

**Ad hoc announcement pursuant to Art. 53 LR.**

Stock Code: 300207    Stock Short Name: Sunwoda    Announcement No.: (Xin) 2025-052

**Sunwoda Electronic Co., Ltd.**

**Announcement of Resolutions of the 18th Meeting of the Sixth  
Session of the Board of Directors**

The Company and all members of the Board of Directors guarantee that the information disclosed is true, accurate and complete, and that there are no false records, misleading statements or major omissions.

Sunwoda Electronic Co., Ltd. (hereinafter referred to as the “Company” or “Sunwoda”) convened the 18<sup>th</sup> meeting of the sixth session of the Board of Directors at 10:20 a.m. on July 1, 2025, in the Company’s conference room, by means of a combination of on-site and remote modes. The notice of the meeting was delivered on June 18, 2025, by special messenger, telephone, WeChat, and other means. 7 directors were entitled to attend the meeting, and all 7 directors attended. The meeting was presided over by Mr. Wang Wei, Chairman of the Board. The convening and holding of the meeting complied with the provisions of the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”) and the Articles of Association of Sunwoda Electronic Co., Ltd. (hereinafter referred to as the “Articles of Association”).

The meeting was presided over by Mr. Wang Wei, Chairman of the Board. After careful consideration, the directors present voted by open ballot and passed the following resolutions:

**I. Consideration and Approval of the Proposal on the Issuance of H Shares and Listing on the Main Board of The Stock Exchange of Hong Kong Limited**

To further advance the Company’s global strategy, establish an internationalized capital operation platform, enhance its international brand image and comprehensive competitiveness, and support its long-term development, the Company proposes to issue overseas-listed foreign shares (H shares) and apply for listing on the Main Board of The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) (hereinafter referred to as the “Issuance and Listing”).

Pursuant to the Company Law, the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises (hereinafter referred to as the "Overseas Listing Administrative Measures"), and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules"), as well as other relevant regulations on the issuance and listing of shares in the Hong Kong Special Administrative Region (hereinafter referred to as "Hong Kong") by issuers incorporated in the People's Republic of China (hereinafter referred to as "PRC"), the Issuance and Listing will be conducted in compliance with the relevant laws and regulations of PRC, and the requirements and conditions under the Hong Kong Listing Rules as amended from time to time and Hong Kong laws, and subject to obtaining the approvals, verifications, or filings from the China Securities Regulatory Commission (hereinafter referred to as the "CSRC"), the Hong Kong Stock Exchange, the Securities and Futures Commission of Hong Kong (hereinafter referred to as the "Hong Kong SFC"), and other relevant governmental and regulatory authorities, as necessary.

Voting result: 7 votes in favor; 0 against; 0 abstention.

This proposal has been reviewed and approved at a special meeting of independent directors.

This proposal is subject to submission to the Company's third Extraordinary General Meeting of Shareholders in 2025 for consideration.

## **II. Consideration and Approval, Item by Item, of the Proposal on the Plan for Issuance of H Shares and Listing on the Main Board of The Stock Exchange of Hong Kong Limited**

The Company proposes to issue H shares and apply for listing on the Main Board of the Hong Kong Stock Exchange. The specific plan for the Issuance and Listing is as follows:

### **(1) Place of Listing**

Application will be made for listing on the Main Board of the Hong Kong Stock Exchange.

Voting result: 7 votes in favor; 0 against; 0 abstention.

### **(2) Type and Par Value of Shares**

The shares to be issued are overseas-listed shares (H shares) to be listed on the Main Board of the Hong Kong Stock Exchange, all of which are ordinary shares,

denominated in Renminbi and subscribed for in foreign currency, with a par value of RMB 1.00 per share.

Voting result: 7 votes in favor; 0 against; 0 abstention.

### **(3) Time of Issuance**

The Company will select an appropriate time and issuance window within the validity period of the resolution of the General Meeting of Shareholders to complete the issuance and listing of H shares. The specific time of issuance shall be determined by the Board of Directors and/or its authorized persons as authorized by the General Meeting of Shareholders, based on international capital market conditions, the progress of approvals and filings with domestic and overseas regulatory authorities, and other relevant circumstances.

Voting result: 7 votes in favor; 0 against; 0 abstention.

### **(4) Method of Listing**

The issuance will be conducted through a Hong Kong public offering and international placement. The Hong Kong public offering will be made to public investors in Hong Kong, while the international placement will be made to qualified international institutional investors.

Pursuant to international capital market practices and circumstances, the international placement may include, but is not limited to: (1) an offering to qualified institutional buyers in the United States in reliance on Rule 144A (or other exemptions) under the U.S. Securities Act of 1933, as amended; and/or (2) an offshore offering in the United States in reliance on Regulation S under the U.S. Securities Act of 1933, as amended.

The specific method of issuance shall be determined by the Board of Directors and/or its authorized persons as authorized by the General Meeting of Shareholders, based on legal requirements, approvals or filings by domestic and overseas regulatory authorities, and international capital market conditions.

Voting result: 7 votes in favor; 0 against; 0 abstention.

### **(5) Size of Issuance**

Subject to the minimum issuance ratio, minimum public float, and minimum tradable share ratio requirements of the Hong Kong Stock Exchange and other regulatory authorities, and taking into account the Company's funding needs and capital requirements for future business development, the number of H shares to be issued shall not exceed 15% of the Company's total share capital after the issuance (prior to the

exercise of the over-allotment option), and an over-allotment option of up to 15% of the number of H shares issued may be granted to the overall coordinator, depending on market conditions. The final number and proportion of shares to be issued shall be determined by the Board of Directors and/or its authorized persons as authorized by the General Meeting of Shareholders, based on legal requirements, regulatory approvals or filings, and market conditions.

The increase in registered capital resulting from the issuance shall be based on the actual number of new shares issued after completion of the issuance, and shall be implemented after obtaining the approvals/filings from the CSRC, the Hong Kong Stock Exchange, and other relevant authorities.

Voting result: 7 votes in favor; 0 against; 0 abstention.

