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壁仞科技
BIREN TECHNOLOGY

Shanghai Biren Technology Co., Ltd.
上海壁仞科技股份有限公司

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

(Stock Code: 6082)

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Overall Coordinators and Placing Agents

CICC 中金公司 CITIC SECURITIES

The Board is pleased to announce that on July 4, 2026, the Company and the Placing Agents entered into the Placing Agreement, pursuant to which the Placing Agents have agreed, as agents of the Company, to procure, on a best effort basis, not less than six Placees in aggregate to purchase 153,000,000 new H Shares at the Placing Price of HK$46.20 per H Share upon the terms and subject to the conditions set out in the Placing Agreement.

The Placing Shares represent approximately 12.74% of the H Shares in issue and approximately 6.27% of the total number of Shares in issue as at the date of this announcement, and approximately 11.30% of the H Shares and approximately 5.90% of the total number of Shares in issue as enlarged by the allotment and issuance of the Placing Shares (assuming that except for the Placing Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the Closing Date).

The Placing Price of HK$46.20 per Placing Share was determined after arm's length negotiations between the Company and the Placing Agents and represents (i) a discount of approximately 9.94% to the closing price of HK$51.30 per H Share as quoted on the Stock Exchange on July 3, 2026, being the Last Trading Day; and (ii) a discount of approximately 17.53% to the average closing price of HK$56.02 per H Share as quoted on the Stock Exchange for the five consecutive trading days of the H Shares immediately prior to and including the Last Trading Day. Assuming all the Placing Shares are subscribed for in full, upon the Closing, the gross proceeds from the Placing will be HK$7,068.6 million and the net proceeds (after deducting the placing commission and other related expenses and professional fees) arising from the Placing are estimated to be HK$7,037.6 million.

The Company will issue the Placing Shares under the General Mandate. The allotment and issue of the Placing Shares will not be subject to any Shareholders' approval.

The Placing is conditional upon, among others, the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Placing Shares (and such listing and permission not subsequently being revoked prior to the Closing).

Shareholders and potential investors should note that the Closing is subject to fulfillment of the conditions under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

The Board is pleased to announce that on July 4, 2026, the Company and the Placing Agents entered into the Placing Agreement, pursuant to which the Placing Agents have agreed, as agents of the Company, to procure, on a best effort basis, not less than six Placees in aggregate to purchase 153,000,000 new H Shares at the Placing Price of HK$46.20 per H Share upon the terms and subject to the conditions set out in the Placing Agreement. The principal terms of the Placing Agreement are summarized below:

THE PLACING AGREEMENT

Date: July 4, 2026

Parties: (i) the Company; and

(ii) the Placing Agents.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agents and their ultimate beneficial owner(s) are Independent Third Parties.

The Placing

The Placing Agents have conditionally and severally (not jointly nor jointly and severally) agreed to procure on a best effort basis the placing of 153,000,000 Placing Shares at the Placing Price of HK$46.20 per Placing Share.

The Placees

It is expected that the Placing Agents will procure to place the Placing Shares to professional, institutional, or other investors who and whose ultimate beneficial owners are Independent Third Parties. It is expected that none of the Placees will become a substantial shareholder (as defined under the Listing Rules) of the Company as a result of the Placing.

Number of Placing Shares

The Placing Shares represent approximately 12.74% of the H Shares in issue and approximately 6.27% of the total number of Shares in issue as at the date of this announcement, and approximately 11.30% of the H Shares and approximately 5.90% of the total number of Shares in issue as enlarged by the allotment and issuance of the Placing Shares (assuming that except for the Placing Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the Closing Date). The total nominal value of the Placing Shares under the Placing will be RMB3,060,000.

The Placing Shares shall, when fully paid, rank *pari passu* in all respects with the other H Shares in issue or to be issued by the Company on or prior to the Closing Date including the rights to all dividends and other distributions declared, made or paid at any time after the date of allotment.

Placing Shares

The Placing Shares will be allotted and issued under the General Mandate granted to the Board by a resolution of the Shareholders passed on June 15, 2026, pursuant to which the Board is authorized to allot, issue and deal with a maximum of 487,771,700 Shares, representing 20% of the number of Shares in issue (excluding treasury shares) as at the date of passing of the resolution granting the General Mandate. As of the date of this announcement, the Company had not utilized the General Mandate and the Placing Shares under the Placing represents approximately 31.37% of the General Mandate.

