資合夥企業（有限合夥）)
Unified social credit code	91330212MABR3AFL22
Date of establishment	June 28, 2022
Registered address	Room 9307, 9th Floor, Block A, Yinzhou Financial Building, No. 68 West Shounan Road, Yinzhou District, Ningbo, Zhejiang Province
Principal office address	Room 9307, 9th Floor, Block A, Yinzhou Financial Building, No. 68 West Shounan Road, Yinzhou District, Ningbo, Zhejiang Province
Executive partner	Ningbo Tongshang Fund Management Co., Ltd. (寧波通商基金管理有限公司)
Registered capital	RMB2,000.00 million
Principal business	General activities: equity investment (except for activities requiring approval by law, business activities may be conducted independently in accordance with the law and the business licence). (Business items subject to approval pursuant to law are engaged in upon approval by the relevant authorities.)
Major shareholders/actual controller	Executive partner Ningbo Tongshang Fund Management Co., Ltd. (寧波通商基金管理有限公司), holding a 0.05% partnership share

12. Counterparty 12

Name of legal person/organisation	Suzhou Sanxing Zhiqi Venture Capital Partnership (Limited Partnership) (蘇州三行智祺創業投資合夥企業（有限合夥）)
Unified social credit code	91421200MA491KFG93
Date of establishment	October 13, 2017
Registered address	3rd Floor, South Side Commercial Building, Area 6, Cailian Commercial Plaza, No. 2990 Xiangcheng Avenue, Chengyang

	Subdistrict, Xiangcheng Economic and Technological Development Zone, Suzhou
Principal office address	3rd Floor, South Side Commercial Building, Area 6, Cailian Commercial Plaza, No. 2990 Xiangcheng Avenue, Chengyang Subdistrict, Xiangcheng Economic and Technological Development Zone, Suzhou
Executive partner	Suzhou Sanxing Zhiqi Capital Management Center (Limited Partnership)(蘇州三行智祺資本管理中心（有限合夥）)
Registered capital	RMB943,904,406
Principal business	General activities: venture capital investment (limited to investment in unlisted enterprises) (except for activities requiring approval by law, business activities may be conducted independently in accordance with the law and the business licence).
Major shareholders/actual controller	Executive partner Suzhou Sanxing Zhiqi Capital Management Center (Limited Partnership)(蘇州三行智祺資本管理中心（有限合夥）), holding a 1.0204% partnership share

13. Counterparty 13

Name of legal person/organisation	Suzhou Fenhu Qinhe Venture Capital Center (Limited Partnership) (蘇州汾湖勤合創業投資中心（有限合夥）)
Unified social credit code	91320509MA22E0FUXP
Date of establishment	September 10, 2020
Registered address	No. 118 Nanxin Street, Lili Town, Wujiang District, Suzhou
Principal office address	No. 118 Nanxin Street, Lili Town, Wujiang District, Suzhou
Executive partner	Suzhou Qinhe Qingshi Investment Management Partnership (Limited Partnership) (蘇州勤合清石投資管理合夥企業（有限合夥）)
Registered capital	RMB602,817,943.5
Principal business	General activities: venture capital investment (except for activities requiring approval by law, business activities may be conducted independently in accordance with the law and the business licence).
Major shareholders/actual controller	Executive partner Suzhou Qinhe Qingshi Investment Management Partnership (Limited Partnership) (蘇州勤合清石投資管理合夥企業（有限合夥）), holding a 1.25% partnership share

14. Counterparty 14

Name of legal person/organisation	Ningbo Zhongxin Venture Capital Partnership (Limited Partnership) (寧波重心創業投資合夥企業（有限合夥）)
Unified social credit code	91330206MA2H64DK6U
Date of establishment	June 4, 2020
Registered address	C1924, Area A, Room 401, Building 1, No. 88 Meishan Qixing Road, Beilun District, Ningbo, Zhejiang Province
Principal office address	C1924, Area A, Room 401, Building 1, No. 88 Meishan Qixing Road, Beilun District, Ningbo, Zhejiang Province
Executive partner	Ningbo Jia'an Venture Capital Partnership (Limited Partnership) (寧波嘉岸創業投資合夥企業（有限合夥）)
Registered capital	RMB560,533,383
Principal business	General activities: venture capital investment; (without approval from the financial and other regulatory authorities, no acceptance of deposits,

	provision of financing guarantees, wealth management on behalf of clients, public fundraising or financing, or other financial business may be undertaken) (except for activities requiring approval by law, business activities may be conducted independently in accordance with the law and the business licence).
Major shareholders/actual controller	Executive partner Ningbo Jia'an Venture Capital Partnership (Limited Partnership) (寧波嘉岸創業投資合夥企業（有限合夥）), holding a 0.1784% partnership share

15. Counterparty 15

Name of legal person/organisation	Guangzhou Ruiyi Venture Capital Partnership (Limited Partnership) (廣州銳熠創業投資合夥企業（有限合夥）)
Unified social credit code	91440101MA9UK9JR6R
Date of establishment	May 6, 2020
Registered address	Unit 145, Room 406, No. 1 Yichuang Street, China-Singapore Guangzhou Knowledge City, Huangpu District, Guangzhou
Principal office address	Unit 145, Room 406, No. 1 Yichuang Street, China-Singapore Guangzhou Knowledge City, Huangpu District, Guangzhou
Executive partner	Shanghai Insight Investment Management Limited (上海智盈股權投資管理有限公司)
Registered capital	RMB500.00 million
Principal business	Venture capital investment consultancy; venture capital investment
Major shareholders/actual controller	Executive partner Shanghai Insight Investment Management Limited (上海智盈股權投資管理有限公司), holding a 5% partnership share

16. Counterparty 16

Name of legal person/organisation	CASREV FUND III-RMB L.P.
Unified social credit code	91440300MA5G27Y07U
Date of establishment	February 4, 2020
Registered address	Room 1711, Building 1, Innovation Smart Port, No. 155 Hongtian Road, Huangpu Community, Xinqiao Subdistrict, Bao'an District, Shenzhen
Principal office address	Room 1711, Building 1, Innovation Smart Port, No. 155 Hongtian Road, Huangpu Community, Xinqiao Subdistrict, Bao'an District, Shenzhen
Executive partner	Guoke Ruihua (Shenzhen) Technology Co., Ltd. (國科瑞華（深圳）科技有限公司)
Registered capital	RMB4,500.00 million
Principal business	Venture capital and equity investment; venture capital and equity investment consultancy; provision of venture management services to start-up enterprises (where approval is required under laws, administrative regulations or decisions of the State Council, business activities may only be conducted after the relevant approval documents have been lawfully obtained).
Major shareholders/actual controller	Executive partner Guoke Ruihua (Shenzhen) Technology Co., Ltd. (國科瑞華（深圳）科技有限公司), holding a 1.3333% partnership share

