NINGBO JOYSON ELECTRONIC CORP.
寧波均勝電子股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code：0699)

PROPOSED ADOPTION OF THE H SHARE AWARD SCHEME

INTRODUCTION

On 30 March 2026, the Board has resolved to propose the adoption of the H Share Award Scheme. Pursuant to the Articles of Association, the adoption of the H Share Award Scheme is subject to the approval of the Shareholders. The Company will convene a GM to seek Shareholders' approval for, among other things, the adoption of the H Share Award Scheme and the authorization to the Board and/or its delegatee to handle matters pertaining to the H Share Award Scheme. A circular containing, among other things, a notice of the GM, and details of the proposed adoption of the H Share Award Scheme will be published in due course.

The principal terms of the H Share Award Scheme are set out below.

Purpose and Objectives

The specific objectives of the H Share Award Scheme are: (i) to recognise the contributions by certain Participants and to provide them with incentives in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group.

Source of the Awarded Shares

The source of the Awarded Shares under the H Share Award Scheme shall be the existing H Shares to be acquired by the Trustee through on-market transactions and/or off-market transactions as instructed by the Board.

Selected Participants of the Scheme

The selected participants ("**Selected Participant(s)**") of the H Share Award Scheme:

(i) shall be the eligible participants ("**Eligible Participant(s)**") who are directors and employees (including full-time employees and part-time employees) of the Company or any of its Subsidiaries (including persons who are granted awards under the H Share Award Scheme as an inducement to enter into employment contracts with such companies);

(ii) shall not be the person who is resident in a place where the grant of an Award and/or the vesting and transfer of the Awarded Interests pursuant to the terms of the H Share Award Scheme is not permitted under the laws or regulations of such place or where in the view of the Board or the Trustee (as the case may be), compliance with applicable laws or regulations in such place makes it necessary or expedient to exclude such Eligible Participant ("**Excluded Participant**") or is disqualified under any other circumstances as stipulated in the Scheme Rules; and

(iii) shall be subject to the Scheme Rules, the person selected from time to time by the Board at its sole and absolute discretion to participate in the Scheme, and who has executed the Grant Instrument with the Company and completed the payment of the Purchase Price (if any) to the Company.

Scheme Limit and Individual Sublimit

The Board shall not make any further award of Awarded Shares which will result in the aggregate number of the Shares awarded by the Board under the Scheme exceeding 1% (excluding the Treasury Share(s)) of the issued share capital of the Company as at the Adoption Date.

There's no limit on the maximum number of shares which may be awarded to a Selected Participant under the Scheme.

Granting and Vesting of Awarded Interests

Subject to the provisions of the Scheme, the Board may, from time to time, at its sole and absolute discretion, grant an Award to any Selected Participant at such consideration (if any) subject to such terms and conditions as the Board may in its sole and absolute discretion determine. The Board may determine that a Selected Participant will be granted Awarded Interests in the form of Awarded Shares or Awarded Cash or in the combination thereof. The Board may also grant the Related Income of the Awarded Interests to any Selected Participant in such amount or to such extent as the Board determines.

In determining the appropriate Awarded Interests to be granted to any Selected Participant (excluding any Excluded Participant), the Board shall take into consideration matters including, but without limitation to:

(i) the present contribution and expected contribution of the relevant Participant to the Group;

(ii) the general financial condition of the Group;

(iii) the Group's overall business objectives and future development plan; and

(iv) any other matter which the Board considers relevant.

The Board is entitled to impose any conditions, as it deems appropriate in its sole and absolute discretion with respect to the vesting of the Awarded Interests to the Selected Participant. Notwithstanding any other provisions of the Scheme, subject to applicable laws and regulations, the Board shall be at liberty to waive any vesting conditions referred to in the Scheme.