#### **(6) Target Subscribers**

The issuance will be conducted globally, and the target subscribers include institutional investors, enterprises, and natural persons outside the PRC (for the purpose of this plan, including Hong Kong, Macau, Taiwan, and foreign countries), as well as qualified domestic institutional investors and other investors who meet regulatory requirements.

Voting result: 7 votes in favor; 0 against; 0 abstention.

#### **(7) Pricing Principles**

The issue price will be determined by the Board of Directors and/or its authorized persons as authorized by the General Meeting of Shareholders, in consultation with the underwriters, based on international practice, after full consideration of the interests of existing shareholders, investor acceptance, domestic and overseas capital markets, issuance risks and other circumstances, through order demand and book-building.

Voting result: 7 votes in favor; 0 against; 0 abstention.

#### **(8) Allocation Principles**

The number of shares allocated to subscribers in the Hong Kong public offering will be determined based on the number of valid applications received. The allocation basis may vary depending on the number of shares validly applied for by subscribers in the Hong Kong public offering, but will strictly comply with the prescribed (or exempted) allocation ratios under the Hong Kong Listing Rules. Where appropriate, allocation may also be conducted by ballot, i.e., some subscribers may be allocated more shares than others who have applied for the same number of shares, while unsuccessful applicants may not be allocated any shares. The ratio between the Hong

Kong public offering and the international placement will be set in accordance with the “clawback” mechanism as stipulated in the Hong Kong Listing Rules and relevant guidance published by the Hong Kong Stock Exchange from time to time, as well as any waivers that may be granted by the Hong Kong Stock Exchange (if applicable).

The proportion of the international placement will be determined based on the ratio of the Hong Kong public offering (after “clawback,” if applicable). The allocation targets and quotas for the international placement will be determined based on cumulative orders, taking into full consideration various factors, including but not limited to: the total volume of orders placed by investors, the overall oversubscription multiple, investor quality, the importance and past performance of investors, the timing and size of orders, price sensitivity, participation in pre-roadshow, and expected future behaviour of investors. In principle, cornerstone investors (if any) and institutional investors will be given priority in the allocation of the international placement.

In any country or jurisdiction where it is not permitted to make an offer or sale of the Company’s shares, this announcement regarding the issuance and listing of H shares does not constitute an offer or invitation to sell the Company’s shares, nor has the Company solicited any person to make an offer to purchase the Company’s shares. The Company may only sell shares or accept offers to purchase shares (except for cornerstone investors, if any) after the formal H share prospectus is published in accordance with the requirements of the Hong Kong Listing Rules.

Voting result: 7 votes in favor; 0 against; 0 abstention.

This proposal has been reviewed and approved item-by-item at a special meeting of independent directors.

This proposal is subject to submission to the Company’s third Extraordinary General Meeting of Shareholders in 2025 for item-by-item consideration.

### **III. Consideration and Approval of the Proposal on the Distribution Plan of Retained Earnings Prior to the Issuance of H Shares**

In order to balance the interests of the Company’s existing shareholders and future H-share shareholders, upon completion of the Issuance and Listing, the undistributed retained earnings of the Company prior to the Issuance and Listing, after deducting any distributable profits approved by the General Meeting of Shareholders in accordance with relevant laws, regulations, and the Articles of Association prior to the Issuance and Listing (if applicable), shall be shared by both new and existing shareholders in proportion to their shareholdings upon completion of the Issuance and Listing.

Voting result: 7 votes in favor; 0 against; 0 abstention.

This proposal has been reviewed and approved at a special meeting of independent directors.

This proposal is subject to submission to the Company's third Extraordinary General Meeting of Shareholders in 2025 for consideration.

#### **IV. Consideration and Approval of the the Proposal on the Report on the Use of Proceeds from Previous Fundraising**

The Company has prepared the Report on the Use of Proceeds from Previous Fundraising as of December 31, 2024. Pan-China Certified Public Accountants LLP has conducted a verification for the report and has issued a special verification report.

The full text of the Report on the Use of Proceeds from Previous Fundraising is available in the relevant announcement published on the official information disclosure website for the ChiNext Board designated by the CSRC (<http://www.cninfo.com.cn>).

Voting result: 7 votes in favor; 0 against; 0 abstention.

This proposal has been reviewed and approved at a special meeting of independent directors.

This proposal is subject to submission to the Company's third Extraordinary General Meeting of Shareholders in 2025 for consideration.

#### **V. Consideration and Approval of the Proposal on the Plan for the Use of Proceeds from the Issuance of H Shares**

After deducting relevant issuance expenses, the proceeds from the Company's issuance of H shares will be used in (including but not limited to): supporting the Company's global layout and overseas business development, strengthening R&D investment, intelligent transformation and upgrades, and other general corporate purposes.

It is also proposed that the General Meeting of Shareholders shall authorize the Board of Directors and/or its authorized persons to make adjustment on the use of proceeds within the approved scope, in accordance with the relevant opinions of government departments, regulatory authorities, or stock exchanges during the approval and filing process for the Issuance and Listing, the Company's operating circumstances, and its current and future funding needs (including but not limited to adjusting and determining specific investment directions and plans on the use of proceeds, making individual and appropriate adjustments to the selection, sequence and

investment amount of projects to be invested with raised funds, determining the investment schedule for projects, signing major contracts in the process of using the proceeds, and determining the use of any excess proceeds as disclosed in the H-share prospectus (if applicable)). The specific use of proceeds and the allocation plan shall be subject to the final version of the prospectus as approved by the Board of Directors and/or its authorized persons.

Voting result: 7 votes in favor; 0 against; 0 abstention.

This proposal has been reviewed and approved at a special meeting of independent directors.

This proposal is subject to submission to the Company's third Extraordinary General Meeting of Shareholders in 2025 for consideration.