17. Counterparty 17

Name of legal person/organisation	Ningbo Meishan Bonded Port Area Xinqing Equity Investment Partnership

	(Limited Partnership) (寧波梅山保稅港區芯晴股權投資合夥企業（有限合夥）)
Unified social credit code	91330206MA2AHUX121
Date of establishment	April 2, 2018
Registered address	E1406, Area A, Room 401, Building 1, No. 88 Meishan Qixing Road, Beilun District, Ningbo, Zhejiang Province
Principal office address	E1406, Area A, Room 401, Building 1, No. 88 Meishan Qixing Road, Beilun District, Ningbo, Zhejiang Province
Executive partner	Nanjing Xinhui Investment Management Co., Ltd. (南京芯匯投資管理有限公司)
Registered capital	RMB30.00 million
Principal business	Equity investment. (Without approval from the financial and other regulatory authorities, no acceptance of deposits, provision of financing guarantees, wealth management on behalf of clients, public fundraising or financing, or other financial business may be undertaken.)
Major shareholders/actual controller	Executive partner Nanjing Xinhui Investment Management Co., Ltd. (南京芯匯投資管理有限公司), holding an 81.6667% partnership share

18. Counterparty 18

Name of legal person/organisation	Ningbo Jundu Shangzuo Venture Capital Partnership (Limited Partnership) (寧波君度尚左創業投資合夥企業（有限合夥）)
Unified social credit code	91640100MA75X6HW06
Date of establishment	September 29, 2016
Registered address	G0495, Area B, Room 401, Building 1, No. 88 Meishan Qixing Road, Beilun District, Ningbo, Zhejiang Province
Principal office address	G0495, Area B, Room 401, Building 1, No. 88 Meishan Qixing Road, Beilun District, Ningbo, Zhejiang Province
Executive partner	Ningbo Jundu Jingyuan Venture Capital Partnership (Limited Partnership) (寧波君度景元創業投資合夥企業（有限合夥）)
Registered capital	RMB2,005.00 million
Principal business	General activities: venture capital investment (limited to investment in unlisted enterprises); (without approval from the financial and other regulatory authorities, no acceptance of deposits, provision of financing guarantees, wealth management on behalf of clients, public fundraising or financing, or other financial business may be undertaken). (Except for activities requiring approval by law, business activities may be conducted independently in accordance with the law and the business licence.)
Major shareholders/actual controller	Executive partner Ningbo Jundu Jingyuan Venture Capital Partnership (Limited Partnership) (寧波君度景元創業投資合夥企業（有限合夥）), holding a 1.2469% partnership share

19. Counterparty 19

Name of legal person/organisation	Wuxi Linchuang Zhixin Equity Investment Partnership (Limited Partnership) (無錫臨創志芯股權投資合夥企業（有限合夥）)
Unified social credit code	91320214MA22R2603K
Date of establishment	October 21, 2020
Registered address	A318-7, Building 530, Sensor Network University Science Park, No. 18 Qingyuan Road, Xinwu District, Wuxi

Principal office address	A318-7, Building 530, Sensor Network University Science Park, No. 18 Qingyuan Road, Xinwu District, Wuxi
Executive partner	Shanghai Linxin Investment Management Co., Ltd. (上海臨芯投資管理有限公司)
Registered capital	RMB590,101,011
Principal business	General activities: equity investment, investment management, asset management and other activities through private funds (business activities may only be conducted after filing and registration with the Asset Management Association of China) (except for activities requiring approval by law, business activities may be conducted independently in accordance with the law and the business licence).
Major shareholders/actual controller	Executive partner Shanghai Linxin Investment Management Co., Ltd. (上海臨芯投資管理有限公司), holding a 1% partnership share

20. Counterparty 20

Name of legal person/organisation	Suzhou Weijun Venture Capital Partnership (Limited Partnership) (蘇州微駿創業投資合夥企業（有限合夥）)
Unified social credit code	91320594MA21LA7R9H
Date of establishment	May 29, 2020
Registered address	Workstation 226-37, 22nd Floor, No. 265 Suzhou Avenue East, Suzhou Industrial Park, Suzhou Area of China (Jiangsu) Pilot Free Trade Zone (cluster registration)
Principal office address	Room 1001, Tongsheng Building, No. 458 Fushan Road, Pudong New Area, Shanghai
Executive partner	Suzhou Zhanyi Investment Management Co., Ltd. (蘇州展毅投資管理有限公司)
Registered capital	RMB50.00 million
Principal business	General activities: venture capital investment (except for activities requiring approval by law, business activities may be conducted independently in accordance with the law and the business licence).
Major shareholders/actual controller	Executive partner Suzhou Zhanyi Investment Management Co., Ltd. (蘇州展毅投資管理有限公司), holding a 2% partnership share

21. Counterparty 21

Name of legal person/organisation	Shanghai Bright Power Semiconductor Co., Ltd. (上海晶豐明源半導體股份有限公司)
Unified social credit code	913100006810384768
Date of establishment	October 31, 2008
Registered address	Floors 9–11, Building 3, and Unit 102, Building 2, Lane 5005 Shenjiang Road, China (Shanghai) Pilot Free Trade Zone
Principal office address	Floors 9-11, Building 3, and Unit 102, Building 2, Lane 5005 Shenjiang Road, China (Shanghai) Pilot Free Trade Zone
Legal representative	Hu Liqiang (胡黎強)
Registered capital	RMB203,635,138
Principal business	Design, R&D and sale of semiconductor chips and computer software and hardware; system integration; provision of related technical consultancy and technical services; import and export of goods and technologies. [Business

	items subject to approval pursuant to law are engaged in upon approval by the relevant authorities.]
Major shareholders/actual controller	Hu Liqiang(胡黎強), Liu Jieqian(劉潔茜)

22. Counterparty 22

Name of legal person/organisation	Ningbo Jingqing Enterprise Management Partnership (Limited Partnership) (寧波璟清企業管理合夥企業（有限合夥）)
Unified social credit code	91330206MA2H72PY7C
Date of establishment	July 22, 2020
Registered address	E2019, Area A, Room 401, Building 1, No. 88 Meishan Qixing Road, Beilun District, Ningbo, Zhejiang Province
Principal office address	E2019, Area A, Room 401, Building 1, No. 88 Meishan Qixing Road, Beilun District, Ningbo, Zhejiang Province
Executive partner	Yu Guanzhong (余觀忠)
Registered capital	RMB1.00 million
Principal business	General activities: enterprise management (except for activities requiring approval by law, business activities may be conducted independently in accordance with the law and the business licence).
Major shareholders/actual controller	Executive partner Yu Guanzhong (余觀忠), holding a 0.0630% partnership share

