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浙江芯化蘭德科技股份有限公司
XINHUA LANDE SCITECH CO., LIMITED*

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

(Stock Code: 8106)

SUBSCRIPTIONS OF NEW H SHARES UNDER GENERAL MANDATE

On 11 February 2026 (after trading hours), the Company has entered into six separate Subscription Agreements with six Subscribers, pursuant to which the Company has conditionally agreed to allot and issue an aggregate of 55,170,000 H Shares at the Subscription Price of HK\$0.31 per H Share. The H Subscription Shares will be allotted and issued pursuant to the General Mandate.

The six Subscribers will subscribe for 55,170,000 H Shares in aggregate, which will have an aggregate nominal value of RMB5,517,000, and represent (i) approximately 21.05% and 17.39% of the total issued H Share capital of the Company as at the date of this announcement and the enlarged issued H Share capital of the Company as enlarged upon the completion of each of the Subscriptions, respectively, and (ii) approximately 10.89% and 9.82% of the total issued Share capital of the Company as at the date of this announcement and the enlarged issued Share capital of the Company as enlarged upon the completion of each of the Subscriptions, respectively.

The net proceeds from the Subscriptions (after deducting all applicable costs and expenses) will be approximately HK\$16.71 million and are intended to be allocated for purposes as set out in the section headed “REASONS FOR AND BENEFITS OF THE SUBSCRIPTION AGREEMENTS AND USE OF PROCEEDS FROM THE SUBSCRIPTIONS” in this announcement.

The Company shall apply to the Stock Exchange for the listing of, and permission to deal in, the H Subscription Shares on GEM of the Stock Exchange, and shall comply with the CSRC Rules and complete the CSRC Filings in connection with the Subscriptions.

As the completion of the Subscriptions is subject to the satisfaction of the Conditions Precedent as set out in the Subscription Agreements, the Subscriptions may or may not proceed. Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the Shares.

I. SUBSCRIPTIONS OF NEW H SHARES UNDER GENERAL MANDATE

On 11 February 2026 (after trading hours), the Company has entered into six separate Subscription Agreements with six Subscribers, pursuant to which the Company has conditionally agreed to allot and issue an aggregate of 55,170,000 H Shares at the Subscription Price of HK\$0.31 per H Share. The H Subscription Shares will be allotted and issued pursuant to the General Mandate.

Each of the Subscription Agreements is on substantially the same terms (other than the number of H Subscription Shares to be subscribed for by each of the Subscribers). The principal terms of the Subscription Agreements are set out as follows:

Date

11 February 2026

Parties

- (1) the Company, as issuer; and
- (2) each of the Subscribers, as subscriber

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Subscribers and their respective ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined under the GEM Listing Rules).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Subscribers and their respective ultimate beneficial owner(s) are independent of and not connected with each other within the meaning of the GEM Listing Rules.

Subscriptions

Each of the Subscribers has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, the number of H Subscription Shares as set forth below:

Subscribers	No. of H Subscription Shares (Note (i))	Total subscription amount (based on the Subscription Price of HK\$0.31 per H Share) (HK\$)	Approximate % of the total issued H Share capital as at the date of this announcement (Note (ii))	Approximate % of the enlarged issued H Share capital as enlarged upon the completion of each of the Subscriptions (Note (ii))	Approximate % of the total issued Share capital as at the date of this announcement (Note (ii))	Approximate % of the enlarged issued Share capital as enlarged upon the completion of each of the Subscriptions (Note (ii))
Subscriber 1	16,125,000	5,000,000	6.15%	5.08%	3.18%	2.87%
Subscriber 2	12,730,000	3,947,300	4.86%	4.01%	2.51%	2.27%
Subscriber 3	6,965,000	2,160,000	2.66%	2.20%	1.37%	1.24%
Subscriber 4	6,450,000	2,000,000	2.46%	2.03%	1.27%	1.15%
Subscriber 5	6,450,000	2,000,000	2.46%	2.03%	1.27%	1.15%
Subscriber 6	6,450,000	2,000,000	2.46%	2.03%	1.27%	1.15%
Total	55,170,000	17,107,300	21.05%	17.39%	10.89%	9.82%

Notes:

- (i) The number of H Subscription Shares to be subscribed for by each Subscriber is calculated by the subscription amount of each Subscriber divided by the Subscription Price of HK\$0.31 per H Share, rounding down to the nearest integral multiple of a board lot of 5,000 H Shares.
- (ii) The calculation of shareholding percentage is based on the total number of 506,546,170 Shares in issue (comprising 262,125,000 H Shares and 244,421,170 Domestic Shares) as at the date of this announcement. The Company has no treasury shares as at the date of this announcement. The aggregate of the percentage figures in the above table may not add up to the sub-total or total percentage figures due to rounding of the percentage figures to two decimal places.