#### **VI. Consideration and Approval of the Proposal on the Validity Period of the Resolutions Relating to the Issuance of H Shares and Listing on the Main Board of the Stock Exchange of Hong Kong Limited**

In accordance with the Company's needs for the Issuance and Listing, it is agreed that the validity period of the relevant resolutions relating to the Issuance and Listing shall be 24 months from the date of approval by the General Meeting of Shareholders. If, within such validity period, the Company obtains the necessary filings or approvals from relevant regulatory authorities for the Issuance and Listing, the validity period shall be automatically extended to the later of the date of completion of the Issuance and Listing or the exercise of the over-allotment option (if any).

Voting result: 7 votes in favor; 0 against; 0 abstention.

This proposal is subject to submission to the Company's third Extraordinary General Meeting of Shareholders in 2025 for consideration.

#### **VII. Consideration and Approval of the Proposal on Authorizing the Board of Directors and its Authorized Persons to Handle All Matters Relating to the Issuance of H Shares and Listing on the Main Board of the Stock Exchange of Hong Kong Limited**

According to the needs of the Issuance and Listing work, it is proposed that the General Meeting of Shareholders authorize, confirm, and ratify the Board of Directors and its authorized persons to, individually or jointly, handle all matters relating to the Issuance and Listing within the framework, principles, and validity period approved by the General Meeting of Shareholders, including but not limited to:

- (1) Organizing and implementing the Issuance and Listing plan as approved by the

General Meeting of Shareholders, and, based on the opinions of relevant domestic and overseas governmental authorities, regulatory bodies, and stock exchanges (including but not limited to the CSRC, the Hong Kong SFC, the Hong Kong Stock Exchange, China Securities Depository and Clearing Corporation Limited, Hong Kong Securities Clearing Company Limited, and the Companies Registry of Hong Kong), as well as prevailing market conditions, making modifications and improvements to the Issuance and Listing plan and related proposals, and organizing their implementation. This includes, but is not limited to: determining the specific size and proportion of the H-share issuance, issue price (including currency, price range, and final pricing), timing of issuance, method of issuance, pricing method, target subscribers, allocation ratio, over-allotment arrangements, inclusion of cornerstone investors (if any), use of proceeds, and other matters related to the implementation of the Issuance and Listing plan; approving the payment of necessary listing expenses, including but not limited to initial listing fees; approving the estimated listing expenses; issuing formal announcements, application forms, and other notices, circulars, or documents related to the Issuance and Listing.

- (2) As necessary and appropriate, drafting, amending, signing, submitting, and publishing the prospectus (in both Chinese and English, similarly hereinafter), red herring prospectus, international offering circular, and other filing documents; drafting, amending, signing, and approving matters relating to profit and cash flow forecasts; drafting, amending, signing, executing, suspending, or terminating agreements relating to the Issuance and Listing (including but not limited to any sponsor and overall coordinator engagement agreements, overall coordinator engagement agreements (if applicable), capital markets intermediary agreements, underwriting agreements, related party/connected transaction agreements (including determination of annual caps under such agreements), advisory agreements, investment agreements (including cornerstone investment agreements and strategic investment agreements), share transfer agreements, pricing agreements, company secretary appointment agreements, corporate services company engagement agreements (if any), receiving bank agreements, and other intermediary engagement agreements (such as for domestic and overseas legal counsels, industry



consultants, printers, public relations firms, auditors, internal control consultants, etc.)), contracts (including but not limited to service contracts for directors (including independent non-executive directors), supervisor service contracts (if any), and senior management employment agreements), offering documents, or other undertakings, confirmations, authorizations, and any other important contracts, agreements, undertakings, deeds, letters, or other matters related to the implementation of the Issuance and Listing as may be required by the sponsor, the CSRC, the Hong Kong SFC, the Hong Kong Stock Exchange, or otherwise; appointing, removing, or replacing the (joint) company secretaries, the two authorized representatives for communication with the Hong Kong Stock Exchange, and the agent for service of process in Hong Kong; engaging sponsors, members of the underwriting syndicate (including overall coordinators, global coordinators, bookrunners, lead managers, capital markets intermediaries, etc.), financial advisers, compliance advisers, trademark attorneys (if any), domestic and overseas legal counsels and auditors, printers, company secretaries, public relations firms, receiving banks, and other intermediaries relating to the Issuance and Listing; communicating with domestic and overseas governmental and regulatory authorities (including but not limited to the CSRC, the Hong Kong SFC, the Hong Kong Stock Exchange, and other relevant industry authorities) on behalf of the Company and making relevant undertakings, statements, confirmations and/or authorizations; confirming and approving waiver applications; approving and signing verification notes and letters of responsibility, determining fees related to the Issuance and Listing, and issuing formal announcements; arranging for bulk printing of the prospectus (including but not limited to the prospectus, red herring prospectus, and international offering circular); approving the issuance of share certificates and share transfers, and affixing the Company's official seal to relevant documents as necessary; approving the uploading of documents relating to listing and share issuance through the Hong Kong Stock Exchange's electronic submission system (e-Submission System); handling approvals, registrations, filings, confirmations, trademarks and intellectual property registrations (if necessary), as well as prospectus registration procedures, etc.; arranging for matters relating to the purchase of directors', supervisors', and senior management liability insurance

and prospectus liability insurance in accordance with regulatory requirements and market practices; authorizing the Board of Directors and its authorized persons to appoint authorized representatives as the Company's principal communication channel with the Hong Kong Stock Exchange in accordance with the provisions of Rule 3.05 of the Hong Kong Listing Rules; if there are cornerstone investors, approving their participation and signing relevant agreements; and approving and handling all other matters relating to the Issuance and Listing.

