中國民航信息網絡股份有限公司
TravelSky Technology Limited

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*
**(Stock Code: 00696)**

# CONTINUING CONNECTED TRANSACTIONS: ENTERING INTO SUPPLEMENTAL AGREEMENT TO PREVIOUS DATA CENTER RACKS TENANCY CONTRACT

Reference is made to the announcement of the Company dated 29 April 2025 in relation to, among other things, the entering into of the Previous Data Center Racks Tenancy Contract between the Company and CTCD, pursuant to which CTCD agreed to lease the racks in the server room 2FM1, 2FM3, 2FM4, 3FM3 and 4FM3 of Jiaxing Data Center to the Company for a term of three years commencing from 1 May 2025 and ending on 30 April 2028. In view of the relevant business needs, on 29 August 2025, the Company entered into the Supplemental Agreement to Previous Data Center Racks Tenancy Contract, pursuant to which CTCD agreed to lease additional racks in the server room 4FM1 of Jiaxing Data Center to the Company for a period from 1 September 2025 to 30 April 2028.

CTHCL is a promoter and a substantial Shareholder of the Company which holds approximately 29.55% of the issued share capital of the Company as at the date of this announcement. CTCD is a wholly-owned subsidiary of CTHCL and thus a connected person of the Company. As such, the transactions contemplated under the Supplemental Agreement constitute continuing connected transactions of the Company under the Listing Rules.

Since the highest applicable percentage ratio calculated with reference to the annual caps of rack rental under the New Data Center Racks Tenancy Contract exceeds 0.1% but is less than 5%, such transactions are subject to the reporting, annual review and announcement requirements but exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

Since the highest applicable percentage ratio calculated with reference to the annual caps of the additional charges under the New Data Center Racks Tenancy Contract is less than 0.1%, such transactions are fully exempt from the reporting, announcement, annual review and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

## 1. INTRODUCTION

Reference is made to the announcement of the Company dated 29 April 2025 in relation to, among other things, the entering into of the Previous Data Center Racks Tenancy Contract between the Company and CTCD, pursuant to which CTCD agreed to lease the racks in the server room 2FM1, 2FM3, 2FM4, 3FM3 and 4FM3 of Jiaxing Data Center to the Company for a term of three years commencing from 1 May 2025 and ending on 30 April 2028. In view of the relevant business needs, on 29 August 2025, the Company entered into the Supplemental Agreement to Previous Data Center Racks Tenancy Contract, pursuant to which CTCD agreed to lease additional racks in the server room 4FM1 of Jiaxing Data Center to the Company for a period from 1 September 2025 to 30 April 2028.

## 2. PRINCIPAL TERMS OF THE SUPPLEMENTAL AGREEMENT

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| Date: | 29 August 2025 |
| Parties: | (1) CTCD, as lessor; and<br>(2) the Company, as tenant |
| Rented areas: | 250 racks in the server room 4FM1 of Jiaxing Data Center. |
| Term: | From 1 September 2025 to 30 April 2028.<br><br>The Company has the right to renew the term by negotiating with CTCD one month prior to expiry of the term. |
| Rack rental fees: | The categories and prices (tax inclusive, and the tax rate is 6%) of the specific racks for renting in the server room 4FM1 of Jiaxing Data Center are as follows:<br><br>(i) 3KW racks, RMB3,975 per rack per month;<br><br>(ii) 4KW racks, RMB4,700 per rack per month;<br><br>(iii) 5KW racks, RMB5,425 per rack per month;<br><br>(iv) 6KW racks, RMB7,050 per rack per month; |

(v) 8KW racks, RMB9,400 per rack per month;

(vi) 10KW racks, RMB11,750 per rack per month.

Since the commencement date of the lease term, CTCD will charge the rack rental fees according to the number of racks used by the Company and the actual number of days of use of racks on a monthly basis.

Rental fees for each batch of racks for the first month = (monthly fees/number of days during the month)* actual number of days to use the racks, which shall be rounded up to the nearest whole number. The fees will be charged normally on a monthly basis from the next month.

From the commencement date of the lease period, CTCD will charge a rack rental fee at a discounted unit price of RMB2,256 (tax inclusive, and the tax rate is 6%) per rack per month for the reserved racks in the server room 4FM1 that have not been activated for use by the Company.

Additional charges: The monthly average power on a single rack shall not in principle exceed the power limit of that rack; if exceed, additional fees for the excess thereof shall be charged at a price of RMB219/A/month (tax inclusive, and tax rate is 6%).

Payment term: The rack rental fees shall be settled on a basis of calendar quarter. The Company shall pay the fees of last quarter to CTCD within 30 calendar days upon the receipt of invoice specifically used for value-added tax from CTCD. Any additional charges incurred shall be settled together.

If, without valid reasons, the Company fails to pay the rack rental fees and additional charges (if any) within one week of the due date, the Company shall pay CTCD a penalty of 0.01% of the amount payable for each day of delay.