Number of H Shares to be Subscribed

The six Subscribers will subscribe for 55,170,000 H Shares in aggregate, which will have an aggregate nominal value of RMB5,517,000, and represent (i) approximately 21.05% and 17.39% of the total issued H Share capital of the Company as at the date of this announcement and the enlarged issued H Share capital of the Company as enlarged upon the completion of each of the Subscriptions, respectively, and (ii) approximately 10.89% and 9.82% of the total issued Share capital of the Company as at the date of this announcement and the enlarged issued Share capital of the Company as enlarged upon the completion of each of the Subscriptions, respectively.

As at the date of this announcement, the registered share capital of the Company is RMB50,654,617, divided into 506,546,170 Shares, comprising 262,125,000 H Shares and 244,421,170 Domestic Shares in issue.

Subscription Price

The Subscription Price of HK\$0.31 per H Share represents:

- (i) an amount equal to the closing price of HK\$0.31 per H Share as stated in the Stock Exchange's daily quotations sheets on 11 February 2026, being the date of the Subscription Agreements; and
- (ii) a premium of approximately 0.32% to the average closing price of approximately HK\$0.309 per H Share as stated in the Stock Exchange's daily quotations sheets for the 5 trading days immediately prior to the date of the Subscription Agreements.

The net proceeds from the Subscriptions (after deducting all applicable costs and expenses) will be approximately HK\$16.71 million. The net subscription price (after deducting all applicable costs and expenses) will be approximately HK\$0.303 per H Share.

The Subscription Price was negotiated on an arm's length basis between the Company and the Subscribers with reference to current market conditions, prevailing market price and liquidity of the H Shares. The Directors are of the opinion that the Subscription Price is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

Ranking

The H Subscription Shares, upon issue, will rank *pari passu* in all respects with the Shares in issue as at the date of completion of the Subscriptions.

Conditions Precedent of the Subscriptions

Completion of the Subscriptions is conditional upon customary conditions precedent, among others, the Listing Committee having granted listing of, and permission to deal in, the H Subscription Shares on GEM of the Stock Exchange and such approval or permission having not been revoked prior to the date of completion of the Subscription Agreements.

Application will be made by the Company to the Listing Committee for the grant of the approval for the listing of, and permission to deal in, the H Subscription Shares on GEM of the Stock Exchange. The Company will comply with the CSRC Rules and complete the CSRC Filings in connection with the Subscriptions.

Completion of the Subscriptions

Completion of the Subscriptions will take place upon completion of share registration procedures, which shall occur within 15 business days after the Company receives the subscription amount from the Subscribers. For the avoidance of doubt, completion of each of the Subscription Agreements is not inter-conditional upon each other.

II. GENERAL MANDATE TO ISSUE THE H SUBSCRIPTION SHARES

Reference is made to the circular of the Company dated 6 June 2025 and the poll results announcement of the Company date 27 June 2025 in relation to the General Mandate. The maximum total number of new Shares that the Company is authorised to issue is 101,309,234 Shares, representing 20% of the total number of issued Shares of the Company (excluding treasury shares) as at the date of the AGM pursuant to the General Mandate. As at the date of this announcement, no Shares have been issued under the afore-mentioned General Mandate.

The H Subscription Shares will be allotted and issued under the General Mandate. Therefore, the allotment and issue of the H Subscription Shares is not subject to the approval of the Shareholders pursuant to the GEM Listing Rules.

III. REASONS FOR AND BENEFITS OF THE SUBSCRIPTION AGREEMENTS AND USE OF PROCEEDS FROM THE SUBSCRIPTIONS

The Directors consider that the Subscriptions represent a good opportunity to support the Group's long-term development strategy, raise capital for the Company to expand existing business opportunities as and when they arise, as well as broaden the Shareholder base of the Company. Upon the completion of the Subscriptions, the proceeds raised will further strengthen the Group's financial strength, market competitiveness and comprehensive strength, and promote the long-term healthy and sustainable development of the Group.

The Directors consider that the Subscriptions represent a suitable financing option for the Company to raise further funding to support the Group's continuous development and business growth taking into account the recent market conditions, which is in the interest of the Company and its Shareholders as a whole.

Subject to the completion of the Subscriptions, it is expected that the gross proceeds and net proceeds (after deducting all applicable costs and expenses) from the Subscriptions will be approximately HK\$17.10 million and HK\$16.71 million, respectively. On such basis, the net subscription price (after deducting all applicable costs and expenses) will be approximately HK\$0.303 per H Share.