- (3) Based on the Issuance and Listing plan as approved by the General Meeting of Shareholders, drafting, amending, signing, executing, completing, and submitting all applications, memoranda, reports, materials, feedback, responses, or other necessary documents relating to the Issuance and Listing to relevant domestic and overseas governmental authorities, regulatory bodies, stock exchanges (including but not limited to the CSRC, the Hong Kong SFC, the Hong Kong Stock Exchange, China Securities Depository and Clearing Corporation Limited, the Companies Registry of Hong Kong, Hong Kong Securities Clearing Company Limited, and other relevant industry authorities), and other organizations and individuals concerned, and affixing the Company's official seal to such documents (if necessary); and handling relevant procedures such as approvals, registrations, filings, verifications or consents, etc., and performing all acts and matters deemed necessary, appropriate, or advisable in connection with the Issuance and Listing.
- (4) Without limiting the generality of the aforesaid (1), (2), and (3) of this proposal, and in accordance with the requirements of the Hong Kong Stock Exchange, approving, signing, and passing the form and content (including undertakings, statements and confirmations attached thereto) of the listing application form of the Hong Kong Stock Exchange, i.e. Form A1 (hereinafter referred to as "Form A1"), and related documents (including but not limited to waiver applications, appendices, forms, and checklists); approving the sponsor to submit Form A1, the draft prospectus, and other documents (and subsequent amendments, updates, renewals, and resubmissions of the aforesaid documents), information, and listing application fees required by the Hong Kong Listing Rules at the time of submission of Form A1 to the Hong Kong Stock Exchange as appropriate; signing Form A1 and related undertakings,

statements, and confirmations on behalf of the Company, and upon submission of such forms and documents:

1. Performing the undertakings listed in Form A1 on behalf of the Company and confirming that such undertakings will not be amended or withdrawn without prior written approval of the Hong Kong Stock Exchange (if the Hong Kong Stock Exchange amends Form A1, making the corresponding undertakings, statements, and confirmations as required by the amended Form A1 on behalf of the Company):

- (1) So long as the Company's securities remain listed on the Main Board of the Hong Kong Stock Exchange, the Company will comply with, and inform its directors, supervisors, and controlling shareholders of their responsibility to comply with, all provisions of the Hong Kong Listing Rules as in effect from time to time; and confirms that the Company has complied with and will continue to comply with, and has informed its directors, supervisors, and controlling shareholders of their responsibility to comply with, all applicable provisions of the Hong Kong Listing Rules and guidance materials during the listing application process;
- (2) During the listing application process, submitting or causing others to submit information to the Hong Kong Stock Exchange on behalf of the Company that is, in all material respects, accurate, complete, and free from misleading or fraudulent elements; and confirms that Form A1 and all documents submitted with it are, in all material respects, accurate, complete, and free from misleading or fraudulent elements;
- (3) If, due to any change in circumstances, (i) the data contained in Form A1 or the draft listing documents submitted with Form A1, or (ii) any information submitted to the Hong Kong Stock Exchange during the listing application process becomes, in any material respect, inaccurate, incomplete, misleading, or fraudulent, the Company will notify the Hong Kong Stock Exchange as soon as practicable;
- (4) Submitting to the Hong Kong Stock Exchange, prior to the commencement of trading, the declaration required under Rule 9.11(37) of the Hong Kong Listing Rules (Form F as published in Regulatory Forms);

- (5) Submitting documents as appropriate in accordance with Rule 9.11(17d) of the Hong Kong Listing Rules, in particular, the duly completed personal information forms (FF004) for each director, proposed director (if any), supervisor, and proposed supervisor (if any) prior to the submission of the A1 application, and submitting other documents in accordance with Rules 9.11(35) to 9.11(39) of the Hong Kong Listing Rules as appropriate;
  - (6) Complying with the publication and communication procedures and format requirements announced by the Hong Kong Stock Exchange from time to time.
2. Approving, on behalf of the Company, the Hong Kong Stock Exchange to deliver copies of the following documents to the Hong Kong SFC for filing in accordance with Sections 5 and 7 of the Securities and Futures (Stock Market Listing) Rules as referred to in Form A1:
- (1) All documents submitted by the Company to the Hong Kong Stock Exchange (including Form A1 and all accompanying documents);
  - (2) Certain announcements, statements, notices, or other documents made or issued by or on behalf of the Company to the public or holders of the Company's securities. On behalf of the Company, we undertake to sign documents required by the Hong Kong Stock Exchange to complete the above authorization; agree that the method and number of documents delivered to the Hong Kong Stock Exchange for filing shall be as specified by the Hong Kong Stock Exchange from time to time; and agree that, unless prior written approval is obtained from the Hong Kong Stock Exchange, the above authorization shall not be amended or withdrawn in any way, and the Hong Kong Stock Exchange shall have absolute discretion to decide whether to grant such approval.
- (5) Approving and signing the listing application and other documents required by the Hong Kong Stock Exchange in connection with the listing and issuance of shares, including but not limited to: approving and signing Form A1 (listing application form) and related documents (including but not limited to waiver applications, appendices, forms and checklists), including undertakings, confirmations or authorizations to the sponsors, overall coordinators, capital markets intermediaries, the Hong Kong Stock Exchange, or the Hong Kong

SFC, and making any appropriate amendments to Form A1 and its related documents; approving, signing, and certifying verification notes and undertakings for the listing prospectus; approving the Company to sign back-to-back confirmation letters to the sponsors regarding the content of the A1 application documents; authorizing the sponsors to submit Form A1 and other documents related to the Issuance and Listing to the Hong Kong Stock Exchange and the Hong Kong SFC; and authorizing the sponsors to act on behalf of the Company in liaising and communicating with the relevant regulatory authorities and taking any necessary actions regarding the Issuance and Listing (including but not limited to communicating with the Hong Kong Stock Exchange regarding any issues or matters raised by the Hong Kong Stock Exchange in relation to the Issuance and Listing); authorizing the Board of Directors and its authorized persons to provide the assistance required under Rule 3A.05 of the Hong Kong Listing Rules to the sponsors, so that the sponsors may perform their duties.

- (6) With respect to amendments to the Articles of Association and its appendices (including but not limited to the rules of procedure for general meetings, board meetings and supervisory board meetings) and other corporate governance documents as may be required for the Issuance and Listing pursuant to domestic and overseas laws, regulations and regulatory documents, making corresponding adjustments and amendments in accordance with changes in domestic and overseas laws, regulations, and normative documents, requirements and recommendations of domestic and overseas governmental authorities, regulatory bodies and stock exchanges, as well as the actual circumstances of the Issuance and Listing (including but not limited to adjustments and amendments to wording, chapters, clauses and effective conditions, etc.), and, after completion of the Issuance and Listing, making corresponding adjustments and amendments to the provisions of the Articles of Association relating to registered capital and share capital structure; and completing the approval, registration or filing procedures for the aforementioned documents with relevant domestic and overseas governmental authorities, regulatory bodies and stock exchanges (including but not limited to the commercial authorities and administrative authorities for industry and commerce) before and after the issuance as required by law.