23. Counterparty 23

Name of legal person/organisation	Ningbo Science and Technology Innovation Investment Group Co., Ltd. (寧波市科技創新投資集團有限公司)
Unified social credit code	91330200058279526P
Date of establishment	January 8, 2013
Registered address	3-1-4, Building 028, Building 5#, No. 15, Lane 587 Juxian Road, Ningbo High-tech Zone, Zhejiang Province
Principal office address	3-1-4, Building 028, Building 5#, No. 15, Lane 587 Juxian Road, Ningbo High-tech Zone, Zhejiang Province
Legal representative	Fang Jian (方健)
Registered capital	RMB496.00 million
Principal business	Venture capital investment; venture capital investment consultancy; provision of venture management services to start-up enterprises.
Major shareholders/actual controller	Ningbo Industrial Investment Group Co., Ltd.(寧波工業投資集團有限公司), holding 100% of the shares

III. Basic information on the subject matter of the Transaction

(I) Overview of the subject matter

1. Basic information on the subject matter

Airtouch Intelligent is an IC design enterprise focusing on the R&D of

microwave/millimetre-wave radar sensing chips and solutions. Its principal products are microwave/millimetre-wave radar sensor chips and supporting modules, and it also provides supporting software tools for mass-production testing, offline downloading and radar waveform analysis. Its products are mainly used in smart lighting, smart home appliances, security surveillance, the Internet of Things, industrial control and intelligent transportation.

Airtouch Intelligent has established a product portfolio covering major frequency bands including 5.8GHz, 10.5GHz, 24GHz, 60GHz and 77GHz, among which its 5.8GHz, 10.5GHz, 24GHz and 60GHz products have achieved large-scale mass production. Airtouch Intelligent's first 77GHz millimetre-wave radar SoC product has completed R&D and is currently in the process of being introduced at leading domestic customers.

2. Title to the subject matter

As at the date of this announcement, the title to the subject matter of the Transaction is clear. It is not subject to mortgages, pledges or any other restrictions on transfer, is not listed as a dishonest judgment debtor, does not involve any material litigation, arbitration, seizure, freezing or other judicial measures, and there are no other circumstances impeding the transfer of title.

3. Specific information on the subject matter

(1) Ningbo Airtouch Intelligent Technology Co., Ltd.

1) Basic information

Name of legal person/organisation	Ningbo Airtouch Intelligent Technology Co., Ltd.
Unified social credit code	91330212MA2AGD571L
Whether a subsidiary within the scope of consolidation of a listed company	□Yes ☑No
Whether the Transaction will result in a change in the scope of consolidation of the listed company	☑Yes □No
Transaction method	☑ Payment of cash to counterparties □ Capital increase in the Target Company □ Other, ___
Date of establishment	December 13, 2017
Registered address	Room 210-880, 2nd Floor, Building 003, No. 750 Chuangyuan Road, Ningbo High-tech Zone, Zhejiang Province

Principal office address	Room 210-880, 2nd Floor, Building 003, No. 750 Chuangyuan Road, Ningbo High-tech Zone, Zhejiang Province
Legal representative	Song Ying (宋穎)
Registered capital	RMB8,850,951
Principal business	Airtouch Intelligent is an IC design enterprise focusing on the R&D of microwave/millimetre-wave radar sensing chips and solutions. Its principal products are microwave/millimetre-wave radar sensor chips and supporting modules, and it also provides supporting software tools for mass-production testing, offline downloading and radar waveform analysis. Its products are mainly used in smart lighting, smart home appliances, security surveillance, the Internet of Things, industrial control and intelligent transportation.
Industry	C39 Computers, Communications and Other Electronic Equipment Manufacturing

2) Shareholding structure

Shareholding structure before the Transaction:

No.	Name of shareholder	Registered capital (RMB'0,000)	Shareholding (%)
1	Lin Letai (林樂泰)	108.6719	12.2780
2	Lin Lejia (林樂家)	108.6719	12.2780
3	Ningbo Jingxin Investment Management Partnership (Limited Partnership) (寧波璟芯投資管理合夥企業（有限合夥）)	100.0000	11.2982
4	Intel Asia-Pacific Research and Development Co., Ltd.	63.0384	7.1222
5	Jiaxing Zhenge Tianyu Equity Investment Partnership (Limited Partnership) (嘉興真格天域股權投資合夥企業（有限合夥）)	60.4744	6.8325
6	Hubei Xiaomi Changjiang Industrial Fund Partnership (Limited Partnership) (湖北小米長江產業基金合夥企業（有限合夥）)	54.2130	6.1251
7	Ningbo Jingqing Enterprise Management Partnership (Limited Partnership) (寧波璟清企業管理合夥企業（有限合夥）)	50.0000	5.6491
8	Zhejiang Fuzhe Fuchuang Equity Investment Partnership (Limited Partnership) (浙江富浙富創股權投資合夥企業（有限合夥）)	43.8167	4.9505
9	Ningbo Jingzheng Enterprise Management Partnership (Limited Partnership) (寧波璟正企業管理合夥企業（有限合夥）)	27.9806	3.1613
10	Shanghai Liansheng Chengyuan Phase II Private Equity Fund Partnership (Limited Partnership) (上海聯升承源二期私募基金合夥企業（有限合夥）)	26.9659	3.0467
11	State Development & Investment Corporation (SDIC) VC Fund (Ningbo) of Technology Transfer and Commercialization (Limited	26.0222	2.9400

	Partnership)		
12	Ningbo Yongxin Phoenix Equity Investment Partnership (Limited Partnership) (寧波甬欣鳳凰股權投資合夥企業（有限合夥）)	25.5488	2.8866
13	Ningbo Jingxuan Enterprise Management Partnership (Limited Partnership) (寧波璟玄企業管理合夥企業（有限合夥）)	25.0000	2.8246
14	Suzhou Sanxing Zhiqi Venture Capital Partnership (Limited Partnership) (蘇州三行智祺創業投資合夥企業（有限合夥）)	23.5957	2.6659
15	Suzhou Fenhu Qinhe Venture Capital Center (Limited Partnership) (蘇州汾湖勤合創業投資中心（有限合夥）)	22.6940	2.5640
16	Song Ying (宋穎)	22.0000	2.4856
17	Ningbo Zhongxin Venture Capital Partnership (Limited Partnership) (寧波重心創業投資合夥企業（有限合夥）)	20.0255	2.2625
18	Guangzhou Ruiyi Venture Capital Partnership (Limited Partnership) (廣州銳熠創業投資合夥企業（有限合夥）)	18.1550	2.0512
19	CASREV FUND III-RMB L.P.	16.2261	1.8333
20	Ningbo Meishan Bonded Port Area Xinqing Equity Investment Partnership (Limited Partnership) (寧波梅山保稅港區芯晴股權投資合夥企業（有限合夥）)	13.0285	1.4720
21	Ningbo Jundu Shangzuo Venture Capital Partnership (Limited Partnership) (寧波君度尚左創業投資合夥企業（有限合夥）)	7.9812	0.9017
22	Wuxi Linchuang Zhixin Equity Investment Partnership (Limited Partnership) (無錫臨創志芯股權投資合夥企業（有限合夥）)	6.9654	0.7870
23	Suzhou Weijun Venture Capital Partnership (Limited Partnership) (蘇州微駿創業投資合夥企業（有限合夥）)	6.3038	0.7122
24	Shanghai Bright Power Semiconductor Co., Ltd. (上海晶豐明源半導體股份有限公司)	5.9886	0.6766
25	Ningbo Science and Technology Innovation Investment Group Co., Ltd. (寧波市科技創新投資集團有限公司)	1.7275	0.1952
	Total	885.0951	100.0000

