

**ZHEJIANG YONGTAI TECHNOLOGY CO., LTD.**

**Announcement on Changes of Equity Ratio of Controlling Shareholders and their Concert Parties Exceeding 1%**

The Company and all the members of the Board of Directors confirm that all the information contained in this information disclosure is true, accurate and complete and that there is no false and misleading statement or material omission in this information disclosure.

**Important Notice:**

1. Zhejiang Yongtai Technology Co., Ltd. ("the Company") recently issued 7,438,900 Global Depositary Receipts ("GDR"), of which each GDR represents 5 A-shares of the Company, with a corresponding increase of 37,194,500 A-shares of the underlying securities (the "**Issuance**"). Upon completion of the Issuance, the total share capital of the Company was changed to 913,760,795 shares, which, together with the participation of the shareholders of the Company in the refinancing business, resulted in the equity ratio of the controlling shareholders of the Company, namely Mr. He Renbao and Ms. Wang Yingmei, together with their concert parties, namely, Zhejiang Yongtai Holdings Co., Ltd. (the "**Yongtai Holdings**") and Shanghai A Xing Investment Co., Ltd. - A Xing Ge Zhi No. 12 Private Equity Investment Fund (hereinafter referred to as "**A Xing Ge Zhi No. 12**", together with Yongtai Holdings, the "**Concert Parties**"), the equity ratio of which has been passively diluted from 31.1518% to 28.9246%, representing an aggregate change in equity ratio of over 1%.

2. After this change in equity ratio, Mr. He Renbao and Ms. Wang Yingmei remain the de facto controllers of the Company.

**I. Changes in Shareholding of Controlling Shareholders and their Concert Parties Since the Previous Announcement on Equity Changes**

**1. Shareholding after previous equity changes**

On 11 January 2023, the Company disclosed the "Announcement on the Expiration of the Proposed Reduction of Shareholding by a Shareholder Holding more than 5% of the Shares and the Implementation Results" of the Shenzhen Stock Exchange, Ms. Wang Yingmei transferred 4,530,000 shares of the Company to A Xing Ge Zhi No. 12 by way of bulk trading, such reduction was an internal transfer of shares between Concert Parties, and the aggregate equity ratio of Mr. He Renbao and Ms. Wang Yingmei and their Concert Parties before and after the reduction remained unchanged at 31.1518%. The Company has made detailed disclosure of this equity change on the websites and Shenzhen Stock Exchange, which can be found in the "Announcement on Preliminary Disclosure of

Reduction of Shareholding by a Shareholder Holding more than 5% of the Shares" (Shenzhen Stock Exchange Announcement No. 2022-038), "Announcement of Update on Reduction of Shareholding by a Shareholder Holding more than 5% of the Shares" (Shenzhen Stock Exchange Announcement No. 2022-062) and "Announcement on the Expiration of the Proposed Reduction of Shareholding by a Shareholder Holding more than 5% of the Shares and the Implementation Results" (Shenzhen Stock Exchange Announcement No. 2023-002) released by the Company.

2. Participation in refinancing lending business and partial return of refinancing lending shares

On 5 June 2023, Yongtai Holdings lent 1,000 shares, representing 0.0001% of the total share capital of the Company as of 5 June 2023. On 7 June 2023, Yongtai Holdings recovered the 1,000 shares and the aggregate equity ratio of Mr. He Renbao and Ms. Wang Yingmei and their Concert Parties remained at 31.1518%.

On 5 July 2023, Yongtai Holdings lent 6,612,000 shares and A Xing Ge Zhi No. 12 lent 2,152,000 shares, totaling 8,764,000 shares, which have not been recovered as of yet, accounting for 0.9998% of the total share capital of the Company as of 5 July 2023, and the aggregate equity ratio of Mr. He Renbao and Ms. Wang Yingmei and their Concert Parties decreased from 31.1518% to 30.1520%. There was no transfer of ownership of the shares involved in the aforesaid refinancing and securities lending business.

3. Total share capital of the Company increased as a result of the Issuance of GDR

On 11 July 2023, the total share capital of the Company increased from 876,566,295 shares to 913,760,795 shares as a result of the Issuance of 7,438,900 GDR, with a corresponding increase of 37,194,500 underlying shares (A shares). Upon completion of the Issuance, the aggregate shareholding of Mr. He Renbao and Ms. Wang Yingmei and their Concert Parties was passively diluted from 30.1520% to 28.9246%.