- (7) Submitting copies of the resolutions of the General Meeting of Shareholders and the Board of Directors relating to the Issuance and Listing, and, if necessary, having them certified by any director and the company secretary or the Company's legal adviser, to the CSRC, the Hong Kong SFC, the Hong Kong Stock Exchange and any other regulatory authorities, and/or upon request, to other relevant parties and professional advisers involved in the listing project, including the sponsors; and certifying, approving and signing the listing prospectuses and other documents to be submitted to the Hong Kong Stock Exchange and the Companies Registry of Hong Kong, as well as documents for the Company's record.
- (8) To the extent approved by the General Meeting of Shareholders, making adjustments to the use of proceeds in accordance with the opinions of governmental authorities, regulatory bodies or stock exchanges during the approval process of the listing application as well as the Company's operating circumstances and actual needs (including but not limited to adjusting and determining specific investment and application plans, modifying and prioritizing investment projects with the proceeds, determining the proceeds investment schedule for projects, entering into major contracts in the operations of investment projects with the proceeds, and determining the use of any excess proceeds (if applicable) as disclosed in the listing prospectus). The specific investment and allocation plans for the proceeds shall be subject to the final version of the prospectus.
- (9) Handling matters relating to the issuance of shares upon completion of the Issuance and Listing, and complying with and handling matters required under the Hong Kong Listing Rules.
- (10) Making corresponding amendments to the resolutions relating to the Issuance and Listing as approved by the General Meeting of Shareholders in accordance with the requirements of relevant governmental authorities and regulatory bodies and the relevant approval or filing documents, except for those amendments that are subject to determination by the general meetings of shareholders as required by relevant laws, rules and regulations.
- (11) Handling all matters relating to the Issuance and Listing, signing and, where deemed appropriate in the discretion of the Board of Directors and its authorized persons, amending, adjusting or supplementing the legal documents

relating to the Issuance and Listing, and approving relevant matters.

- (12) Submitting and receiving documents relating to the Issuance and Listing to and from governmental authorities and regulatory bodies such as the Companies Registry of Hong Kong, including but not limited to documents in respect of changes in company secretary, the Company's principal place of business in Hong Kong and the agent for service of process and notices in Hong Kong (if necessary), and completing the approval, registration or filing procedures for the relevant documents and other necessary or appropriate matters.
- (13) The above authorization shall include the right, where deemed appropriate by the Board of Directors and its authorized persons, to amend, adjust or supplement the relevant content, sign any relevant documents and make applications to any relevant authorities.
- (14) Under the above premises, any decisions or actions by the above authorized persons, whether taken individually or jointly, shall be deemed to be decisions or actions taken properly by the Company. Where any of the above actions and steps have been taken by the Board of Directors and its authorized persons in connection with the Issuance and Listing, such actions, steps, decisions taken and all the documents signed and delivered shall be approved, confirmed and ratified, and all other matters relating to the Issuance and Listing shall be implemented accordingly.
- (15) The term of authorization shall be twenty-four months from the date of approval by the General Meeting of Shareholders. If relevant regulatory filings or approvals for the Issuance and Listing was obtained by the Company within such period, the term of authorization shall be automatically extended to the later of the date of completion of the Issuance and Listing and the exercise of the over-allotment option (if any).

Voting result: 7 votes in favor; 0 against; 0 abstention.

This proposal is subject to submission to the Company's third Extraordinary General Meeting of Shareholders in 2025 for consideration.

#### **VIII. Consideration and Approval of the Proposal on the Designation of Authorized Persons by the Board of Directors to Handle Matters Relating to the Issuance of H Shares and Listing on the Main Board of the Stock Exchange of Hong Kong Limited**

In accordance with the Company's needs for the Issuance and Listing, and based

on the Proposal on Authorizing the Board of Directors and Its Authorized Persons to Handle All Matters Relating to the Issuance of H Shares and Listing (hereinafter referred to as the “Authorization Proposal”) as considered and approved by the General Meeting of Shareholders, it is confirmed to designate Mr. Wang Wei (who may further delegate his authority) and Mr. Zeng Di as authorized persons of the Board of Directors to individually or jointly handle the relevant matters described in the Authorization Proposal within the scope of authorization as prescribed, and other specific matters relating to the Issuance and Listing as authorized by the Board of Directors. The authorization period shall be the same as the authorization period stated in the Authorization Proposal.

Voting result: 7 votes in favor; 0 against; 0 abstention.

#### **IX. Consideration and Approval of the Proposal on Registration of the Company as a Non-Hong Kong Company in Hong Kong**

In accordance with the Company’s needs for the Issuance and Listing, the Company will, in accordance with the Hong Kong Listing Rules and the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), establish a principal place of business in Hong Kong and apply to the Companies Registry of Hong Kong for registration as a “Non-Hong Kong Company” under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). The Company will also authorize the Board of Directors and its authorized persons, on behalf of its company secretary Tricor Services Limited, to handle matters relating to the registration as a Non-Hong Kong Company (including establishing a principal place of business in Hong Kong, signing relevant forms and documents for the registration as a non-Hong Kong company on behalf of the Company and agreeing to pay the registration fees for “non-Hong Kong companies” and the application fees for business registration certificates, etc.), with such authorization valid from the date of approval by the Board of Directors until the expiration of the resolutions relating to the Issuance and Listing as approved by the General Meeting of Shareholders. Furthermore, in accordance with the Companies Ordinance, Ms. Chan Pui Ching (see attached biography for details) is appointed as the Company’s agent for accepting service of process and notices in Hong Kong.

