

Ad hoc announcement pursuant to Art. 53 LR

## **Zhejiang Hangke Technology Incorporated Company Announcement on the Termination of the Issuance of A Shares to Specific Targets for FY2023**

Zhejiang Hangke Technology Incorporated Company (hereinafter referred to as the "Company" or "Hangke Technology") held the Sixteenth Meeting of the Third Session of the Board of Directors and the Fourteenth Meeting of the Third Session of the Board of Supervisors on August 30, 2023, and considered and passed the *Proposal on the Termination of the Issuance of A Shares to Specific Targets for the Year 2023* (hereinafter referred to as the "Proposal"). The relevant matters are announced as follows:

### **I. Basic Information about the Issuance of A shares to Specific Targets in FY2023**

The Company held the Fifteenth Meeting of the Third Session of the Board of Directors and the Thirteenth Meeting of the Third Session of the Board of Supervisors on May 17, 2023, and considered and passed the relevant proposals in relation to the issuance of A shares by the Company to specific targets for the year 2023, details of which can be found in the relevant announcement disclosed by the Company on the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) on May 18, 2023.

The Company convened the first extraordinary general meeting of 2023 on June 7, 2023 to consider and approve the relevant proposals regarding the issuance of A shares by the Company to specific targets for the year 2023, details of which can be found in the relevant announcement disclosed by the Company on the website of the Shanghai Stock Exchange on June 8, 2023 ([www.sse.com.cn](http://www.sse.com.cn)).

### **II. Reasons for the Termination of the Issuance of A shares to Specific Targets in FY2023**

Since the announcement of the proposed issuance of A shares to specific targets in 2023, the Company's Board of Directors, management and intermediaries have been actively promoting the work.

In view of the current changes in the relevant regulatory policies and capital market environment, the Company has decided to terminate the issuance of A-shares to specific targets in 2023 after prudent decision-making, taking into account the actual situation, the development plan and many other factors, as well as full communication and prudent argumentation with relevant parties.

### **III. Procedures for the Consideration of Matters Relating to the Termination of the Issuance of Shares to Specific Targets**

#### **(i) Deliberations of the Board of Directors**

The Company held the Sixteenth Meeting of the Third Session of the Board of Directors on August 30, 2023 and considered and passed the *Proposal on the Termination of the Issuance of A Shares to Specific Targets for the Year 2023* and agreed to terminate the issuance of A shares to specific targets for the year 2023.

Given that the First Extraordinary General Meeting of 2023 of the Company has authorized the Board of Directors of the Company to handle matters relating to the issuance of A shares to specific targets in 2023 in its sole discretion, this matter does not need to be submitted to the General Meeting of the Company for consideration.

#### **(ii) Deliberations of the Board of Supervisors**

The Company held the Fourteenth Meeting of the Third Session of the Board of Supervisors on August 30, 2023 and considered and passed the *Proposal on the Termination of the Issuance of A Shares to Specific Targets for the Year 2023* and agreed to terminate the issuance of A shares to specific targets for the year 2023.

#### **(iii) Pre-approval by Independent Directors**

All of the independent directors of the Company have expressed their pre-approval opinions on the termination of the issuance of A shares to specific targets for the year 2023.

#### **(iv) Independent Opinions of Independent Directors**

All independent directors of the Company have expressed their agreed independent opinions on the termination of the issuance of A shares to specific targets for the year 2023.

### **IV. Impact of the Termination of the Issuance of Shares to Specific Targets on the Company**

The termination of the issuance of A-shares to specific targets in 2023 is a prudent decision made by the Company after taking into account the actual situation of the Company, its development plan, subsequent financing plan and many other

factors, which will not adversely affect the Company's production and operation and business development, and will not jeopardize the interests of the Company and all its shareholders, in particular the small and medium-sized shareholders.

It is hereby announced.

Board of Directors of Zhejiang Hangke Technology Incorporated Company

August 31, 2023