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XIAMEN JIHONG CO., LTD
廈門吉宏科技股份有限公司

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

(Stock Code: 2603)

INSIDE INFORMATION

ANNOUNCEMENT ON THE PROPOSAL BY THE CONTROLLING SHAREHOLDER, *DE FACTO* CONTROLLER AND CHAIRMAN OF THE BOARD OF DIRECTORS FOR THE COMPANY TO REPURCHASE ITS SHARES

This announcement is made by Xiamen Jihong Co., Ltd. (the "**Company**") pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 27 November 2026, the board (the "**Board**") of directors (the "**Directors**") of the Company received the Letter of Proposal for Xiamen Jihong Co., Ltd. to Repurchase its Shares (《關於提議廈門吉宏科技股份有限公司回購公司股份的函》) (the "**Proposal**") from Ms. ZHUANG Hao, the Company's controlling shareholder, *de facto* controller and chairwoman, the details of which are as follows:

I. BASIC INFORMATION OF THE PROPOSER AND DATE OF THE PROPOSAL

1. Proposer: Ms. ZHUANG Hao, the controlling shareholder, *de facto* controller and chairwoman of the Company

2. Date of the Proposal: 27 November 2026

II. REASONS AND PURPOSES FOR THE PROPOSED REPURCHASE OF THE COMPANY'S SHARES

With a view to further establishing and improving the Company's long-term incentive mechanism, strengthening the development of its high-caliber talent pool, fully motivating its management and core team and promoting its stable and sustainable development, and based on confidence in the Company's future prospects and a strong recognition of its long-term value, after taking into account the Company's future development strategy, operating conditions, financial position, reasonable valuation levels and other factors, Ms. ZHUANG Hao, the controlling shareholder, *de facto* controller and chairwoman of the Company, has proposed that the Company use its own funds or self-raised funds to repurchase a portion of its RMB-denominated ordinary shares (the "**A Shares**") and a portion of its overseas listed foreign shares (the "**H Shares**") in issue through centralised competitive bidding.

III. DETAILS OF THE PROPOSAL

1. Type of shares to be repurchased: the RMB-denominated ordinary shares (A Shares) and overseas listed foreign shares (H Shares) issued by the Company

2. Purpose of the repurchased shares: the repurchased A Shares will be used for the subsequent implementation of employee share ownership schemes, equity incentive schemes or conversion of convertible corporate bonds into shares. If the Company fails to use all the repurchased A Shares within three years after the date of the announcement on the results of the implementation of the share repurchase and changes in shares, any unused repurchased A Shares will be cancelled. The repurchased H Shares will be held as treasury shares, subject to market conditions at the time of repurchase and the Company's capital management needs. All statutory procedures relating to the relevant disposal will be completed in accordance with the articles of association of the Company, the Listing Rules as well as domestic and overseas laws and regulations

3. Method of repurchase: shares will be repurchased by way of centralised competitive bidding through the trading systems of the Shenzhen Stock Exchange and The Stock Exchange of Hong Kong Limited

4. Share repurchase prices: for A Shares, the price shall not exceed 150% of the average trading price of the Company's shares during the 30 trading days prior to the Board resolution approving the share repurchase plan; for H Shares, the price shall be less than 105% of the average closing price of the H Shares during the 5 business days prior to the repurchase date. The specific upper limit of the repurchase price shall be subject to the repurchase plan approved by the Board

5. Total funds and number of shares to be repurchased: the total amount of funds for the repurchase shall be not less than RMB40 million (inclusive) and shall not exceed RMB70 million (inclusive), of which RMB30 million to RMB50 million shall be for A Shares and RMB10 million to RMB20 million shall be for H Shares (ultimately converted into Hong Kong dollars based on the exchange rate). Specific details shall be subject to the share repurchase plan approved at the relevant meeting

6. Source of funds for the repurchase: the Company's own funds or self-raised funds

7. Repurchase period: for A Shares, within 12 months from the date on which the Board approves this repurchase plan; for H Shares, from the date on which the Company's general meeting approves this repurchase plan until the expiration of the repurchase mandate

IV. DEALINGS IN THE COMPANY'S SHARES BY THE PROPOSER AND PERSONS ACTING IN CONCERT WITH HER DURING THE SIX MONTHS PRIOR TO THE PROPOSAL

Ms. ZHUANG Hao, the proposer, and Mr. LU Tashan, a person acting in concert with her as well as the vice chairman, deputy general manager and board secretary of the Company, purchased a total of 312,500 H Shares on the secondary market during the 6 months prior to the Proposal. The aforesaid transactions do not conflict with this share repurchase plan, and no insider trading was involved.

V. PLANS OF THE PROPOSER AND PERSONS ACTING IN CONCERT WITH HER TO INCREASE OR DECREASE THEIR SHAREHOLDINGS DURING THE REPURCHASE PERIOD

Ms. ZHUANG Hao, the proposer, and persons acting in concert with her currently have no plan to increase or decrease their holdings of the Company's shares during the repurchase period. Should they have any plan to increase or decrease their holdings of the Company's shares in the future, they will promptly cooperate with the Company in fulfilling its information disclosure obligations in accordance with the requirements of applicable laws, regulations and normative documents.

VI. UNDERTAKING OF THE PROPOSER

Ms. ZHUANG Hao, the proposer, undertakes to actively urge the Company to convene a Board meeting as soon as possible to consider the share repurchase and to vote in favour of the resolution approving this share repurchase.

VII. RISK DISCLOSURE

The Board will, based on the content of the Proposal, formulate a reasonable and feasible share repurchase plan as soon as possible, complete the review procedures and fulfil its information disclosure obligations in a timely manner in accordance with applicable laws and regulations, departmental rules and normative documents. The specific repurchase plan and implementation arrangements shall be subject to the plan approved by the Board and the Company's general meeting.

There is uncertainty regarding whether the aforesaid share repurchase will be implemented and the specific details of its implementation. Investors are advised to invest rationally and pay attention to investment risks.

By order of the Board
Xiamen Jihong Co., Ltd
Ms. ZHUANG Hao
Executive Director and Chairwoman

Hong Kong, 27 November 2026

As at the date of this announcement, the Board comprises Ms. ZHUANG Hao as the chairwoman of the Board and an executive Director; Mr. ZHANG Heping, Mr. ZHUANG Shu and Mr. LU Tashan as executive Directors; Ms. BAI Xueting as an employee representative Director; and Dr. ZHANG Guoqing, Professor Alfred SIT Wing Hang, Mr. TANG Yi Hoi and Mr. CAI Qinghui as independent non-executive Directors.