Voting result: 7 votes in favor; 0 against; 0 abstention.

#### **X. Consideration and Approval, Item by Item, of the Proposal on the Amendments to the Articles of Association of Sunwoda Electronic Co., Ltd. (Draft)**



## **and Relevant Rules of Procedure (Draft) to be Applicable After the Issuance of H Shares and Listing**

Given the Company's intention to issue H shares and apply for listing on the Main Board of the Hong Kong Stock Exchange, in accordance with the regulations on the issuance and listing of shares in Hong Kong by issuers incorporated in the PRC, including the Company Law, the Securities Law, the Overseas Listing Administrative Measures, the Guidelines for Articles of Association of Listed Companies, and other relevant laws and regulations in the PRC, as well as the Hong Kong Listing Rules, and taking into account the Company's actual circumstances and needs, it is proposed to make amendments to the current Articles of Association and its annexes, forming the Articles of Association of Sunwoda Electronic Co., Ltd. (Draft) (hereinafter referred to as the "Articles of Association (Draft)") and its annexes, the Rules of Procedure for General Meetings of Shareholders of Sunwoda Electronic Co., Ltd. (Draft) (hereinafter referred to as the "Rules of Procedure for General Meetings (Draft)") and the Rules of Procedure for Board of Directors' Meetings of Sunwoda Electronic Co., Ltd. (Draft) (hereinafter referred to as the "Rules of Procedure for Board Meetings (Draft)") to be applicable after the Issuance and Listing.

At the same time, it is proposed to make request to the General Meeting of Shareholders to authorize the Board of Directors and its authorized persons, for the purposes of the Issuance and Listing, to make further adjustments and modifications to the Articles of Association (Draft) and its annexes, i.e. Rules of Procedure for General Meetings (Draft) and the Rules of Procedure for Board Meetings (Draft) (including but not limited to adjustments and modifications to the text, chapters, clauses, effective conditions, registered capital, equity structure, etc.) as considered and approved by the General Meeting of Shareholders from time to time, in accordance with the provisions of domestic and overseas laws, regulations and normative documents or the requirements and recommendations of relevant domestic and foreign governmental authorities and regulatory bodies, as well as the actual circumstances of the Issuance and Listing, and go through the approval, change and filing procedures with the company registration authority and other relevant government authorities.

The Articles of Association (Draft), the Rules of Procedure for General Meetings (Draft), and the Rules of Procedure for Board Meetings (Draft), upon the approval of the General Meeting of Shareholders, will take effect from the date when the overseas-

listed foreign shares (H shares) issued by the Company are listed and traded on the Hong Kong Stock Exchange, and the current Articles of Association and relevant rules of procedure will be repealed. Prior to that, the current Articles of Association and relevant rules of procedure will continue to apply unless otherwise amended.

10.1 Amendments to the Articles of Association of Sunwoda Electronic Co., Ltd. (Draft)

Voting result: 7 votes in favor; 0 against; 0 abstention.

10.2 Amendments to the Rules of Procedure for General Meetings of Shareholders of Sunwoda Electronic Co., Ltd. (Draft)

Voting result: 7 votes in favor; 0 against; 0 abstention.

10.3 Amendments to the Rules of Procedure for Board of Directors' Meetings of Sunwoda Electronic Co., Ltd. (Draft)

Voting result: 7 votes in favor; 0 against; 0 abstention.

Details of the Articles of Association (Draft), the Rules of Procedure for General Meetings (Draft), and the Rules of Procedure for Board Meetings (Draft) are available in the relevant announcements published on the official information disclosure website for the ChiNext Board designated by the CSRC (<http://www.cninfo.com.cn>).

This proposal is subject to submission to the Company's third Extraordinary General Meeting of Shareholders in 2025 for item-by-item consideration.

## **XI. Consideration and Approval of the Proposal on Amendments to the Confidentiality and Archives Management Policy of Sunwoda Electronic Co., Ltd. Concerning Overseas Securities Issuance and Listing"**

To further improve the Company's confidentiality and archives management policy relating to overseas securities issuance and listing, the Company, in accordance with the Securities Law, the Law of the People's Republic of China on Guarding State Secrets, the Archives Law of the People's Republic of China, the Overseas Listing Administrative Measures, the Provisions on Strengthening Confidentiality and Archives Management Work Concerning Overseas Securities Offering and Listing of Domestic Enterprises, and other relevant laws and regulations, and in light of the Company's actual circumstances, proposes to make amendments to the Confidentiality and Archives Management Policy of Sunwoda Electronic Co., Ltd. Concerning Overseas Securities Issuance and Listing.

Details of the Confidentiality and Archives Management Policy of Sunwoda Electronic Co., Ltd. Concerning Overseas Securities Issuance and Listing are available

in the relevant announcement published on the official information disclosure website for the ChiNext Board designated by the CSRC (<http://www.cninfo.com.cn>).

Voting result: 7 votes in favor; 0 against; 0 abstention.

## **XII. Consideration and Approval of the Proposal on the Appointment of Joint Company Secretaries and Authorized Representatives**

In accordance with the Company's needs for the Issuance and Listing, and pursuant to the Hong Kong Listing Rules and other relevant laws and regulations, the Company proposes to appoint Mr. Zeng Di and Ms. Chan Pui Ching as joint company secretaries, and to appoint Mr. Wang Wei and Mr. Zeng Di as the Company's authorized representatives under Rule 3.05 of the Hong Kong Listing Rules, and Ms. Chan Pui Ching as the Company's authorized representative under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). Upon consideration and approval by the Board of Directors, these appointments shall take effect from the date of listing of the Company's H shares on the Hong Kong Stock Exchange and shall remain effective until the third anniversary of the Company's listing on the Hong Kong Stock Exchange. (Details of the above personnel's biographies are available in the appendix to this announcement.)

Voting result: 7 votes in favor; 0 against; 0 abstention.

