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MeiG Smart Technology Co., Ltd.
美格智能技術股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3268)

CONNECTED TRANSACTION
FORMATION OF A JOINT VENTURE COMPANY

SHAREHOLDERS AGREEMENT

The Board is pleased to announce that on September 4, 2026, the Company, Zhaoge Venture (兆格創業) and Xingyuan Optronic (星沅光電) entered into the Shareholders Agreement, pursuant to which, the parties agreed to establish a joint venture company in Shanghai, the PRC.

The joint venture company will become a direct non-wholly-owned subsidiary of the Company with 70% equity interest held by the Company. The financial results of the joint venture company will be consolidated into the consolidated financial statements of the Company.

IMPLICATIONS OF THE LISTING RULES

As one of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the formation of the joint venture exceeds 0.1% but is less than 5%, the formation of the joint venture is subject to the announcement and reporting requirements under Chapter 14A of the Listing Rules, but is exempt from the requirement of obtaining approval from the independent shareholders.

INTRODUCTION

The Board is pleased to announce that on September 4, 2026, the Company, Zhaoge Venture (兆格創業) and Xingyuan Optronic (星沅光電) entered into the Shareholders Agreement, pursuant to which, the parties agreed to establish a joint venture company in Shanghai, the PRC.

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SHAREHOLDERS AGREEMENT

The principal terms of the Shareholders Agreement are set out below:

Date: September 4, 2026 (after trading hours)

Parties:

1. the Company
2. Zhaoge Venture
3. Xingyuan Optronic

Basic information of the joint venture company

Proposed name: MeiG Optoelectronics (Shanghai) Technology Co., Ltd. (美格光芯(上海)技術有限公司)

Proposed place of registration: Minhang District, Shanghai, the PRC

Business scope: Research and development, production, sales and related technical services of optical devices, optical modules, optical communication technologies and products; engineering design, construction and system integration of information systems; information consulting services; research and development of computer software and hardware, and system integration; development, production and sales of network and data communication products; software development and technical services; import and export of goods and technologies.

Proposed registered capital RMB100 million.

Shareholding structure and capital contributions

No.	Name of Shareholder	Amount of capital contribution *(RMB '0000)*	Proportion of capital contribution	Method of capital contribution
1	The Company	7,000	70%	Cash contribution
2	Zhaoge Venture	2,000	20%	Cash contribution
3	Xingyuan Optronic	1,000	10%	Cash contribution
	Total	**10,000**	**100%**	—

The Company will make its capital contribution in cash, which will be funded by the Company's internal resources and/or bank loans (the payment of such contribution does not involve the proceeds raised from the issuance of H shares by the Company).

Pursuant to the Shareholders Agreement, the joint venture partners shall each make their capital contributions from their own funds, and shall complete the paid-in capital contributions within 60 months from the date of establishment of the joint venture company.

On the principles of voluntariness, equality, mutual benefit, fairness and impartiality, the amount of capital contributions under the Shareholders Agreement was determined by the joint venture partners through fair arm's length negotiation after taking into account various factors, including the nature of business, working capital requirements and future development plans of the joint venture company.

Governance structure The joint venture company shall establish a general meeting, which shall be composed of all shareholders and shall be the authoritative body of the joint venture company, deciding on all material matters of the joint venture company.

The joint venture company shall not establish a board of directors, but shall have one executive director, who shall be nominated by the Company and appointed by the general meeting. The term of office of the executive director shall be three years and may be renewed upon expiration.

The joint venture company shall not establish a supervisory committee, but shall have one supervisor, who shall be nominated by the Company and appointed by the general meeting. The term of office of the supervisor shall be three years and may be renewed upon expiration.

The joint venture company shall establish a operation and management organ responsible for the day-to-day operational management of the Company. The operation and management organ shall have one general manager, a number of deputy general managers and one financial officer, who shall be appointed or dismissed by the executive director.

Restrictions on changes in shareholding

Within three years from the date of establishment of the joint venture company, unless with the prior written consent of all other parties to the Shareholders Agreement, no party shall transfer or otherwise dispose of all or part of its equity interests held in the joint venture company to any third party other than the parties.

Proposed investment plan of the joint venture company:

The joint venture company will arrange the following investments in phases according to the pace of business progress:

Phase 1: mainly for team building, commencement of core technology research and development, and procurement of key equipment.

Phase 2: mainly for construction of production lines and testing lines, expansion of market channels, and first batch of customer validation.

Phase 3: mainly for large-scale promotion, supplementing daily operating working capital, and making secondary investments based on market feedback.

REASONS FOR AND BENEFITS OF THE FORMATION OF THE JOINT VENTURE COMPANY

As the development of the AI industry shifts from model training to inference applications, the demand for computing power and optical connectivity in AI data centres continues to grow. Based on the research and investigation of the optical connectivity industry for AI data centres and the confidence in its future development, and with a view to promoting the expansion of the Company's business from the wireless communication field to the optical communication field, so as to achieve a comprehensive technological and product layout on both the edge side and the data centre side, and based on integrating the resource advantages of the Company as a listed company platform, the team advantages of Zhaoge Venture, and the technological advantages of Xingyuan Optronic, the joint venture partners propose to jointly invest in the establishment of the joint venture company.