Shareholding structure after the Transaction:

No.	Name of shareholder	Registered capital (RMB'0,000)	Shareholding (%)
1	Suzhou Novosense Microelectronics Co., Ltd.	691.7196	78.1520
2	Ningbo Jingxin Investment Management Partnership (Limited Partnership) (寧波璟芯投資管理合夥企業（有限合夥）)	100.0000	11.2982

3	Ningbo Jingqing Enterprise Management Partnership (Limited Partnership) (寧波璟清企業管理合夥企業（有限合夥）)	46.3755	5.2396
4	Ningbo Jingxuan Enterprise Management Partnership (Limited Partnership) (寧波璟玄企業管理合夥企業（有限合夥）)	25.0000	2.8246
5	Song Ying (宋穎)	22.0000	2.4856
	Total	885.0951	100.0000

3) Other information

As at the date of this announcement, all shareholders of the Target Company have waived their rights of first refusal and other priority rights in respect of the Transaction.

As at the date of this announcement, the Target Company has not been listed as a dishonest judgment debtor.

(II) Key financial information on the subject matter

Subject matter: Ningbo Airtouch Intelligent Technology Co., Ltd.

Unit: RMB'0,000

Name of Subject Matter	Ningbo Airtouch Intelligent Technology Co., Ltd.	
Type of Subject Matter	Equity asset	
Equity percentage of this Transaction (%)	78.1520	
Audited	☑ Yes □ No	
Name of Audit Firm	Pan-China Certified Public Accountants LLP	
Whether an audit firm meeting the prescribed conditions	☑ Yes □ No	
Item	January–April 2026 / April 30, 2026	2025 / December 31, 2025
Total assets	18,335.60	19,891.98
Total liabilities	1,099.10	2,002.09
Net assets	17,236.49	17,889.88
Revenue	3,463.05	7,758.54
Net profit	-1,431.94	-5,642.75
Net profit after deducting non-recurring gains and losses	-1,484.04	-5,782.85

R&D expenses	2,597.11	6,913.50

Note: To focus on its principal business and optimise its business portfolio, Airtouch Intelligent is divesting Ground-Space Technology Co., Ltd. (南京格蘭斯貝網絡科技有限公司) ("Ground-Space"), which is included in its scope of consolidation and engaged in the module business, through capital reduction as part of the Transaction. Upon completion of the capital reduction, Ground-Space Technology Co., Ltd. will no longer be included in Airtouch Intelligent's scope of consolidation. In light of the substance of the scope of the Transaction, Pan-China Certified Public Accountants LLP has adopted a pro forma consolidated financial statements, the scope of consolidation of which does not include Ground-Space. As at the date of this announcement, Airtouch Intelligent has not yet completed the change of business registration for the capital reduction of Ground-Space Technology Co., Ltd..

Any discrepancies in the figures in the table above are due to rounding.

The Target Company continued to incur losses during the reporting period, mainly for the following reasons: 1) Substantial R&D investment in automotive products and long development cycles. The Target Company remains at a stage of substantial R&D investment in automotive products. Its R&D expenses in 2025 and January–April 2026 amounted to RMB69.1350 million and RMB25.9711 million, respectively, accounting for 89.11% and 74.99% of revenue for the respective periods, with the ratios being relatively high within the industry. In addition, automotive-grade chips are subject to stringent reliability and safety requirements, requiring substantial investment in product R&D, tape-out validation and automotive-grade certification, which further increased R&D expenses during the reporting period; 2) Revenue from automotive products has yet to reach a significant scale. The automotive millimetre-wave radar chip industry is characterised by long R&D, certification and customer introduction cycles. The Target Company's first 77GHz millimetre-wave radar SoC is still in the process of being introduced at leading domestic customers and has yet to

achieve mass production. Revenue remains small and is currently insufficient to cover R&D and operating investment, and economies of scale in automotive products have yet to be realised.

As at the date of this announcement, apart from the valuation of the Target Company for the purpose of the Transaction, the Target Company has not undergone any other asset valuation, capital increase, capital reduction or restructuring in the past 12 months.

(III) Core team and R&D of the subject matter

1. Employee composition

As at September 30, 2026, the Target Company (including its subsidiaries) had a total of 97 employees, of whom R&D personnel accounted for 77.32% of the total number of employees.

2. Composition of core personnel

Following the passing away of Mr. Lin Shuiyang, the founder and former actual controller of the Target Company, the day-to-day management of the Target Company has been undertaken by the management team comprising Song Ying (宋穎), the legal representative, He Dekuan (何德寬) and others, and the core teams in R&D, sales, operations and other areas have remained stable. The core personnel of the Target Company are as follows:

Name	Current Position	Years of Service
He Dekuan (何德寬)	General Manager	8 years
Song Ying (宋穎)	Head of R&D	9 years
Wu Huaping (吳華平)	Deputy General Manager, Software R&D	8 years
Zhou Zhi (周智)	Deputy General Manager, Operations	8 years
Tan Sisi (譚斯斯)	Director of Digital R&D	8 years
Qian Song (錢松)	Director of Algorithm and Baseband	6 years
Lin Li (林立)	Product Director	5 years

He Dekuan (何德寬), Song Ying (宋穎) and other core personnel are all founding team members who joined the Target Company at its early stage of establishment, with an average length of service of more than five years. They have continuously been responsible for their

respective business lines since joining, and no material changes have occurred. The Target Company has established an organisational structure with clear division of responsibilities among R&D, sales and operations: the R&D system comprises teams for RF/analog circuit design, digital circuits and signal processing algorithms, and system applications and testing, responsible for chip design, algorithm development and application solution support; the sales system is responsible for customer development and maintenance; and the operations system is responsible for supply chain, production testing and quality management.

3. R&D achievements

As at September 30, 2026, the Target Company owned a total of 66 granted domestic patents (including 50 invention patents and 16 utility model patents), 2 granted overseas patents, 14 computer software copyrights and 34 exclusive rights of integrated circuit layout designs.