Subject to the terms and conditions of the Scheme and the fulfillment of all vesting conditions applicable to the vesting of the Awarded Interests on such Participant, the relevant Awarded Interests held by the Trustee on behalf of the Participant shall vest in such Participant in accordance with the applicable vesting schedule.

Purchase Price

Subject to the Scheme and any applicable laws, the Board shall have the right from time to time to determine the Purchase Price.

Duration and Termination of the Scheme

Subject to any early termination as may be determined by the Board in compliance with the requirements of applicable law and the Listing Rules, the Scheme shall be valid and effective for a term of ten (10) years commencing on the Adoption Date, after which no further Awards will be granted.

PROPOSE AUTHORIZATION TO THE BOARD AND/OR ITS DELEGATEE TO HANDLE MATTERS PERTAINING TO THE H SHARE AWARD SCHEME

In order to ensure the successful implementation of the Scheme, the Board proposed that, subject to the approval by the Shareholders at the GM, the Shareholders also grant an authorization to the Board and/or its delegatee(s) (which may include another committee of the Board or to one or more officers of the Company) to deal with matters to approve and execute on behalf of the Company such documents as are necessary, appropriate or expedient for the purpose of giving effect to and implementation of the Scheme with full authority, including but not limited to the following:

(i) construe and interpret the Scheme and the terms of the Awards granted from time to time;

(ii) make or vary such arrangements, guidelines, procedures and/or regulations for the administration, interpretation, implementation and operation of the Scheme, provided that they are not inconsistent with the Scheme Rules;

(iii) perform all acts necessary to implement the Scheme, including but not limited to: (a) the appointment of qualified Trustees; (b) execution of all trust instruments; (c) instruct the Trustees to acquire H Shares;

(iv) grant Awards to those Eligible Participants whom they shall select from time to time;

(v) determine the terms and conditions of Awards granted under the Scheme including but not limited to number of Awards, Purchase Price, Vesting Dates, vesting criteria, performance targets, clawback arrangements and other conditions;

(vi) approve the form of Grant Instrument;

(vii) decide how the vesting of the Awarded Shares will be settled pursuant to Scheme Rules;

(viii) make such appropriate and equitable adjustments to the terms of Awards granted under the Scheme as they deem necessary;

(ix) determine the commencement or termination date of the Award subject to the commencement or termination of an Eligible Participant's employment with any member of the Group;

(x) take such other steps or actions as they deem necessary or prudent to give effect to the terms and intent of the Scheme Rules and/or Awards;

(xi) on behalf of the Company, approve, execute, refine, deliver, negotiate, agree on and agree to all such agreements, contracts, documents, regulations, matters and things (as the case may be) as they deem reasonable, necessary, desirable, appropriate or expedient, in order to give effect to and/or implement all transactions conducted accordingly, and make any reasonable alterations, amendments, changes, modifications and/or supplements as they deem necessary, desirable, appropriate or expedient.

The aforementioned authorization to the Board and/or its delegatee(s) shall be valid for the period of the H Share Award Scheme.

IMPLICATION UNDER THE LISTING RULES

The H Share Award Scheme constitutes a share scheme funded by existing shares of the Company under Chapter 17 of the Listing Rules and shall be subject to the applicable disclosure requirements pursuant to Rule 17.12 of the Listing Rules. The H Share Award Scheme does not involve granting awards that are to be satisfied by issue of new shares and does not constitute a scheme involving issue of new shares as referred to in Chapter 17 of the Listing Rules. Therefore, the adoption of the H Share Award Scheme is not subject to Shareholders' approval pursuant to the Listing Rules and this announcement is made on a voluntary basis. However, pursuant to the Articles of Association, the adoption of the H Share Award Scheme is subject to the approval of the Shareholders.

GM

The GM will be convened to consider and, if thought fit, approve, among other things, (i) the proposed adoption of the H Share Award Scheme; and (ii) the proposed authorization to the Board and/or its delegatee(s) to handle matters pertaining to the H Share Award Scheme.