The directions for technological and product collaboration among the joint venture partners in establishing the joint venture company are as follows: 1. based on various types of optical chips, including high-end indium phosphide laser chips developed by Xingyuan Optronic, to carry out the research and development, design, packaging and manufacturing of optical devices, optical engines and related modules and subsystems; 2. based on the optical chips developed by Xingyuan Optronic and other available optical chip resources, to integrate core resources such as electrical chips (DSP) in the supply chain, and carry out the research and development, design, packaging and manufacturing of optical communication modules for data centres. On the basis of the Company's platform as a listed company, the establishment of the joint venture company will further enhance the Company's core competitiveness.

In view of the foregoing, the Directors (including all independent non-executive Directors) are of the view that the Shareholders Agreement was entered into in the ordinary and usual course of business of the Group, its terms and conditions are on normal commercial terms, and are fair and reasonable to the Shareholders and in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE PARTIES

The Company

The Company is a joint stock company incorporated in Shenzhen, the PRC, and is a leading provider of wireless communication modules and solutions, with a focus on smart modules, particularly high-computing-power smart modules, which are widely applied across the general internet of things (IoT), Intelligent Connected Vehicle (ICV) and wireless broadband sectors.

Zhaoge Venture

Zhaoge Venture is a limited partnership enterprise incorporated in the PRC, with its principal business being investment activities with its own funds; and venture capital investment (restricted to investment in unlisted enterprises).

As at the date of this announcement, the details of the shareholding structure of Zhaoge Venture are set out as follows:

No.	Name of partner	Amount of capital contribution commitment *(RMB '0000)*	Proportion of capital contribution	Class of partner
1	**Mr. WANG Ping (王平先生)**	**900**	**45.00%**	**General partner**
2	Mr. DU Guobin (杜國彬先生)	400	20.00%	Limited partner
3	Mr. XIA Youqing (夏有慶先生)	150	7.50%	Limited partner
4	Mr. LI Peng (李鵬先生)	150	7.50%	Limited partner
5	Mr. FAN Dian (范典先生)	150	7.50%	Limited partner
6	Mr. LI Xiaobing (李小兵先生)	150	7.50%	Limited partner
7	Mr. WANG Xiaomin (王曉敏先生)	100	5.00%	Limited partner

As at the date of this announcement, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, Mr. WANG Ping, a controlling shareholder, executive Director and chairman of the Company, is a controlling shareholder holding 45% of the equity interest in Zhaoge Venture and is a general partner thereof, with effective control over Zhaoge Venture. As such, Zhaoge Venture is a connected person of the Company under the Listing Rules. In addition, Mr. DU Guobin and Mr. XIA Youqing (being directors), are limited partners of Zhaoge Venture respectively.

Xingyuan Optronic

Xingyuan Optronic is a company incorporated in the PRC, with its principal business being the development of high-end indium phosphide laser chips, devices and related modules and sub-systems for applications in AI data centre optical communications, frequency-modulated continuous-wave LiDAR, fibre-optic sensing and other fields.

As at the date of this announcement, the details of the shareholding structure of Xingyuan Optronic are set out as follows:

No.	**Name of Shareholder**	**Amount of capital contribution commitment** *(RMB '0000)*	**Proportion of capital contribution**
1	ExOptronics Inc	222.50	25.74%
2	**Mr. QIU Erhu (邱二虎先生)**	162.50	18.80%
3	Everbright Institute of Semiconductor Photonics Co., Ltd. (蘇州長光華芯半導體激光創新研究院有限公司)	138.75	16.05%
4	**Suzhou Xingyuan Zhihui Equity Investment Partnership (Limited Partnership) (蘇州星源智匯股權投資合夥企業(有限合夥))**	115.00	13.30%
5	Haining Suiyin Yuguang Venture Capital Partnership (Limited Partnership) (海寧穗銀馭光創業投資合夥企業(有限合夥))	62.50	7.23%
6	Xiamen Jiechuang Jiejin Investment Partnership (Limited Partnership) (廈門捷創捷錦投資合夥企業(有限合夥))	31.25	3.62%
7	Anhui Jiechuang Jiehui Seed Venture Capital Fund Partnership (Limited Partnership) (安徽捷創捷徽種子創業投資基金合夥企業(有限合夥))	31.25	3.62%
8	Shenzhen MeiG Smart Investment Entrepreneur Investment Co., Ltd. (深圳市美格智投創業投資有限公司)	100.61	11.64%
	Total	864.36	100.00%

As at the date of this announcement, to the best of the directors' knowledge, information and belief, having made all reasonable enquiries: (1) Mr. QIU Erhu ("**Mr. QIU**") holds 78.26% equity interest in Suzhou Xingyuan Zhihui Equity Investment Partnership (Limited Partnership). Therefore, Mr. QIU is the ultimate controller of Xingyuan Optronic and an independent third party of the Company; (2) Shenzhen MeiG Smart Investment Entrepreneur Investment Co., Ltd. is a wholly-owned subsidiary of the Company; (3) Pursuant to the Listing Rules, Xingyuan Optronic is not a connected person of the Company.