IV. Valuation and pricing of the subject matter

(I) Pricing and basis

1. Pricing method and results of the Transaction

The Transaction adopts a differentiated pricing approach. Based on the valuation of the subject matter issued by Shanghai Orient Appraisal Co., Ltd., the Company, taking into account factors such as transaction negotiations, the investment stages of each counterparty, shareholding costs and the valuation of the Target Company corresponding to the initial investments, has separately negotiated and determined the transfer prices with each counterparty within the overall valuation range of the Target Company. Specifically: 1) the heirs of Lin Shuiyang(林水洋), a former shareholder of the Target Company, Ningbo Jingqing, a shareholding platform of the Target Company, and six early financial investors including Jiaxing Zhenge Tianyu Equity Investment Partnership (Limited Partnership), Ningbo Jingzheng Enterprise Management Partnership (Limited Partnership), Suzhou Sanxing Zhiqi Venture Capital Partnership (Limited Partnership), Ningbo Meishan Bonded Port Area Xinqing Equity Investment Partnership (Limited Partnership), Ningbo Jundu Shangzuo Venture Capital Partnership (Limited Partnership) and Wuxi Linchuang Zhixin

Equity Investment Partnership (Limited Partnership), have priced the equity based on the net asset value of the Target Company as at the valuation benchmark date through friendly negotiation; and 2) the remaining financial investors of the Target Company have priced the equity by reference to their investment costs.

2. Specific valuation and pricing of the subject matter

(1) Subject matter

Name of Subject Matter	Ningbo Airtouch Intelligent Technology Co., Ltd.
Pricing Method	☑ Negotiated pricing ☑ Pricing based on appraisal or valuation results □ Determined by public listing method □ Other:
Transaction Price	☑ Determined, specific amount (RMB'0,000): 48,692.70 □ Not yet determined
Appraisal/Valuation Benchmark Date	April 30, 2026
Appraisal/Valuation Result Adopted (Single Selection)	□ Asset-based approach ☑ Income approach □ Market approach □ Other, specify:
Final Appraisal/Valuation Conclusion	Appraisal/Valuation value: 63,500.00 (RMB'0,000) Appraisal/Valuation increment rate: 268.40%
Name of Appraisal/Valuation Firm	Shanghai Orient Appraisal Co., Ltd.

The Company engaged Shanghai Orient Appraisal Co., Ltd., which has the relevant asset appraisal qualifications, to appraise the market value of the entire equity interest of the Target Company and issue the "Asset Valuation Report" (Dong Zhou Ping Bao Zi [2026] No. 2487, the "Asset Valuation Report"). According to the Asset Valuation Report, with April 30, 2026 as the valuation benchmark date, the total assets on a consolidated basis declared by the appraised entity had a carrying amount of RMB183,355,967.23, the total liabilities had a carrying amount of RMB10,991,049.18, the owners' equity was RMB172,364,918.05, and the equity attributable to owners of the parent company totalled RMB172,364,918.05. The appraisal adopted both the income approach and the market approach to appraise the Target Company, and selected the income approach result as the final valuation conclusion. The appraised value of the entire equity interest of the appraised entity was RMB635.00 million. Through negotiation, the parties to the Transaction agreed that the transaction price of the Transaction would be determined on the basis of the appraised

value.

The subject matter of this appraisal is the entire equity interest of Ningbo Airtouch Intelligent Technology Co., Ltd. after the pro forma divestiture of Ground-Space Technology Co., Ltd. (南京格蘭斯貝網絡科技有限公司).

(2) Relevant appraisal results

1. Appraisal value under the income approach

The appraisal of the value of the entire equity interest of the enterprise using the income approach yielded the following appraisal result as at the valuation benchmark date: the carrying amount of the owners' equity of the appraised entity was RMB172,364,900, the appraised value was RMB635,000,000, representing an appraisal increment of RMB462,635,100 and an increment rate of 268.40%.

2. Appraisal value under the market approach

The appraisal of the value of the entire equity interest of the enterprise using the market approach yielded the following appraisal result as at the valuation benchmark date: the carrying amount of the owners' equity of the appraised entity was RMB172,364,900, the appraised value was RMB670,000,000, representing an appraisal increment of RMB497,635,100 and an increment rate of 288.71%.

3. Analysis of differences in appraisal results and final appraisal conclusion

The value of the entire equity interest of the shareholders derived using the income approach was RMB635,000,000, which was RMB35,000,000 lower than the value of the entire equity interest of the shareholders derived using the market approach of RMB670,000,000. The difference between the appraisal results of the different appraisal methods is mainly due to the different perspectives from which the various appraisal methods consider asset value. The income approach considers the enterprise's future comprehensive profitability, while the market approach measures from the perspective of current market comparable prices, resulting in differences in the appraisal results of the various appraisal methods.

4. Selection of the appraisal conclusion

The market approach evaluates the value of the appraisal object by reference to comparable objects in the capital market. As the capital market is highly volatile and there are many factors affecting capital market prices, and each company differs in business structure, operating model, enterprise size and asset allocation, it is objectively difficult to accurately quantify the above differences. Considering that the quality and quantity of the data used in the income approach are superior to those of the market approach, the income approach result is preferred. Accordingly, the income approach valuation result is selected as the appraisal conclusion for the value of the entire equity interest of the appraised entity. The appraised value of the entire equity interest of the appraised entity is RMB635,000,000.00.

5. Explanation of the difference between the appraisal conclusion and the carrying amount and the reasons

The appraisal conclusion is based on the income approach. The reasons for the increment are as follows: the Target Company possesses important intangible resources that are not reflected in the carrying amount, such as technological and R&D team advantages, customer resources, business networks, service capabilities, management advantages and brand advantages. Accordingly, the income approach results in a relatively large increment over the carrying amount.

(II) Analysis of the reasonableness of the pricing

According to the Asset Valuation Report, the carrying amount of the Target Company as at the benchmark date was RMB172 million, its valuation under the income approach was RMB635 million and its valuation under the market approach was RMB670 million. Considering that the market approach is significantly affected by capital market volatility, that comparable companies differ in business structure and operating model, and that it is difficult to accurately quantify such differences, while the quality and quantity of the data used in the income approach are superior, the more prudent income approach appraisal result was ultimately selected as the appraisal conclusion.

The appraisal result represents a relatively large increment over the carrying amount,

mainly because the Target Company possesses important intangible resources not reflected in the carrying amount, such as technological and R&D team advantages, customer resources, business networks, management advantages and brand advantages. In addition, the appraisal conclusion does not take into account the effects of control and liquidity, while the market approach result already includes adjustments for the discount for lack of liquidity and the control premium. Accordingly, adopting the income approach conclusion as the basis for pricing the controlling acquisition is more robust and prudent, and there is no overvaluation of the Target Company.