Conditions precedent: The Supplemental Agreement shall become effective on the date when it is signed and sealed by both parties.

## 3. HISTORICAL TRANSACTION AMOUNTS

Set out below are the historical transaction amounts and annual caps for rack rental and additional charges for the two years ended 31 December 2024 and the six months ended 30 June 2025:

| | For the year ended 31 December 2023 | | For the year ended 31 December 2024 | | For the six months ended 30 June 2025 | For the year ending 31 December 2025 |
|---|---|---|---|---|---|---|
| | **Historical transaction amount** | **Annual cap** | **Historical transaction amount** | **Annual cap** | **Historical transaction amount** | **Annual cap** |
| | *(RMB)* | *(RMB)* | *(RMB)* | *(RMB)* | *(RMB)* | *(RMB)* |
| Rack rental | 32,763,000 | 41,000,000 | 39,616,000 | 40,000,000 | 22,505,922 | 60,000,000 |
| Additional charges | 0 | 1,000,000 | 0 | 1,000,000 | 0 | 1,000,000 |

## 4. ANNUAL CAPS AND BASIS OF DETERMINATION OF THE ANNUAL CAPS

### (1) Annual Caps *Note*

Annual caps of the continuing connected transactions under the Previous Data Center Racks Tenancy Contract:

| | From 1 January 2025 to 31 December 2025 | From 1 January 2026 to 31 December 2026 | From 1 January 2027 to 31 December 2027 | From 1 January 2028 to 30 April 2028 |
|---|---|---|---|---|
| | *(RMB)* | *(RMB)* | *(RMB)* | *(RMB)* |
| Rack rental | 60,000,000 | 60,000,000 | 60,000,000 | 20,000,000 |
| Additional charges | 1,000,000 | 1,000,000 | 1,000,000 | 400,000 |

Annual caps of the continuing connected transactions under the New Data Center Racks Tenancy Contract:

| | From 1 January 2025 to 31 December 2025 *(RMB)* | From 1 January 2026 to 31 December 2026 *(RMB)* | From 1 January 2027 to 31 December 2027 *(RMB)* | From 1 January 2028 to 30 April 2028 *(RMB)* |
|---|---|---|---|---|
| Rack rental | 70,000,000 | 80,000,000 | 80,000,000 | 30,000,000 |
| Additional charges | 1,062,000 | 1,186,000 | 1,186,000 | 462,000 |

*Notes:* (1) Pursuant to CASBE, the racks leased under the New Data Center Racks Tenancy Contract will be recognized as right-of-use assets. Annual caps of the rack rental are set based on the total value of the right-of-use assets of racks expected to be leased by the Company in each year, which is calculated with reference to the total annual rentals of racks leased by the Company each year throughout the lease term, and based on discount of the Company's incremental borrowing rate.

(2) Pursuant to CASBE, the additional charges will be directly included in costs due to failing to meet the definition of lease payment, and its annual caps shall be maximum amount of the additional charges to be paid by the Company to CTCD during relevant period.

**(2) Basis of determination of the annual caps**

The annual caps of rack rental are determined based on the following factors: Server room 4FM1 mainly supports outsourcing and innovation laboratory operations. In order to satisfy the needs of new production and operation and customer service, the Company will lease additional racks in server room 4FM1 of Jiaxing Data Center in addition to the racks in server rooms 2FM1, 2FM3, 2FM4, 3FM3 and 4FM3 of Jiaxing Data Center, amounting to a total of 1,496 racks and the estimated annual rental fees are calculated based on the unit price of the rack rental and the planned rack installations for the next three years. Annual caps of the rack rental are set based on the total value of the right-of-use assets of racks expected to be leased by the Company in each year, which is calculated with reference to the total annual rentals of racks leased by the Company each year throughout the lease term, and based on discount of the Company's incremental borrowing rate. In addition, annual caps of the rack rental will provide adequate buffer for the rising usage rate of the racks due to the expected growth of the business of the Company in the future.

The annual caps of additional charges are determined with consideration of the possible requirement for overloaded operation during the lease term.

## 5. REASONS FOR AND BENEFITS OF THE TRANSACTIONS

Jiaxing Data Center has been used for remote system backups and customer services by members of the Group, such as the Company's departments, subsidiaries, etc. It is in the interests of the Company to lease and use Jiaxing Data Center for satisfying the needs of the Company's production and operation due to its location and size being able to satisfy the needs of the Company.

The Directors (including the independent non-executive Directors) are of the view that the transactions under the Supplemental Agreement are conducted in the ordinary and usual course of business of the Group and on normal commercial terms, and the terms thereof are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## 6. IMPLICATIONS UNDER THE LISTING RULES

CTHCL is a promoter and a substantial Shareholder of the Company which holds approximately 29.55% of the issued share capital of the Company as at the date of this announcement. CTCD is a wholly-owned subsidiary of CTHCL and thus a connected person of the Company. As such, the transactions contemplated under the Supplemental Agreement constitute continuing connected transactions of the Company under the Listing Rules.