LISTING RULES IMPLICATIONS

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, Mr. WANG Ping, a controlling shareholder, executive Director and chairman of the Company, is a controlling shareholder holding 45% of the equity interest in Zhaoge Venture and is a general partner thereof, with effective control over Zhaoge Venture. As such, Zhaoge Venture is a connected person of the Company under the Listing Rules. Accordingly, the formation of the joint venture constitutes a connected transaction of the Company under the Listing Rules.

As one of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the formation of the joint venture exceeds 0.1% but is less than 5%, the formation of the joint venture is subject to the announcement and reporting requirements under Chapter 14A of the Listing Rules, but is exempt from the requirement of obtaining approval from the independent shareholders.

ABSTENTION FROM VOTING ON THE RESOLUTION AND COMPETING INTERESTS

As Mr. WANG Ping, Mr. DU Guobin, and Mr. XIA Youqing, being executive Directors, are partners of Zhaoge Venture respectively, the proportion of capital contribution has been disclosed in the part of "INFORMATION OF THE PARTIES", they are deemed to be interested in the Shareholders Agreement and accordingly, they have abstained from voting on the Board resolution in respect of the approval of the Shareholders Agreement. Save as disclosed above, none of the Directors of the Company has any material interest in the Shareholders Agreement and is required to abstain from voting on the Board resolution in respect of the approval of the Shareholders Agreement.

Zhaoge Venture (of which Mr. WANG Ping, an executive Director (who is also a controlling shareholder of the Company), Mr. DU Guobin and Mr. XIA Youqing are partners, hereinafter collectively referred to as the "**Relevant Persons**"), as one of the partners, participated in the establishment of the joint venture company mainly based on the following considerations: 1. By participating in the capital contribution to the joint venture company through Zhaoge Venture, the Relevant Persons are able to closely align their personal interests with the medium-to long-term development performance of the joint venture company, which helps enhance the sense of responsibility and stability of the Relevant Persons, reduce the risk of loss of key talent of the Company, and is conducive to the stability of the governance structure of the joint venture company and the improvement of decision-making efficiency. 2. The Relevant Persons have been deeply engaged in the relevant industries for many years and possess profound accumulation in industrial resource integration, customer channels, judgment on technology routes, and operational management experience, which can provide strong support for the rapid implementation of the business of the joint venture company. In addition, pursuant to the Shareholders Agreement, the Relevant Persons have entered into a non-competition agreement with the Company, and the Relevant Persons must strictly comply with the non-competition agreement. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Mr. WANG Ping, an executive Director and chairman (who is also a controlling shareholder of the Company), Mr. DU Guobin and Mr. XIA Youqing do not have any competing interests with the Company.

DEFINITIONS

Unless the context otherwise requires, the following terms shall have the meaning set out below in this announcement:

"Board"	the Company's board of Directors
"Company" or "our Company"	MeiG Smart Technology Co., Ltd. (美格智能技術股份有限公司), a joint stock company incorporated under the laws of the PRC on May 14, 2015, whose H Shares listed on the Main Board of the Hong Kong Stock Exchange (stock code: 3268) and A Shares have been listed on the Shenzhen Stock Exchange(stock code: 002881)
"Director(s)"	the director(s) of our Company
"Group" or "our Group"	our Company and our subsidiaries
"H Share(s)"	ordinary share(s) of the Company, with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Main Board of The Stock Exchange and are subscribed for and traded in Hong Kong dollars

"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange
"PRC"	The People's Republic of China, for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"Shareholders Agreement"	the Shareholders Agreement dated September 4, 2026 entered into among the Company, Zhaoge Venture and Xingyuan Optronic
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Xingyuan Optronic (星沅光電)"	Suzhou Xingyuan Optronic Technology Co., Ltd. (蘇州星沅光電科技有限公司)
"Zhaoge Venture (兆格創業)"	Zhaoge Venture Capital (Shenzhen) Partnership (Limited Partnership) (兆格創業投資(深圳)合夥企業(有限合夥))

By order of the Board
MeiG Smart Technology Co., Ltd.
WANG Ping
Chairman

Shenzhen, China
September 4, 2026

As at the date of this announcement, the Board comprises Mr. WANG Ping, Mr. DU Guobin, Mr. XIA Youqing and Mr. HUANG Min as executive Directors; and Dr. MA Lijun, Mr. YANG Zheng and Ms. LIU Jia as independent non-executive Directors.