In summary, the Transaction uses the income approach appraisal value as the reference basis for pricing, the pricing of the Transaction is reasonable, and upon completion of the Transaction the Target Company will further achieve high-quality development with the support and synergies of the Company, thereby creating better returns for shareholders.

V. Principal terms of the Transfer Agreements and Performance Arrangements

(I) Equity Transfer Agreement entered into between the Company and the individuals and platform transferors

1. Parties to the Agreement

Transferors: Individual Transferors Lin Letai (林樂泰) and Lin Lejia (林樂家); Platform Transferor Ningbo Jingqing

Legal Agent of the Individual Transferors: Yang Jie (楊潔)

Transferee: Suzhou Novosense Microelectronics Co., Ltd.

Target Company: Ningbo Airtouch Intelligent Technology Co., Ltd.

2. Equity transfer and pricing

The Individual Transferors and their Legal Agent propose to transfer to the Transferee the 24.5560% equity interest they directly hold in the Target Company, representing registered capital of RMB2,173,438 of the Target Company. They also propose to transfer to the Transferee, through the Platform Transferor, the 0.4095% equity interest they indirectly hold in the Target Company through Ningbo Jingqing, representing registered capital of RMB36,245 of the Target Company. The total equity interest to be transferred is 24.9655%, representing registered capital of RMB2,209,683 of the Target Company, for an aggregate equity transfer consideration of RMB49,931,000, of which RMB24,556,000 is payable to Lin

Letai (林樂泰), RMB24,556,000 to Lin Lejia (林樂家) and RMB819,000 to Ningbo Jingqing.

3. Payment arrangements and principal conditions for payment of the equity transfer consideration

The equity transfer consideration will be paid in three instalments of 35%, 45% and the remaining 20% of the total consideration. The principal payment conditions are as follows:

(1) Principal conditions for payment of the first instalment of the transfer consideration:

1) The Agreement has been duly executed by all parties, has become effective and has been notarised;

2) Lin Letai (林樂泰) and Lin Lejia (林樂家) have completed the change of business registration arising from their inheritance of the equity interests in the Target Company registered in the name of Lin Shuiyang (林水洋);

3) The Transferors and the Transferee have obtained all approvals required for the Transaction;

4) All shareholders of the Target Company have waived their rights of first refusal and other priority rights in respect of the Transaction;

5) Ningbo Jingxin, Ningbo Jingqing and Ningbo Jingxuan have completed the relevant adjustments;

6) The Target Company has passed valid resolutions approving the matters relating to the Transaction;

7) The Target Company has completed the agreed adjustment matters, including the deconsolidation of Ground-Space Technology Co., Ltd. (南京格蘭斯貝網絡科技有限公司) and the signing of the sales framework contract;

8) Other customary conditions precedent.

(2) Principal conditions for payment of the second instalment of the transfer consideration

1) Completion of payment of individual income tax;

2) The Target Company and the shareholding platforms have completed the change of business registration relating to the Transaction;

3) The Target Company has delivered to the Transferee the updated register of shareholders, the capital contribution certificates and the handover documents;

4) Other customary conditions precedent.

(3) Principal conditions for payment of the remaining transfer consideration: twelve months have elapsed since the date of the change of business registration of the Transaction and no event giving rise to indemnification has occurred; if any such event occurs, the

Transferee is entitled to deduct the corresponding amount from the remaining transfer consideration.

4. Transfer of title to the Target Equity Interest and Completion

The Target Company shall complete the change of business registration of the Transaction and the changes to its corporate governance structure within the agreed period after the date of payment of the first instalment of the transfer consideration. Completion shall be deemed to occur upon the Target Company's completion of the change of business registration of the Transaction. From the Completion Date, the Transferee shall acquire all rights, interests and benefits attaching to the Target Equity Interest.

5. Principal arrangements during the transitional period and post-Completion undertakings

From the Signing Date to the Completion Date, the Transferors shall not dispose of any interests they directly or indirectly hold in the Target Company; unless otherwise provided in the Agreement or approved in writing in advance by the Transferee, the Target Company and its subsidiaries shall not change their principal business, amend their articles of association, increase or reduce their registered capital, undertake external investments, mergers or acquisitions, distribute dividends, dispose of assets or intellectual property, provide external guarantees, borrow money or undertake other major matters. The Transferors, the Legal Agent and the Target Company shall, during the aforesaid period, be subject to an exclusivity obligation and shall not negotiate with any third party in respect of the acquisition of equity interests in the Target Company or its assets or similar matters. The Legal Agent undertakes that the proceeds from the Transaction will be deposited separately in bank accounts opened in the names of the respective Individual Transferors, and will be used entirely for their benefit (including education, medical care and daily living expenses), without diversion to other uses or prejudice to the Transferors' interests.

6. Indemnification

If a party breaches any representation, statement, warranty, undertaking, agreement or obligation under this Agreement, the breaching party shall indemnify the relevant parties suffering loss for all losses sustained or incurred by such indemnified parties as a result of that breach.

If the Legal Agent breaches the post-Completion undertakings or the Transaction is determined to constitute an unauthorised disposition, the Legal Agent shall indemnify the Transferee for all losses suffered as a result.

The Individual Transferors and their Legal Agent shall be jointly and severally liable to indemnify the Transferee for losses arising from any dispute between any other party and the Individual Transferors and their Legal Agent, whether occurring before or after Completion. The Transferee may elect to set off such losses against the equity transfer consideration.

The Individual Transferors and their Legal Agent shall be jointly and severally liable to indemnify the Transferee for 54.60% of any losses it suffers as a result of any matter existing before the Completion Date. The Transferee is entitled to set off such losses against the equity transfer consideration.

7. Effectiveness of the Agreement

This Agreement shall be formed and become effective upon valid execution by all parties on the Signing Date.

(II) Equity Transfer Agreements entered into separately between the Company and the institutional shareholders of the Target Company

The Company has entered into separate Equity Transfer Agreements with the 19 institutional shareholders of the Target Company. Their principal terms are as follows:

1. Parties to the Agreement

Transferors: 19 institutional shareholders, including Intel Asia-Pacific Research and Development Co., Ltd.

Transferee: Suzhou Novosense Microelectronics Co., Ltd.

Target Company: Ningbo Airtouch Intelligent Technology Co., Ltd.

2. Equity transfer and pricing

The amounts of equity interests in the Target Company proposed to be transferred by the institutional shareholders to the Transferee and the transfer prices are set out in "II. Information on the counterparties — (I) Brief information on the sellers" in this announcement.

