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滴普科技
DEEPEXI

Deepexi Technology Co., Ltd.
滴普科技股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 1384)

COMPLETION OF PLACING OF NEW H SHARES UNDER GENERAL MANDATE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Sole Overall Coordinator and Placing Agent

CITIC SECURITIES

Other Placing Agents and Capital Market Intermediaries

兴证国际 INDUSTRIAL SECURITIES INTERNATIONAL　浦銀國際 SPDBI　SKYVAST SECURITIES 天澤證券　SOMERLEY CAPITAL LIMITED

The Board is pleased to announce that all the conditions under the Placing Agreement have been satisfied and that the Completion of the Placing took place on May 28, 2026.

A total of 7,942,000 new H Shares, representing approximately 2.374% of the total number of Shares in issue as enlarged by the allotment and issuance of the Placing Shares immediately upon Completion of the Placing, have been successfully placed to not less than six Placees at the Placing Price of HK$50.58 per H Share, subject to terms and conditions set out in the Placing Agreement.

Reference is made to the announcement of Deepexi Technology Co., Ltd. (the "**Company**") dated May 21, 2026 (the "**Announcement**") in relation to the Placing of 7,942,000 new H Shares under the General Mandate. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

REASONS FOR THE PLACING

Although RMB441.78 million of the net proceeds from the Global Offering remained unutilized as of April 30, 2026, these unutilized proceeds will continue to be progressively used in accordance with the intended use and expected timeline disclosed in the Prospectus, which mainly include enhancing the R&D capabilities within five years after the listing, expansion of the sales network and customer base in China, overseas business expansion, potential investment, merger and acquisition opportunities, as well as working capital and general corporate purposes. Accordingly, the Placing does not replace the established use of proceeds from the Global Offering.

The Board considers that, in light of the Company's business development needs at the current stage and its subsequent business arrangements to be further advanced, particularly the new and accelerated demands in overseas market expansion and localization capabilities building, it is necessary for the Company to supplement its funds as and when appropriate to seize business development opportunities and enhance execution flexibility. According to the Prospectus, the Company intends to allocate approximately 15% of the net proceeds from the Global Offering to overseas business expansion, primarily focusing on consolidating its market position in Hong Kong and expanding into markets such as Southeast Asia and the Middle East in a structured manner, and simultaneously collaborating overseas marketing and promotional activities and local team building.

In comparison, the net proceeds from the Placing will be primarily used to supplement and accelerate the further deepening of overseas market development, customer coverage and the building of localized service capabilities under the above-mentioned overseas business expansion plans, and such proceeds shall not substitute the planned use of funds from the Global Offering for relevant purposes. Specifically, the net proceeds from the Placing will be mainly used to evaluate and selectively expand into other overseas markets with commercial opportunities, including regions such as Europe, on the basis of key overseas markets such as Southeast Asia and the Middle East; continue to carry out marketing, customer development and brand building in target overseas markets; and build and expand the overseas pre-sales consulting, project implementation, technical support and after-sales service teams, and to make necessary localization adjustments to the Group's existing products and solutions based on the industry characteristics, customer business processes, local languages and applicable regulatory requirements of the target markets.

In addition, another portion of the proceeds from the Placing will be used to prudently pursue strategic investment and acquisition opportunities that are synergistic with the Group's principal business and overseas expansion plans. Such opportunities will primarily focus on targets that can supplement the Group's overseas channel resources, localized delivery capabilities and regional customer coverage, or that are complementary to the Group's existing products and technology platforms. The remaining net proceeds will be used for working capital and general corporate purposes. The Board believes that the Placing will help the Company enhance its financial flexibility and more effectively capture market opportunities arising from new business demands and subsequent business expansion.

COMPLETION OF THE PLACING

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To the best of the knowledge, information and belief of the Board, having made all reasonable enquiries, each of the Placees and their respective ultimate beneficial owner(s) is Independent Third Parties. None of the Placees becomes a substantial shareholder (as defined under the Listing Rules) of the Company immediately after the Completion of the Placing.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

Global Offering

On October 28, 2025, the H Shares were listed on the Main Board of the Stock Exchange. An aggregate of 26,632,000 H Shares with a par value of RMB1.00 each were issued through the Hong Kong Public Offering and the International Offering, at an issue price of HK$26.66 per share. The total proceeds raised from the Global Offering amounted to HK$710.01 million (approximately RMB647.19 million). After deducting issuance expenses directly attributable to the offering, the net proceeds amounted to approximately HK$657.28 million (approximately RMB599.64 million), representing net proceeds of approximately HK$24.68 per H Share, which will be utilized for the purposes as set out in the Prospectus.