## **XIII. Consideration and Approval of the Proposal on the Adjustment of Members of the Board Committees**

Given the Company's intention to issue H shares and apply for listing on the Main Board of the Hong Kong Stock Exchange, in order to ensure that the composition of the Board committees complies with the Company Law, the Hong Kong Listing Rules, and other relevant domestic and overseas laws, regulations, and regulatory requirements, it is agreed to make adjustment to the composition of the Nomination Committee as follows: Tang Xu (Chairman), Wu Qiyu (Member), and Xiao Guangyu (Member). The term of office shall commence from the date of approval by the Board of Directors until the expiry of the term of the sixth session of the Board of Directors.

Voting result: 7 votes in favor; 0 against; 0 abstention.

## **XIV. Consideration and Approval of the Proposal on Confirmation of the Roles of Directors**

In view of the Company's proposed issuance of H shares and listing on the Main Board of the Hong Kong Stock Exchange, and for the purpose of further standardizing the Company's operations and improving its corporate governance structure, in

accordance with the Company Law, the Hong Kong Listing Rules, and other relevant domestic and overseas laws, regulations, and regulatory requirements, the roles of the Company's directors are confirmed as follows:

1. Executive directors: Wang Wei, Xiao Guangyu, Zeng Di
2. Non-executive director: Zhou Xiaoxiong
3. Independent non-executive directors: Zhang Jianjun, Tang Xu, Wu Qiyu

The above roles shall take effect from the date of listing of the Company's H shares on the Main Board of the Hong Kong Stock Exchange.

Voting result: 7 votes in favor; 0 against; 0 abstention.

This proposal is subject to submission to the Company's third Extraordinary General Meeting of Shareholders in 2025 for consideration.

#### **XV. Consideration and Approval of the Proposal on Directors', Supervisors', Senior Management and Prospectus Liability Insurance**

In view of the Company's proposed issuance of H shares and listing on the Main Board of the Hong Kong Stock Exchange, and in order to reasonably mitigate the management and legal risks of the Company's directors, supervisors, senior management, and other relevant responsible persons, in accordance with relevant overseas laws, regulations, and industry practices, the Company proposes to purchase directors', supervisors', senior management and other relevant responsible persons' liability insurance and prospectus liability insurance (hereinafter referred to as "Liability Insurance").

At the same time, it is proposed that the General Meeting of Shareholders authorize the Board of Directors and its authorized persons, under the premise of compliance with the Hong Kong Listing Rules as amended from time to time, the Corporate Governance Code, and industry practices, to handle matters relating to the purchase of Liability Insurance (including but not limited to identifying other relevant responsible persons; determining the insurance company; determining the insurance amount, premium, and other terms; selecting and appointing insurance brokers or other intermediaries; signing relevant legal documents; and handling other matters related to the insurance), and, before or at the expiration of the insurance policy, to handle renewal or re-insurance as appropriate.

All the directors abstained from voting on this proposal. This proposal will be submitted directly to the Company's third Extraordinary General Meeting of

Shareholders in 2025 for consideration.

#### **XVI. Consideration and Approval of the Proposal on the Appointment of an Audit Institution for H-share Issuance and Listing**

Upon consideration by the directors attending the meeting, it is considered that Confucius International CPA Limited possesses extensive experience in financial auditing for overseas issuance and listing projects, has sufficient professional competence and independence with good integrity, and is able to meet the Company's financial audit requirements for the Issuance and Listing project. In accordance with the Company's needs for the Issuance and Listing, it is agreed to appoint Confucius International CPA Limited as the audit institution for the Company's H-share issuance and listing, to issue audit reports and provide opinions on other application documents as required. At the same time, the Board of Directors applies to the General Meeting of Shareholders to authorize the Company's management to negotiate and determine the audit fees with Confucius International CPA Limited on a fair and reasonable basis.

Details of the Proposal on the Appointment of an Audit Institution for H-share Issuance and Listing are available in the relevant announcement published on the official information disclosure website for the ChiNext Board designated by the CSRC (<http://www.cninfo.com.cn>).

Voting result: 7 votes in favor; 0 against; 0 abstention.

This proposal has been reviewed and approved by the Audit Committee of the Board of Directors.

This proposal is subject to submission to the Company's third Extraordinary General Meeting of Shareholders in 2025 for consideration.

#### **XVII. Consideration and Approval of the Proposal on the Adjustment of the Grant Price and Exercise Price under the 2022 Restricted Share and Share Option Incentive Plan and the Grant Price under the 2024 Restricted Share Incentive Plan**

On May 27, 2025, the Company disclosed the Announcement on the Implementation of Equity Distribution Plan for 2024 (Announcement No.: (Xin) 2025-043), pursuant to which, the Company will distribute a cash dividend of RMB1.500000 (tax inclusive) per 10 shares to all shareholders, based on the existing total share capital of 1,845,806,346 shares after deducting 14,601,258 shares repurchased shares, i.e. on the basis of 1,831,205,088 shares). In accordance with relevant provisions of the Company's 2022 Restricted Share and Share Option Incentive Plan (Draft) and 2024 Restricted Share Incentive Plan (Draft), the Company has completed the 2024 profit

distribution, and when distributing dividends, the grant price and exercise price shall be adjusted accordingly. Upon consideration, the adjustments are as follows:

1. The grant price of restricted shares under the 2022 Restricted Share and Share Option Incentive Plan (including reserved portion) is adjusted from RMB19.33 per share to RMB19.18 per share, and the exercise price of share options (including reserved portion) is adjusted from RMB38.92 per option to RMB38.77 per option.
2. The grant price of restricted shares under the 2024 Restricted Share Incentive Plan is adjusted from RMB6.78 per share to RMB6.63 per share.

Details of the Announcement on the Adjustment of the Grant Price and Exercise Price under the 2022 Restricted Share and Share Option Incentive Plan and the Grant Price under the 2024 Restricted Share Incentive Plan are available in the relevant announcement published on the official information disclosure website for the ChiNext Board designated by the CSRC (<http://www.cninfo.com.cn>).

Interested directors Mr. Xiao Guangyu and Mr. Zeng Di abstained from voting.

Voting result: 5 votes in favor; 0 against; 0 abstention.