3. Payment arrangements and principal conditions for payment of the equity transfer consideration

The equity transfer consideration payable to Intel Asia-Pacific Research and Development Co., Ltd. will be paid in one lump sum. The consideration payable to the other institutional shareholders will be paid in two instalments: the first instalment of 35% and the second instalment of 65% of the total consideration. The principal payment conditions are as follows:

(1) Principal conditions for payment of the first instalment of the transfer consideration:

1) The Agreement has been duly executed and has become effective;

2) The Transferors and the Transferee have obtained all approvals required for the Transaction;

3) All shareholders of the Target Company have waived their rights of first refusal and other priority rights in respect of the Transaction;

4) Ningbo Jingxin, Ningbo Jingqing and Ningbo Jingxuan have completed the relevant adjustments;

5) The Target Company has passed valid resolutions approving the matters relating to the Transaction;

6) The Target Company has completed the agreed adjustment matters, including the deconsolidation of Ground-Space Technology Co., Ltd. (南京格兰斯贝网络科技有限公司) and the signing of the sales framework contract;

7) Other customary conditions precedent.

(2) Principal conditions for payment of the second instalment of the transfer consideration

1) The Target Company and the shareholding platforms have completed the change of business registration relating to the Transaction;

2) The Target Company has delivered to the Transferee the updated register of shareholders, the capital contribution certificates and the handover documents;

3) Other customary conditions precedent.

The equity transfer consideration payable to Intel Asia-Pacific Research and Development Co., Ltd. will be paid in one lump sum upon satisfaction of the above payment conditions.

4. Transfer of title to the Target Equity Interest and Completion

The Target Company shall complete the change of business registration of the Transaction and the changes to its corporate governance structure within the agreed period after the date of payment of the first instalment of the transfer consideration. Completion shall be deemed to occur upon the Target Company's completion of the change of business registration of the Transaction. From the Completion Date, the Transferee shall acquire all rights, interests and benefits attaching to the Target Equity Interest.

5. Principal arrangements during the transitional period

From the Signing Date to the Completion Date, the Transferors shall not dispose of any interests they directly or indirectly hold in the Target Company; unless otherwise provided in the Agreement or approved in writing in advance by the Transferee, the Target Company and its subsidiaries shall not change their principal business, amend their articles of association,

increase or reduce their registered capital, undertake external investments, mergers or acquisitions, distribute dividends, dispose of assets or intellectual property, provide external guarantees, borrow money or undertake other major matters. The Transferors shall, during the aforesaid period, be subject to an exclusivity obligation and shall not negotiate with any third party in respect of the acquisition of equity interests in the Target Company or its assets or similar matters.

6. Indemnification

If a party breaches any representation, statement, warranty, undertaking, agreement or obligation under this Agreement, the breaching party shall indemnify the relevant parties suffering loss for all losses sustained or incurred by such indemnified parties as a result of that breach.

7. Effectiveness of the Agreement

This Agreement shall be formed and become effective upon valid execution by all parties on the Signing Date.

(III) Other arrangements for the Transaction

To ensure the stability and sustainable operation of the Target Company's core team, the following arrangements have been made for the Transaction:

1. Core personnel retain and lock up equity. In the Transaction, Song Ying, one of the founders of the Target Company, has not transferred the equity interest she directly holds in the Target Company, the employee shareholding platforms Ningbo Jingxin and Ningbo Jingxuan have not transferred their equity interests in the Target Company, and Ningbo Jingqing has only transferred the portion of the equity interest in the Target Company corresponding to the partnership interests held by the withdrawing partners. Upon completion of the Transaction, Song Ying will directly hold 2.4856% equity interest in the Target Company, and Ningbo Jingxin, Ningbo Jingqing and Ningbo Jingxuan will collectively hold 19.3624% equity interest in the Target Company; the aforesaid shareholders will collectively hold 21.8480% equity interest in the Target Company, and the core personnel will maintain alignment of interests with the long-term development of the Target Company through direct or indirect shareholding. Under the articles of association of the Target Company applicable upon completion of the Transaction, without the prior written

consent of the Company, the aforesaid shareholders may not transfer their equity interests in the Target Company in any manner or create encumbrances over such equity interests. In addition, pursuant to the supplementary agreements to the partnership agreement proposed to be signed by the relevant partners of Ningbo Jingxin, Ningbo Jingqing and Ningbo Jingxuan, if a partner leaves the Target Company, the board of directors of the Target Company shall have the right to decide to transfer all or part of the equity interests in the Target Company held by such departing partner on a look-through basis, so as to ensure the effective implementation of personnel stability and equity lock-up.

2. Non-competition. The Target Company has entered into Non-Competition Agreements with its core personnel, pursuant to which, during their employment with the Target Company or its subsidiaries, during the period in which they are direct or indirect shareholders of the Target Company, and for two years after leaving employment (if they remain shareholders after leaving employment, the non-competition period shall commence from the date of leaving employment), they shall not engage in any business that is the same as, similar to or competitive with the core businesses of the Target Company such as millimetre-wave radar chip business, shall not work for, invest in or provide services to competitors, and shall not solicit customers, suppliers or employees of the Target Company; in the event of a breach of the aforesaid obligations, they shall pay liquidated damages to the Target Company equal to three times the total income obtained from the Target Company and its subsidiaries in the twelve months preceding the date of breach, and shall compensate the Target Company for all losses.

VI. Impact of the Purchase and Sale of the Assets on the Listed Company

(I) Impact of the Transaction on the future financial position and operating results of the listed company

The Company focuses on the R&D and sale of high-performance, highly reliable analog and mixed-signal ICs in three major product categories: sensors, signal chain and power management. Its products are widely used in automotive, pan-energy and consumer electronics applications. The Company has continued to expand its product categories around key downstream applications. The Transaction is an acquisition decision made by the Company to focus on the development of its principal business. It will facilitate the integration of the two parties' resources in products, technology, markets and customers, further

supplement the Company's product capabilities in automotive millimetre-wave radar SoCs and related sensing chips, and enhance its product portfolio in automotive electronics and intelligent sensing, in line with its development vision and long-term strategic plans. The specific impacts of the Transaction on the Company are as follows:

1. Focusing on the development of the principal business and expanding sensor product categories

The Company has established a sensor product portfolio that includes magnetic sensors. Airtouch Intelligent has long focused on the R&D of microwave/millimetre-wave radar sensor chips and solutions. Its product portfolio covers major frequency bands including 5.8GHz, 10.5GHz, 24GHz, 60GHz and 77GHz, with a product roadmap extending from low-frequency millimetre waves to 60GHz and further to 77GHz automotive millimetre-wave radar. The Transaction will help supplement the Company's millimetre-wave radar sensor chip product line and enhance its product portfolio in automotive electronics and intelligent sensing, complementing its existing automotive electronics and intelligent sensing products. It will further extend the Company's offering from single-chip products to "multi-product portfolio + system-level solutions" and broaden its product coverage in automotive electronics and intelligent sensing.

