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南京熊猫电子股份有限公司
NANJING PANDA ELECTRONICS COMPANY LIMITED

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

(Stock Code: 00553)

**SECOND UPDATE IN RELATION TO
THE MAJOR TRANSACTION
THROUGH PUBLIC TENDER**

References are made to the announcement of the Company dated 19 June 2025, 31 July 2025 and 30 September 2025 (the “**Announcements**”), and the circular of the Company (the “**Circular**”) dated 14 July 2025 in relation to the Proposed Disposal. Unless defined otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

On 10 October 2025, the SUAEE received the full consideration of RMB465 million from Ericsson for the acquisition of 49% equity interest in ENC. On 14 October 2025, the Company received the property rights transaction certificate issued by SUAEE. On 30 October 2025, ENC completed the industrial and commercial registration procedures reflecting the change in shareholders..

As a result, the Company and the other Chinese shareholders no longer hold any equity interest in ENC.

By Order of Board
Nanjing Panda Electronics Company Limited
Xia Dechuan
Chairman

Nanjing, the People's Republic of China
31 October 2025

As at the date of this announcement, the Board comprises Executive Directors: Mr. Xia Dechuan and Mr. Hu Huichun; Non-executive Directors: Mr. Liu Jianfeng, Mr. Hu Jin, Mr. Yi Guofu and Mr. Lv Song; and Independent Non-executive Directors: Mr. Dai Keqin, Ms. Xiong Yanren and Mr. Chu Wai Tsun, Baggio.