#### **XVIII. Consideration and Approval of the Proposal on the Fulfillment of the Vesting Conditions for the First Vesting Period under the 2024 Restricted Share Incentive Plan**

In accordance with relevant provisions such as the Measures for the Administration of Equity Incentives of Listed Companies (hereinafter referred to as the “Administrative Measures”), the 2024 Restricted Share Incentive Plan (Draft) (hereinafter referred to as the “Incentive Plan”), and the Appraisal Management Measures for the Implementation of the 2024 Restricted Share Incentive Plan, as well as the authorization of the Company’s fourth Extraordinary General Meeting of Shareholders in 2024, the Board of Directors considers that the conditions for the first vesting period under the 2024 Restricted Share Incentive Plan have been fulfilled. The number of restricted shares eligible for vesting this time is 7,079,629 shares, and the Company agrees to handle the vesting procedures for 690 eligible incentive recipients.

Details of the Announcement on the Fulfillment of the Vesting Conditions for the First Vesting Period under the 2024 Restricted Share Incentive Plan are available in the relevant announcement published on the official information disclosure website for the ChiNext Board designated by the CSRC (<http://www.cninfo.com.cn>).

Interested directors Mr. Xiao Guangyu and Mr. Zeng Di abstained from voting.

Voting result: 5 votes in favor; 0 against; 0 abstention.

This proposal has been reviewed and approved at a special meeting of independent directors.

#### **XIX. Consideration and Approval of the Proposal on the Cancellation of Certain Granted but Unvested Restricted Shares under the 2024 Restricted Share Incentive Plan**

According to the 2024 Restricted Share Incentive Plan (Draft) (hereinafter referred to as the “Incentive Plan”), “where an incentive recipient under the Incentive Plan leaves the Company, including termination due to voluntary resignation, redundancy, non-renewal of labour contract or engagement agreement, dismissal for personal fault, mutual termination of labour contract or engagement agreement, or dismissal by the Company, any restricted shares granted but unvested shall not be vested and shall be cancelled from the day when the incentive recipient leave the Company. Prior to leaving the Company, an incentive recipient under the Incentive Plan is required to pay all personal income taxes relating to the vested shares.” As 36 incentive recipients under the Incentive Plan have left the Company or voluntarily forfeited their rights and are no longer eligible, the Company will cancel a total of 414,000 granted but unvested restricted shares.

Based on the above, the Board of Directors agrees to cancel a total of 414,000 Type II restricted shares.

Details of the Announcement on the Cancellation of Certain Granted but Unvested Restricted Shares under the 2024 Restricted Share Incentive Plan are available in the relevant announcement published on the official information disclosure website for the ChiNext Board designated by the CSRC (<http://www.cninfo.com.cn>).

Voting result: 7 votes in favor; 0 against; 0 abstention.

This proposal has been reviewed and approved at a special meeting of independent directors.

#### **XX. Consideration and Approval of the Proposal on the Provision of Guarantees for Subsidiaries and Associates**

Details of the Announcement on the Provision of Guarantees for Subsidiaries and Associates are available in the relevant announcement published on the official information disclosure website for the ChiNext Board designated by the CSRC (<http://www.cninfo.com.cn>).

Voting result: 7 votes in favor; 0 against; 0 abstention.

This proposal is subject to submission to the Company's third Extraordinary General Meeting of Shareholders in 2025 for consideration.

**XXI. Consideration and Approval of the Proposal on Convening the Third Extraordinary General Meeting of Shareholders in 2025**

It is hereby resolved to convene the third Extraordinary General Meeting of Shareholders in 2025 on July 24, 2025, at which the Board of Directors will submit proposals no. I – VII, X, XIV – XVI, and XX considered at this meeting to the general meeting for consideration.

Voting result: 7 votes in favor; 0 against; 0 abstention.

This announcement is hereby given.

Sunwoda Electronic Co., Ltd.

Board of Directors

July 1, 2025



## **APPENDIX**

### **BIOGRAPHIES OF RELEVANT PERSONNEL**

1. Mr. Wang Wei: male, born in January 1975, with Chinese nationality and without permanent residency abroad. He graduated from the Executive Master of Business Administration Programme at Tsinghua University. He served as the sales director of Shenzhen Jialida Electronic Processing Factory from September 1994 to December 1997. In December 1997, he cofounded Sunwoda with Mr. Wang Mingwang and served as the marketing and sales director of Sunwoda. From August 2008 to October 2016, he was a director and the vice president of Sunwoda. He has been the Chairman and the president of Sunwoda since October 2016.

2. Mr. Zeng Di: male, born in October 1980, with Chinese nationality and without permanent residency abroad. Mr. Zeng holds a master's degree in finance from Southwestern University of Finance and Economics. He is a senior economist. Mr. Zeng worked in the investment banking department of J.P. Morgan First Capital Securities Co., Ltd. from June 2011 to February 2015 and in the corporate financing department of Credit Suisse Founder Securities Limited from March 2015 to February 2016. Mr. Zeng has served as the general manager of the investment and development department of the Sunwoda since March 2016. He has served as secretary to the board of directors of Sunwoda since May 2017. He is currently a director, deputy general manager and Board Secretary of Sunwoda.

3. Ms. Chan Pui Ching: female, Ms. Chan Pui Ching was graduated from The University of Hong Kong with a bachelor's degree in social sciences, majoring in psychology and economics. Ms. Chan Pui Ching is a senior manager of Company Secretarial Services of Tricor Services Limited, she has over 17 years of extensive experience in the corporate secretarial field and is familiar with the Hong Kong Listing Rules, Companies Ordinance, and compliance for offshore companies. She specializes in providing corporate governance and compliance services to Hong Kong listed and private companies. Ms. Chan Pui Ching is a Chartered Secretary, Chartered Governance Professional, and a member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute UK & Ireland. Ms. Chan Pui Ching obtained a bachelor's degree in social sciences from The University of Hong Kong in 2003. She possesses the academic and professional qualifications required by the Hong Kong Stock Exchange for company secretaries.