2. Integrating R&D resources and enhancing technology development capabilities

Airtouch Intelligent has accumulated extensive product development experience in microwave/millimetre-wave radar sensing, low-power analog front ends and other areas. The Target Company has established a product portfolio covering major frequency bands including 5.8GHz, 10.5GHz, 24GHz, 60GHz and 77GHz, among which its 5.8GHz, 10.5GHz, 24GHz and 60GHz products have achieved large-scale mass production. Airtouch Intelligent's first 77GHz millimetre-wave radar SoC product has completed R&D and is currently in the process of being introduced at leading domestic customers. Following the Transaction, the Company will actively integrate the R&D resources of both parties with its existing technological capabilities in sensors, power management, signal chain and radar SoCs to establish a more comprehensive chip R&D capability framework encompassing "sensors + power management + signal chain + radio frequency/RF + radar SoC", strengthening its overall product competitiveness and technological capabilities. In addition, Airtouch Intelligent's accumulated technical expertise and IP resources will be integrated into the Company's

existing R&D system, which is expected to support the Company's ongoing R&D of related products, further realise economies of scale through the platform, improve R&D efficiency and reduce overall development costs.

3. Market and customer synergies, increasing market share

The Target Company's products have been introduced to customers in various applications, including smart lighting, smart home appliances, smart bathroom products, two-wheeled vehicles and drones, and have entered the supply chains of certain leading end customers. Among them, the non-automotive millimetre-wave radar market is characterised by diverse applications, a large number of customers and rapid product iteration. Through its earlier market development efforts, the Target Company has accumulated customer resources, application experience and mass-production capabilities, establishing a solid market presence and industry influence in the domestic millimetre-wave radar SoC market. Following the Transaction, the two parties will use their respective existing customer resources and sales networks to cross-sell and jointly develop new customers, enhancing the Company's overall brand profile and market share.

4. Impact on the Company's financial position

The Acquisition will be funded by the Company's own funds and self-raised funds. The Company proposes to apply to banks for acquisition loans of not more than *RMB350 million* to pay part of the equity transfer consideration for the Transaction, with a term of not more than 10 years.

As at September 30, 2026, the Company's monetary funds and trading financial assets totalled approximately RMB2.67 billion. After paying part of the consideration for the Transaction with its own funds, the Company's remaining own funds will still be sufficient to meet the needs of its daily production and operations; the remaining portion of the consideration for the Transaction after deducting the own funds will be paid with acquisition loans. Based on a simulation using the Company's balance sheet data as at September 30, 2026, after using the acquisition loans, the Company's gearing ratio will be approximately 28.77%, and the Company's gearing ratio will remain at a robust level. It is expected that this will not have a material adverse effect on the Company's production and operations, and will not prejudice the interests of the Company or any of its shareholders, particularly minority shareholders.

(II) Changes in management, personnel placement, land leases and other matters relating to the subject matter of the Transaction

Upon completion of the Transaction, the Company will become the controlling shareholder of the Target Company, and the Target Company will be consolidated into the Company's consolidated

financial statements. Upon completion of the Transaction, the Target Company shall have one director, who shall be nominated by the Company; the Target Company shall have one general manager and one person in charge of finance, who shall be appointed by the board of directors of the Target Company. The Transaction does not involve personnel placement, land leases or other matters.

(III) Explanation of whether related party transactions may arise after completion of the Transaction

Upon completion of the Transaction, no related party transactions will arise subsequently.

(IV) Explanation of whether the Transaction will give rise to competition in the same business and the measures to address it

Upon completion of the Transaction, the Target Company will become a subsidiary controlled by the Company, and the Transaction will not give rise to competition in the same business.

(V) If the listed company adds a controlled subsidiary upon completion of the Transaction, explanation of the subsidiary's external guarantees, entrusted wealth management and other relevant circumstances

Upon completion of the Transaction, the Target Company will become a subsidiary controlled by the Company, and the Target Company does not have any external guarantees, entrusted wealth management or other such circumstances.

(VI) If the purchase or sale of assets by the listed company will result in the controlling shareholder, actual controller and their affiliates of the listed company occupying non-operating funds of the listed company after completion of the Transaction, a solution needs to be specified and the issue must be resolved before completion of the implementation of the relevant transaction

The Transaction will not result in the controlling shareholder, actual controller and their affiliates of the listed company occupying non-operating funds of the listed company.

VII. Risk Warnings

(I) Risk of the Target Company’s operating performance falling short of expectations

The Company’s main objectives in undertaking the Transaction are to expand its product categories, enhance its core competitiveness and promote its business development through investment and business cooperation. However, factors such as the macroeconomic environment, industrial policies, industry cycles and market conditions may cause the Target Company’s future operating performance to fall short of expectations. The Target Company

is currently loss-making, and its revenue is not yet sufficient to cover its R&D expenditure and operating costs. If it is unable to turn profitable through increased product sales volumes or cost optimisation, the Company's consolidated profit may be affected in the short term.

(II) Risk of business integration falling short of expectations

Given the differences between the Company and the Target Company in corporate culture, management systems and other areas, there is uncertainty as to whether the Company can smoothly manage the Target Company's day-to-day operations and implement business integration after obtaining control, and whether the integration will achieve the expected results. The Company will actively take relevant measures to plan, organise and integrate management teams, management systems and other areas to enable the businesses of the Company and the Target Company to continue developing steadily and reduce acquisition risks.

(III) Risk of goodwill impairment

Upon completion of the Acquisition, the Target Company will become a subsidiary controlled by the Company, and a certain amount of goodwill is expected to be recognised in the Company's consolidated balance sheet. Under the Accounting Standards for Business Enterprises, goodwill arising from the Acquisition will be tested for impairment annually. Following the Transaction, the Company will undertake comprehensive integration with the Target Company to ensure its market competitiveness and capacity for stable long-term development. However, adverse changes in the Target Company's future operations may give rise to goodwill impairment, which would adversely affect the Company's profit or loss for the relevant future period.

(IV) Risk of uncertainty in the implementation of the Transaction

As at the date of this announcement, not all conditions for completion of the Transaction have been fulfilled, and the Company has not yet acquired the equity interests in the Target Company proposed to be acquired by the Company under the Transaction. There is uncertainty as to whether matters such as the transfer of the relevant equity interests and the

change of business registration can be completed smoothly, and there is a possibility that the Transaction may not proceed or may proceed but no longer achieve the original purpose of the Transaction. The Company will closely monitor the progress of the Transaction, actively communicate and coordinate with the counterparties and relevant parties, control potential risks with a prudent attitude and effective measures, and duly perform its information disclosure obligations.

This announcement is hereby made.

Board of Directors of Suzhou Novosense Microelectronics Co., Ltd.

November 17, 2026