## II. Description of Changes

1. Basic information			
Information disclosure obligor 1		Mr. He Renbao	
Address 1		*****Xicheng Street, Huangyan District, Taizhou City, Zhejiang Province	
Information disclosure obligor 2		Ms. Wang Yingmei	
Address 2		*****Xicheng Street, Huangyan District, Taizhou City, Zhejiang Province	
Information disclosure obligor 3		Yongtai Holdings	
Address 3		Linhai Park, Zhejiang Chemical API Base, Taizhou City, Zhejiang Province	
Information disclosure obligor 4		A Xing Ge Zhi No. 12	
Address 4		-	
Time of change in equity interests		From 5 June 2023 to 11 July 2023	
Stock Short Name	Yongtai Technology	Stock Code	002326
Nature of change	Increase <input checked="" type="checkbox"/> Decrease <input checked="" type="checkbox"/>	Concert Parties	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
Whether the largest shareholder or de facto controller		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	
2. Details of the change in equity			

Class of shares (A shares, B shares, etc.)	Number of shares increased/decreased (in 10,000 shares)	Percentage of increase/decrease (%)		
A shares	-0.1 (Refinancing lending shares)	-0.0001		
A shares	0.1 (Return of refinancing lending shares)	0.0001		
A shares	-876.4 (Refinancing lending shares)	-0.9998		
A shares	0	-1.2274 (passive dilution)		
Total	-876.4	-2.2272		
Method of change in equity	Through centralized trading on stock exchanges <input type="checkbox"/> Through block trading at stock exchange <input type="checkbox"/> Others <input checked="" type="checkbox"/> (Participation in refinancing lending shares, return of lending shares, passive dilution as a result of an increase in the Company's share capital)			
Source of funds for the increase	Own funds <input type="checkbox"/> Bank loans <input type="checkbox"/> Borrowings from other financial institutions <input type="checkbox"/> Investments from shareholders <input type="checkbox"/> Others <input type="checkbox"/> No source of funds involved <input checked="" type="checkbox"/>			
<b>3. Shareholdings in equity of the listed company by the investor and their Concert Parties before and after the Change</b>				
Nature of shares	Shareholdings before the Change		Shareholdings after the Change	
	Number of shares (in 10,000 shares)	As a percentage of the total share capital	Number of shares (in 10,000 shares)	As a percentage of the total share capital
Ms. Wang Yingmei	14,424.84	16.4561	14,424.84	15.7862
Mr. He Renbao	11,140.00	12.7087	11,140.00	12.1914
Yongtai Holdings	1,288.75	1.4702	627.55	0.6868
A Xing Ge Zhi No. 12	453.00	0.5168	237.80	0.2602
Total shareholding	27,306.59	31.1518	26,430.19	28.9246
Including: shares not subject to selling restrictions	16,487.96	18.8097	15,611.56	17.0850
Shares subject to selling restrictions	10,818.63	12.3421	10,818.63	11.8397
<b>4. Performance of undertakings and plans</b>				
Whether the Change occurs as a result of performance of previous undertakings, intents or plans			Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
Whether the Change is violation of the "Securities Law", "Measures Governing Acquisitions by Listed Companies" and other laws, administrative regulations, departmental rules, regulatory documents and provisions under the business rules of the Stock Exchange			Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
<b>5. Shares with restricted voting rights</b>				
Whether any shares are not entitled to vote under Article 63 of the Securities Law			Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
<b>6. Description of additional shares held by shareholders of more than 30% (Not applicable)</b>				
<b>7. Documents for inspection</b>				
1. Details of the Change in Shareholdings of the China Securities Depository and Clearing Corporation Limited <input type="checkbox"/> 2. Relevant Written Undertakings Documents <input type="checkbox"/> 3. Written Comment from Lawyers <input type="checkbox"/> 4. Other Documents Required by the Shenzhen Stock Exchange <input checked="" type="checkbox"/>				

Note: Inconsistency between the total amount and the sum of the sub-items is due to the calculation of trail differences.

Announcement is hereby given.

The Board of Directors of  
Zhejiang Yongtai Technology Co., Ltd.  
11 July 2023

#### Corporate Information

Zhejiang Yongtai Technology Co., Ltd. is a joint stock company with limited liability established in the People's Republic of China pursuant to the Company Law of the People's Republic of China.

The Company's registered office is located at No. 1 Donghai Fifth Avenue, Linhai Park, Zhejiang Chemical API Base, Zhejiang Province, China.

For further information, please visit the website of the Company at <http://www.yongtaitech.com>, or contact +86 0576-85588006.

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