A circular of the Company containing, among other things, (i) further details of the H Share Award Scheme; (ii) the proposed authorization to the Board and/or its delegatee(s) to handle matters pertaining to the H Share Award Scheme; and (iii) a notice convening the GM, is expected to be despatched to the Shareholders in due course.

DEFINITIONS

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

"Adoption Date"	the date on which the Company adopted the Scheme Rules for the establishment of the Scheme
"Articles of Association"	the articles of association of the Company
"Award"	an award of the Awarded Interests by the Board to a Selected Participant in accordance with the Scheme Rules
"Awarded Cash"	in respect of a Selected Participant, such amount of cash from the sale of Shares awarded to him after deduction or withholding of any tax (if applicable), fees, levies, stamp duty and other charges in connection with the sale of Shares
"Awarded Interests"	in respect of an Award, the Awarded Shares and/or Awarded Cash, and the Related Income (if any) as awarded under the Award
"Awarded Share(s)"	in respect of a Selected Participant, such number of H Shares as awarded to him by the Board
"Board"	the board of directors of the Company
"Company"	NINGBO JOYSON ELECTRONIC CORP., a joint stock limited company incorporated in the PRC on 7 August 1992, whose A shares are listed on the Shanghai Stock Exchange (stock code: 600699) and whose H shares are listed on the Hong Kong Stock Exchange (stock code: 00699), formerly known as Liaoyuan Deheng Co., Ltd. and Liaoyuan Joyson Electronic Corp.
"GM"	the general meeting to be held by the Company for the purpose of considering and approving, among other things, the proposed adoption of the H Share Award Scheme

"Grant Instrument"	the written instrument executed by the Company and the Selected Participant which sets out details of the Awarded Interests so granted and the conditions (if any) (including but not limited to limitation and such performance target as the Board may determine from time to time) upon which such Awarded Interests were granted
"Group"	the Company and its Subsidiaries from time to time
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"H Shares"	the overseas listed foreign shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Stock Exchange (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification, reduction or reconstruction of the share capital of the Company from time to time)
"H Share Award Scheme" or "Scheme"	the Joyson Electronic H Share Award Scheme constituted by the rules hereof, in its present form or as amended from time to time
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Purchase Price"	the consideration, if any, as determined at the sole and absolute discretion of the Board, payable by a Selected Participant to the Company for acceptance of an Award
"Related Income"	any and all cash and non-cash income, dividends or distributions, and non-cash and non-scrip distributions in respect of any Shares less any tax, fees, levies, stamp duty and other charges applicable
"Scheme Rules"	means the rules relating to the Scheme as set out hereof in its present form or as amended from time to time
"Shareholders"	the holders of shares of the Company
"Stock Exchange"	the Stock Exchange of Hong Kong Limited
"Subsidiaries"	has the meaning given to it by the Listing Rules
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules
"Trust"	the trust constituted by the Trust Deed
"Trust Deed"	a trust deed to be entered into between the Company as settlor and the Trustee as trustee of the Trust (as restated, supplemented and amended from time to time)

"Trustee"	the trustee as appointed under the Trust Deed to act as trustee of the Trust, and any additional or replacement trustees, being the trustee or trustees for the time being of the trusts declared in the Trust Deed
"%"	per cent

By order of the Board
Ningbo Joyson Electronic Corp.
Mr. WANG Jianfeng
Chairperson of the Board and Executive Director

Ningbo, the PRC, 30 March 2026

As at the date of this announcement, the Board comprises (i) Mr. WANG Jianfeng, Mr. CHEN Wei, Ms. LI Junyu and Mr. CAI Zhengxin as executive directors; (ii) Mr. ZHU Xuesong and Mr. ZHOU Xingyou as non-executive directors; and (iii) Prof. WEI Xuezhe, Prof. LU Guihua, Prof. YU Fang and Ms. XI Xuanhua as independent non-executive directors.