南京熊猫電子股份有限公司
NANJING PANDA ELECTRONICS COMPANY LIMITED

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

(Stock Code: 00553)

FURTHER DEVELOPMENT IN RELATION TO THE MAJOR TRANSACTION THROUGH PUBLIC TENDER

References are made to (i) the announcement of the Company dated 19 June 2025; (ii) the circular of the Company (the "**Circular**") dated 14 July 2025; and (iii) the poll results announcement of the Company dated 31 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 Circular.

THE PUBLIC TENDER

On 15 August 2025, the 49% of equity interest of ENC (the "**49% ENC Interest**") held by the Company together with the Other ENC Vendors (collectively, the "**Vendors**") was publicly listed for transfer on SUAEE at the Initial Bidding Price of approximately RMB516.51 million. As no qualified bidder emerged during the initial publication period, a second round of bidding commenced on 15 September 2025, with the floor price for the 49% ENC Interest reduced to RMB465 million.

On 26 September 2025, the Company received a notification from SUAEE confirming Ericsson (China) Co., Ltd ("**Ericsson (China)**") is the successful bidder in the Public Tender. The final transaction price for the 49% ENC Interest is confirmed at RMB465 million, of which the Company is entitled to approximately RMB256.2 million for the disposal of its 27% equity interest in ENC.

On 29 September 2025, the Vendors and Ericsson (China) entered into a Asset Transaction Agreement in respect of the sale and purchase of the 49% ENC Interest. Pursuant to the terms of the Vendors' tender notice for the Public Tender published on the SUAEE, Ericsson (China) has paid a deposit of RMB93 million to SUAEE, representing 20% of the total consideration. Pursuant to the Asset Transaction Agreement, this deposit will be directly applied toward the total consideration for the acquisition of the 49% ENC Interest. The remaining consideration of RMB372 million is to be paid by Ericsson (China) to the designated account of SUAEE within five working days from the effective date of the Asset Transaction Agreement.

The Company will publish a further update announcement when completion of the Proposed Disposal takes place.

INFORMATION ABOUT ERICSSON (CHINA)

Ericsson (China) is a limited company established in the PRC and is a wholly-owned subsidiary of Telefonaktiebolaget L.M. Ericsson, whose shares are listed on Nasdaq Stockholm (stock code: ERIC A/ERIC B) and on Nasdaq New York (stock code: ERIC).

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, Ericsson (China) (including its ultimate beneficial owners) is a third party independent from the Company and its connected persons (as defined under the Listing Rules) as at the date of this announcement.

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

Nanjing, the People's Republic of China
30 September 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.