The net proceeds from the Subscriptions are intended to be allocated as follows:

- (i) 80% will be used to enhance the customer operation capabilities of the smart city solutions business, so as to provide strong support for more projects of both existing and new domestic and foreign corporate customers; and will also be used to expand the project operation and digital analytics teams of this business, thereby strengthening the Group's service capabilities in the relevant business and creating more business opportunities; and
- (ii) 20% will be used as general working capital of the Company.

In view of the above, the Directors consider that the terms of the Subscription Agreements (including the Subscription Price) and the transactions contemplated thereunder are fair and reasonable with reference to the prevailing market conditions, and the Subscriptions and the entering into of the Subscription Agreements are in the interest of the Company and its Shareholders as a whole.

IV. CSRC Filings

The Company shall comply with the CSRC Rules and complete the CSRC Filings in connection with the Subscriptions.

V. APPLICATION FOR LISTING

Application will be made to the Listing Committee for the listing of, and permission to deal in, the H Subscription Shares on GEM of the Stock Exchange.

VI. FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

There were no fund-raising activities conducted by the Company in the past 12 months prior to the date of this announcement.

VII. EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The six Subscribers will subscribe for 55,170,000 H Shares in aggregate, which will have an aggregate nominal value of RMB 5,517,000, and represent (i) approximately 21.05% and 17.39% of the total issued H Share capital of the Company as at the date of this announcement and the enlarged issued H Share capital of the Company as enlarged upon the completion of each of the Subscriptions, respectively, and (ii) approximately 10.89% and 9.82% of the total issued Share capital of the Company as at the date of this announcement and the enlarged issued Share capital of the Company as enlarged upon the completion of each of the Subscriptions, respectively.

Upon the completion of each of the Subscriptions, the H Shares listed on the Stock Exchange and held by the public shall represent at least 25% of the Company's total number of issued Shares (excluding treasury shares), and thus the Company shall continue to satisfy the public float requirement under the GEM Listing Rules. The below table sets out the detailed structure of the Shares (i) as at the date of this announcement, and (ii) immediately after the completion of each of the Subscriptions.

Shareholders	As at the date of this announcement		Immediately after the completion of each of the Subscriptions	
	No. of Shares	Approximate % of total issued Share capital (Note)	No. of Shares	Approximate % of total issued Share capital (Note)
H SHARES				
Substantial Shareholders				
— Visionary Technology Investment Limited (君然科技投資有限公司) and parties acting in concert with it	65,022,000	12.84	65,022,000	11.58
Public Shareholders				
— Subscribers	—	—	55,170,000	9.82
— Other Public Shareholders	197,103,000	38.91	197,103,000	35.09
Total H Shares	<u>262,125,000</u>	<u>51.75</u>	<u>317,295,000</u>	<u>56.49</u>
DOMESTIC SHARES				
Substantial Shareholders				
— Shanghai Xinyun Zhilian Data Technology Co., Ltd.* (上海芯雲智聯數據科技有限公司) and parties acting in concert with it	193,316,930	38.16	193,316,930	34.42
Other Domestic Shareholders	51,104,240	10.09	51,104,240	9.10
Total Domestic Shares	<u>244,421,170</u>	<u>48.25</u>	<u>244,421,170</u>	<u>43.51</u>
Total issued Shares	<u>506,546,170</u>	<u>100.00</u>	<u>561,716,170</u>	<u>100.00</u>

Note: the calculation is based on the total number of 506,546,170 Shares in issue (comprising 262,125,000 H Shares and 244,421,170 Domestic Shares) as at the date of this announcement. The Company has no treasury shares as at the date of this announcement. The aggregate of the percentage figures in the above table may not add up to the sub-total or total percentage figures due to rounding of the percentage figures to two decimal places.

VIII. GENERAL INFORMATION

The Company is a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on GEM. The Group is principally engaged in, among other things, (i) the trading of hardware and computer software; (ii) the provision of smart city solutions; and (iii) the provision of e-commerce operation solution services (this business segment has suspended the original traditional provision of e-commerce supply chain services business and is seeking other suitable business opportunities).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the following is further information regarding the Subscribers:

Subscribers	Background of the Subscribers
Subscriber 1	Mr. WOO POH SUN, an individual who is a Malaysia citizen with extensive experience in investment in capital market in Hong Kong.
Subscriber 2	Guangdong Hongkong Macao Investment Co., Limited (粵港澳民營投資有限公司), a company which is (i) incorporated in Hong Kong with limited liability, mainly engaged in investment in capital market in Hong Kong and Macao; and (ii) ultimately owned by Mr. Li Chunqing (李春青).
Subscriber 3	Ms. WU LAN, an individual who is a Swedish citizen with extensive experience in investment in capital market in Hong Kong.
Subscriber 4	Mr. Huang Guoliang (黃國良), an individual who is a Singapore citizen with extensive experience in investment in capital market in Hong Kong.
Subscriber 5	Mr. LIU, Zhaohui (劉朝暉), an individual who is a Hong Kong permanent resident with extensive experience in investment in capital market in Hong Kong.
Subscriber 6	Mr. FAN, Wai Sum (范惠深), an individual who is a Hong Kong permanent resident with extensive experience in investment in capital market in Hong Kong.