The intended and actual use of the net proceeds as at April 30, 2026 are set out below:

Intended use of the net proceeds	Net amounts from the listing available for use *(RMB million)*	Percentage of use of proceeds *(%)*	Actual net amount utilized as at April 30, 2026 *(RMB million)*	Unutilized net amount as at April 30, 2026 *(RMB million)*	Expected timeline for fully utilizing unutilized net amount	Expected timeline as disclosed in the prospectus
Enhancing the R&D capabilities in the next five years	239.86	40.0%	56.4	183.46	By December 31, 2030	Within 5 years after the listing
Expansion of the sales network and customer base in China	179.89	30.0%	46.38	133.51	By December 31, 2030	Within 5 years after the listing
Overseas business expansion	89.95	15.0%	1.41	88.54	By December 31, 2030	Within 5 years after the listing
Potential investment, merger and acquisition opportunities	29.98	5.0%	0	29.98	By December 31, 2030	–
Working capital and general corporate purposes	59.96	10.0%	53.67	6.29	By December 31, 2030	–
Total	**599.64**	**100.00%**	**157.86**	**441.78**	–	–

Note: Due to rounding, there may be a difference between the sum of the individual sub-values and the total amount. The expected timeline for utilizing the remaining proceeds is based on the Group's best estimates, which is subject to change depending on current and future market conditions.

Save as disclosed above, the Company has not carried out any equity fund raising activities in the past 12 months immediately preceding the date of this announcement.

USE OF THE PROCEEDS FROM THE PLACING

The gross proceeds and net proceeds (after deducting the commission and estimated expenses) from the Placing are approximately HK$401.7 million and approximately HK$395.0 million, respectively.

The net proceeds from the Placing will be used for: (i) overseas market expansion and localization capabilities building; (ii) potential strategic investments and acquisition opportunities; and (iii) working capital and general corporate purposes. Please refer to the Announcement for further details on the use of the proceeds from the Placing.

EFFECT OF THE PLACING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets forth the shareholding structure of the Company immediately before and immediately after the Completion of the Placing:

	Immediately before the Completion of the Placing		Immediately after the Completion of the Placing	
	Number of Shares	**Approximate percentage of the total number of Shares in issue** *Note 1*	**Number of Shares**	**Approximate percentage of the total number of Shares in issue** *Note 1*
H Shares held by core connected persons *Note 2*	104,843,400	32.10%	104,843,400	31.34%
H Shares held by other public H Shareholders	221,788,600	67.90%	221,788,600	66.29%
H Shares held by the Placees	–	–	7,942,000	2.37%
Total	**326,632,000**	**100.00%**	**334,574,000**	**100.00%**

Notes:

1. The percentages have been rounded to the nearest two decimal places and any discrepancy between the totals and sums of amounts listed in the table is due to rounding.

2. This represents the sum of (i) 61,179,600 H Shares in which Mr. Zhao Jiehui, an executive Director of the Company, was directly interested and deemed to be interested by virtue of the acting in concert agreement dated October 31, 2020 entered into with Mr. Yang Lei. Mr. Zhao Jiehui directly held 49,468,200 H Shares, and Mr. Yang Lei directly held 11,711,400 H Shares; and (ii) 37,299,300 H Shares directly held by Deepexi Huachuang, with 6,364,500 H Shares directly held by Deepexi Huaying. The general partner of each of Deepexi Huachuang and Deepexi Huaying is Deepexi Huichuang, which is controlled by Mr. Zhao Jiehui. As such, for the purpose of Part XV of the SFO, Mr. Zhao Jiehui was deemed to be interested in the Shares held by each of Deepexi Huachuang and Deepexi Huaying.

The Board confirms that, immediately after the Completion of the Placing, the public float of the Company is no less than 15% of the Company's issued share capital as enlarged by the Placing (excluding any treasury shares).

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In accordance with the resolution in relation to the General Mandate passed at the 2025 annual general meeting of the Company held on April 29, 2026, the Shareholders have authorized the Board, after the issuance of Shares, to increase the registered capital of the Company and to make corresponding amendments to the Articles of Association relating to share capital and shareholdings, and other aspects, and have authorized the operating management of the Company to carry out the relevant procedures. As such, the Amendments to the Articles of Association do not require further approval from the Shareholders and will become effective from the date of the Completion of the Placing.

As the Completion of the Placing took place on May 28, 2026, the registered capital and total number of the Shares of the Company will be changed to RMB334,574,000 and 334,574,000 Shares, respectively. To reflect such changes in the registered capital and total number of Shares of the Company, corresponding amendments have been made to the Articles of Association by the Company (the "**Amendments to the Articles of Association**"). The industrial and commercial registration, filing, and other matters relating to the Amendments to the Articles of Association will be completed with the relevant PRC government or regulatory authorities.

By Order of the Board
Deepexi Technology Co., Ltd.
Chairman of the Board, Executive Director and Chief Executive Officer
Mr. Zhao Jiehui

Beijing, the PRC
May 28, 2026

As at the date of this announcement, the Board of the Company comprises: (i) Mr. Zhao Jiehui, Mr. Yang Lei, Dr. Li Qiang, Mr. Cao Lianfei and Ms. Shi Yi as executive Directors; (ii) Mr. Wang Zhenghao as non-executive Director; and (iii) Dr. Yang Hongxia, Dr. Kong Xianguang and Mr. Zhang Jielong as independent non-executive Directors.