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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)

COMPLETION OF MAJOR TRANSACTION IN RELATION TO PUT OPTION

References are made to (i) the announcement of Jiangsu Lopal Tech. Group Co., Ltd. (the "**Company**") dated October 22, 2026 and the circular (the "**Circular**") of the Company dated November 3, 2026 in relation to, among other things, a major transaction in relation to put option. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION AND COMPLETION OF THE REGISTRATION OF THE CHANGE IN SHAREHOLDING

As of the date of this announcement, the Board is pleased to announce that the Conditions under the Share Purchase Agreement have been satisfied or waived. Kinetiq has paid the consideration for the Target Shares of US$31.92 million to LBM AP in accordance with the terms and conditions of the Share Purchase Agreement, and Completion and registration of the change in shareholding have been completed. In addition, the Target Company has repaid bank borrowings of US$34.1526 million, and

the guarantee (i.e., the guarantee provided by LBM AP to the Target Company in respect of such borrowings) has been released. Following completion of the registration of the change in shareholding, the shareholding percentages of the shareholders of the Target Company are as follows:

	Before the Transaction		**After the Transaction**	
Name of Shareholder	**Registered Capital** *(IDR)*	**Percentage of Shareholding**	**Registered Capital** *(IDR)*	**Percentage of Shareholding**
LBM NEW ENERGY (AP) PTE. LTD.	1,019,900,000,000	99.99%	244,700,000,000	23.99%
LBM NEW ENERGY SINGAPORE PTE. LTD.	100,000,000	0.01%	100,000,000	0.01%
KINETIQ CAPITAL (SG) PTE. LTD.			775,200,000,000	76.00%

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

Nanjing, PRC
November 27, 2026

As at the date of this announcement, 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.