As the completion of the Subscriptions is subject to the satisfaction of the Conditions Precedent as set out in the Subscription Agreements, the Subscriptions may or may not proceed. Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the Shares.

IX. DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires.

“AGM”	the annual general meeting of the Company held on 27 June 2025, at which, among other things, the General Mandate was granted to the Directors
“Board”	the board of Directors of the Company
“Company”	Xinhua Lande Scitech Co., Limited* (浙江芯化蘭德科技股份有限公司) (formerly known as Shenghua Lande Scitech Limited* (浙江升華蘭德科技股份有限公司)), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on GEM (stock code: 8106)
“connected person(s)”	the meaning ascribed to it under the GEM Listing Rules
“CSRC”	China Securities Regulatory Commission
“CSRC Archive Rules”	the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (關於加強境內企業境外發行證券和上市相關保密和檔案管理工作的規定) issued by the CSRC on 24 February 2023, as amended, supplemented or otherwise modified from time to time

“CSRC Filings”	any and all letters, filings, correspondences, communications, documents, responses, undertakings and submissions in writing, orally or in any form, including any amendments, supplements and/or modifications thereof, made or to be made to the CSRC, relating to or in connection with the Subscriptions, respectively pursuant to the CSRC Filing Rules and other applicable laws, regulations and requirements of the CSRC (including, without limitation, the CSRC Filing Report)
“CSRC Filing Report(s)”	the filing report in relation to the Subscriptions, respectively, including any amendments, supplements and/or modifications thereof, to be submitted by the Company or its subsidiary to the CSRC pursuant to the CSRC Filing Rules
“CSRC Filing Rules”	the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境內企業境外發行證券和上市管理試行辦法) and supporting guidelines issued by the CSRC with effect from 31 March 2023), as amended, supplemented or otherwise modified from time to time
“CSRC Rules”	the CSRC Filing Rules and the CSRC Archive Rules
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	the domestic share(s) of nominal value of RMB0.10 each in the share capital of the Company which are subscribed for or credited as paid up in RMB
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	the general mandate granted to the Directors pursuant to a special resolution of the Company passed at the AGM to allot, issue and deal with up to 20% of the total number of issued Shares as at the date of the AGM

“Group”	the Company and its subsidiaries from time to time
“H Share(s)”	the overseas listed foreign invested share(s) of nominal value of RMB0.10 each in the share capital of the Company which are listed on GEM and subscribed for and traded in HK\$
“H Subscription Share(s)”	a total of 55,170,000 new H Shares to be subscribed for by the Subscribers and allotted and issued by the Company pursuant to the Subscription Agreements
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the Domestic Share(s) and/or the H Share(s)
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscribers”	the subscribers of the H Subscription Shares under the Subscription Agreements
“Subscription Agreement(s)”	six separate subscription agreements entered into between the Company and the six Subscribers on 11 February 2026 in respect of the Subscriptions
“Subscription Price”	HK\$0.31 per H Share
“Subscriptions”	the subscriptions of the H Subscription Shares by the Subscribers pursuant to the terms and conditions of the Subscription Agreements
“substantial shareholder(s)”	the meaning ascribed to it under the GEM Listing Rules

“treasury shares”

the meaning ascribed to it under the GEM Listing Rules

“%”

per cent.

By order of the Board
Xinhua Lande Scitech Co., Limited*
Wang Feng
Chairman

Hangzhou City, the PRC, 11 February 2026

As at the date of this announcement, the Board comprises four executive Directors, being Mr. Wang Feng, Mr. Yu Zheng, Mr. Xu Jianfeng and Ms. Wu Lihui; and three independent non-executive Directors, being Mr. Cai Jiamei, Ms. Huang Xuanzhen and Mr. Zhang Mingbo.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page on the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the day of its posting and on the website of the Company at www.landpage.com.cn.

In this announcement, amounts in RMB are translated into HK\$ on the basis of RMB1= HK\$1.1278. The conversion rate is for illustration purpose only and should not be taken as a representation that RMB could actually be converted into HK\$ at such rate or at all.

** For identification purposes only*