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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)

ANNOUNCEMENT ON RESIGNATION OF THE COMPANY'S DIRECTOR AND ELECTION OF EMPLOYEE DIRECTOR

I. RESIGNATION OF DIRECTOR

The board of directors (“**Board**”) of Nanjing Panda Electronics Company Limited (the “**Company**”) has recently received a written resignation report from Mr. Yi Guofu, a non-executive director of the Company, who applied for resignation as a director and the relevant positions of specialized committees of the Board of the Company due to adjustment of the corporate governance structure and work arrangements. After the resignation, Mr. Yi Guofu will continue to hold other positions within the Company.

In accordance with the relevant provisions of the Company Law of the People's Republic of China (the “**Company Law**”) and the Articles of Association of Nanjing Panda Electronics Company Limited (“**Articles of Association**”), the resignation of Mr. Yi Guofu will take effect from the date of his written resignation report being received by the Company.

The resignation of Mr. Yi Guofu will not result in the number of members of the Board of the Company falling below the quorum, nor will it affect the normal operation of the Board of the Company, nor will it affect the daily management, production and operations of the Company.

II. ELECTION OF EMPLOYEE DIRECTOR

In accordance with the relevant provisions of laws and regulations of the Company Law and the Guidelines for the Articles of Association of Listed Companies, normative documents, and the Articles of Association, and in light of changes in the directors of the Company, the Company recently convened a joint meeting of the members of the Company Trade Union Committee and the group leaders of the Staff Congress. Mr. Yi Guofu was elected as the employee representative director of the eleventh session of the Board of the Company, with a term same as the term of the eleventh session of the Board. The election of the employee representative director takes effect upon approval by the joint meeting of the members of the Company Trade Union Committee and the group leaders of the Staff Congress and is not subject to approval by the shareholders' meeting of the Company.

Mr. Yi Guofu is in compliance with the qualification stipulated in the Company Law, the Articles of Association, and other relevant regulations. Following the election of Mr. Yi Guofu as the employee representative director, the total number of directors serving concurrently as senior management and those serving by employee representatives of the eleventh session of the Board of the Company did not exceed one-half of the total number of directors of the Company, which complies with the requirements of relevant laws, regulations, and normative documents.

Biographical details of Mr. Yi Guofu are set out as follows:

Mr. Yi Guofu: born in 1970, holds a master's degree in business administration from Nanjing University and is a senior economist. He has served as the Head, Deputy Director, and Director of the personnel division, and the Head of the Human Resources Department of Nanjing Panda Electronics Company Limited. He served as the Deputy Secretary of the Party Committee and the Secretary of the Disciplinary Committee of Nanjing Panda Electronics Company Limited from November 2016 to September 2021. Since September 2021, he has been the Secretary of the Party Committee of Nanjing Panda Electronics Company Limited. He served as the Director of Nanjing Panda Electronics Company Limited from December 2021 to December 2025. Mr. Yi Guofu is also currently a Director of Nanjing Panda Electronic Manufacture Co., Ltd., and Director of Shenzhen Jinghua Electronics Co., Ltd. Mr. Yi Guofu has long been engaged in human resources management and Party affairs and has extensive professional knowledge and management experience.

Mr. Yi Guofu will enter into a service contract with the Company for holding the position as the employee representative director, but will not receive any additional remuneration for his position as the employee representative director.

As of the date of this announcement, save as disclosed above, Mr. Yi Guofu (i) does not hold any directorships in any other listed companies, the shares of which are listed on any securities market in Hong Kong or overseas in the past three years, (ii) has no relationship with any directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Hong Kong Listing Rules**”)) of the Company, (iii) does not have, or is not deemed to have any interest in the shares of the Company or relevant shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and (iv) does not hold any other major positions with the Company and other members of the Group.

Save as disclosed above, there is no other matter relating to the election of Mr. Yi Guofu as the employee representative director that needs to be brought to the attention of the shareholders of the Company (“**Shareholders**”), or there is no other information that is required to be disclosed in accordance with Rule 13.51(2) (h) to 13.51(2) (v) of the Hong Kong Listing Rules.

Mr. Yi Guofu confirmed that he had no disagreement with the Board and there is no matter relating to the above-mentioned changes that needs to be brought to the attention of the Shareholders and The Stock Exchange of Hong Kong Limited.

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

Nanjing, the People’s Republic of China
24 December 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 and Mr. Lv Song; Independent Non-executive Directors: Mr. Dai Keqin, Ms. Xiong Yanren and Mr. Chu Wai Tsun, Baggio; and Employee Director: Mr. Yi Guofu.