Since the highest applicable percentage ratio calculated with reference to the annual caps of rack rental under the New Data Center Racks Tenancy Contract exceeds 0.1% but is less than 5%, such transactions are subject to the reporting, annual review and announcement requirements but exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

Since the highest applicable percentage ratio calculated with reference to the annual caps of the additional charges under the New Data Center Racks Tenancy Contract is less than 0.1%, such transactions are fully exempt from the reporting, announcement, annual review and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Mr. Huang Rongshun, the executive Director of the Company, and Ms. Liang Shuang, the employee representative Director, both of whom hold positions in CTHCL, have abstained from voting on the Board resolution to approve the transactions under the Supplemental Agreement. Except for the above, none of the Directors has a material interest in the transactions contemplated under the Supplemental Agreement and none of them has abstained from voting on the relevant Board resolution.

## 7. GENERAL INFORMATION

**Information on the Group**

The Group is principally engaged in the provision of aviation information technology services in the PRC as well as the provision of settlement and clearing services and information system development and support services to domestic and worldwide airline companies.

**Information on CTCD**

CTCD is principally engaged in real estate and data center development and management, data processing and storage services. As at the date of this announcement, CTCD is a wholly-owned subsidiary of CTHCL.

**Information on CTHCL**

CTHCL is a wholly PRC state-owned enterprise. As at the date of this announcement, it is a substantial Shareholder of the Company and holds approximately 29.55% of the total issued share capital of the Company. It is principally engaged in the management of the state-owned assets and state-owned equity interests resulting from investments of the State in the group companies and its invested entities.

## 8. DEFINITIONS

In this announcement, the following expressions shall have the meaning set out below unless the context requires otherwise:

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| "A" | Ampere, the base unit of electric current |
| "Board" | the board of Directors |
| "CASBE" | China Accounting Standards for Business Enterprises (中國企業會計準則) |
| "Company" | TravelSky Technology Limited, a company incorporated under the laws of the PRC whose H shares are listed on the Main Board of the Stock Exchange and whose American depositary shares are traded on the over-the-counter market in the United States of America |
| "connected person" | has the same meaning as ascribed to it under the Listing Rules |

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| "CTCD" | China TravelSky Cloud Data Company Limited* (中航信雲數據有限公司), a company incorporated under the laws of the PRC with limited liability |
| "CTHCL" | China TravelSky Holding Company Limited* (中國民航信息集團有限公司), a substantial Shareholder of the Company as at the date of this announcement |
| "Director(s)" | the director(s) of the Company |
| "Group" | the Company and its subsidiaries |
| "Jiaxing Data Center" | the data center of CTCD located at 1177 Yatai Road, Nanhu District, Jiaxing, Zhejiang, the PRC |
| "Listing Rules" | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| "New Data Center Racks Tenancy Contract" | Previous Data Center Racks Tenancy Contract (as supplemented by the Supplemental Agreement), pursuant to which CTCD agreed to lease racks in the server rooms 2FM1, 2FM3, 2FM4, 3FM3, 4MF1 and 4FM3 of Jiaxing Data Center to the Company |
| "Previous Data Center Racks Tenancy Contract" | the IDC (Internet Data Center) Racks Tenancy Contract of Jiaxing Data Center of TravelSky entered into between the Company and CTCD on 29 April 2025, pursuant to which CTCD agreed to lease racks in the server rooms 2FM1, 2FM3, 2FM4, 3FM3 and 4FM3 of Jiaxing Data Center to the Company |
| "PRC" | the People's Republic of China |
| "RMB" | Renminbi, the lawful currency of the PRC |
| "Shareholder(s)" | the shareholder(s) of the Company |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| "Supplemental Agreement" | the supplemental agreement to the IDC Racks Tenancy Contract of Jiaxing Data Center of TravelSky entered into between the Company and CTCD on 29 August 2025, pursuant to which CTCD agreed to additionally lease racks in the server room 4FM1 of Jiaxing Data Center to the Company |

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| "%" | per cent |

By order of the Board
**TravelSky Technology Limited**
**Huang Rongshun**
*Chairman*

Beijing, the People's Republic of China
29 August 2025

*As at the date of this announcement, the Board comprises:*

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| *Executive Director:* | *Mr. Huang Rongshun (Chairman);* |
| *Non-executive Directors:* | *Mr. Sun Yuquan, Mr. Qu Guangji and Ms. He Xiaoqun;* |
| *Independent Non-executive Directors:* | *Mr. Liu Zehong, Mr. Chan Wing Tak Kevin and Mr. Xu Hongzhi;* |
| *Employee Representative Director:* | *Ms. Liang Shuang.* |