**NEWBORN TOWN INC.**
**赤子城科技有限公司**
*(Incorporated in the Cayman Islands with limited liability)*
**(Stock Code: 9911)**

# VOLUNTARY ANNOUNCEMENT INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE

This is a voluntary announcement made by Newborn Town Inc. (the "**Company**") to provide its shareholders (the "**Shareholders**") and potential investors with information in relation to the latest developments regarding the Company.

The board of directors (the "**Board**") of the Company hereby announces that it intends to repurchase shares of the Company (the "**Shares**") by way of on-market transactions on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") within the next two years with an intended aggregate amount of approximately HK$300,000,000. The Company shall conduct the repurchases by exercising its powers under the share repurchase mandate granted or to be granted to the Board by way of resolutions passed by Shareholders at the annual general meeting of the Company held each year to repurchase the Shares not exceeding 10% of the total number of issued Shares (the "**Share Repurchase Mandate**"), with each mandate to expire upon the earliest of the following: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiry of the period within which the Company is required by applicable laws or its articles of association to hold its next annual general meeting; or (iii) the date on which the authority given under the ordinary resolution approving the Share Repurchase Mandate is revoked or amended by way of an ordinary resolution at a general meeting of the Company by the Shareholders.

During the period from 27 March 2026 up to the date of the 2026 annual general meeting of the Company, the Company shall conduct repurchases pursuant to the Share Repurchase Mandate passed by Shareholders on 21 May 2025, and for the subsequent periods, the Company shall conduct repurchases pursuant to the Share Repurchase Mandate to be granted by Shareholders at the 2026 and 2027 annual general meetings of the Company, respectively, subject to the approval of Shareholders and the fulfilment of the conditions of the aforesaid general mandate.

The Company will conduct the share repurchase in accordance with the Share Repurchase Mandate granted by Shareholders, the applicable provisions of the Company's articles of association, the Rules Governing the Listing of Securities on The Stock Exchange (the "**Listing Rules**"), the Codes on Takeovers and Mergers and Share Buy-backs, as well as other applicable laws of Hong Kong and the Cayman Islands. The Board currently has no intention to repurchase Shares such that the obligation to make a mandatory offer under the Codes on Takeovers and Mergers and Share Buy-backs is triggered, and the Board will ensure that the Company continues to comply with the minimum public float requirement under the Listing Rules both before and after the repurchase of Shares pursuant to the Share Repurchase Mandate granted by Shareholders.

The Shares repurchased will be registered as treasury shares and are intended to be used for the Company's share incentive schemes for employees; and/or to be cancelled directly in accordance with applicable laws, regulations and the Listing Rules.

The Board is of the view that conducting the share repurchase under the current circumstances demonstrates the Company's full confidence in its business outlook and prospects, and will ultimately benefit the Company and create value for Shareholders. The funds for repurchase will be sourced from the Company's distributable profits and internal funds, and the Board is of the view that the Company's existing financial resources are sufficient to support the share repurchase while maintaining a sound financial position.

**Shareholders and potential investors should note that any repurchase may be done subject to market conditions and at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any repurchase. Shareholders and potential investors should therefore exercise caution when dealing in the Shares.**

By order of the Board
**Newborn Town Inc.**
**LIU Chunhe**
*Chairman*

Beijing, 27 March 2026

*As at the date of this announcement, the executive Directors of the Company are Mr. LIU Chunhe, Mr. LI Ping, Mr. YE Chunjian and Mr. SU Jian; and the independent non-executive Directors of the Company are Mr. CHEN Yuyu, Mr. CHI Shujin and Ms. CHEN Sichao.*