The allotment and issue of the Placing Shares will not be subject to any Shareholders' approval.

Placing Price

The Placing Price is HK$46.20 per Placing Share which represents:

(i) a discount of approximately 9.94% to the closing price of HK$51.30 per H Share as quoted on the Stock Exchange on the Last Trading Day; and

(ii) a discount of approximately 17.53% to the average closing price of approximately HK$56.02 per H Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to and including the Last Trading Day.

The net issue price (after deducting related costs and expenses to be borne by the Company) is approximately HK$46.00 per Placing Share.

The Placing Price was determined on an arm's length basis between the Company and the Placing Agents and with reference to the market condition and the prevailing market price of the H Shares. The Directors consider that the Placing Price is fair and reasonable and the Placing is in the interests of the Company and the Shareholders as a whole.

Conditions Precedent and Closing

Closing of the Placing Agreement is conditional upon, among others:

(i) the Listing Committee of the Stock Exchange granting approval for the listing of and permission to deal in the Placing Shares (the "**Listing Approval**") and such listing and permission not subsequently being revoked prior to the Closing (the "**Listing Condition**");

(ii) the delivery of the final draft or substantially complete draft of the CSRC Filings and the opinion by the PRC counsel of the Company in relation to the CSRC Filings, such drafts to be in form and substance satisfactory to the Placing Agents; and

(iii) the Placing Agents having received on the Closing Date the relevant legal opinions as set out in the Placing Agreement.

If any of the conditions precedent above is not fulfilled or waived (in respect of condition under sub-paragraph (ii) above only) at or prior to 8:00 a.m. on July 8, 2026 (or such later time as may be agreed between the Company and the Placing Agents), the Placing Agreement shall be terminated.

Termination of the Placing Agreement

The Placing Agents may terminate the Placing Agreement by notice given to the Company at any time prior to 8:00 a.m. (Hong Kong time) on the Closing Date upon the occurrence of the following events (among others):

(i) any new law or regulation or any change or development (whether or not permanent) involving a prospective change in existing laws or regulations or the interpretation or application thereof by any court or other competent authority which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or

(ii) any event, or series of events beyond the control of the Placing Agents in or affecting Hong Kong, the PRC, the United Kingdom, the European Union or the United States, or the declaration by Hong Kong, the PRC, the United Kingdom, the European Union (or any member thereof) or the United States of war or a state of emergency or calamity or crisis; or

(iii) any change or development (whether or not permanent) involving a prospective change in local, national or international financial, political, economic, legal, military, industrial, fiscal, regulatory, currency or market conditions which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or

(iv) any suspension of or limitation in dealings in the Shares during the Placing period whatsoever (other than as a result of the Placing); or

(v) any disruption in commercial banking or securities settlement or clearance services in Hong Kong, the PRC, the United Kingdom, the European Union or the United States and/or a general moratorium on commercial banking activities having been declared by the relevant authorities in Hong Kong, the PRC, the United Kingdom, the European Union or the United States which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or

(vi) any moratorium, suspension or restriction or limitation on trading in shares or securities generally on the Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market, NYSE Amex Equities, the Shanghai Stock Exchange, the London Stock Exchange, or the Shenzhen Stock Exchange due to exceptional financial circumstances or otherwise at any time prior to the Closing Date; or

(vii) the commencement by any state, governmental, judicial, regulatory or political body or organisation of any action against any Director or an announcement by any state, governmental, judicial, regulatory or political body or organisation that it intends to take any such action which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith;

(viii) (i) any material breach of any of the representations, warranties and undertakings by the Company as set out in the Placing Agreement comes to the knowledge of the Placing Agents; or (ii) any event occurs or any matter arises on or after the date of the Placing Agreement and prior to the Closing which if it had occurred or arisen before the date of the Placing Agreement would have rendered any of such representations, warranties and undertaking untrue or incorrect in all material respects; or (iii) there has been a material breach of, or failure to perform, any other provision of the Placing Agreement on the part of the Company; or

(ix) any material change or development involving a prospective change, in or affecting the business, general affairs, management, prospects, assets and liabilities, Shareholders' equity, results of operations or position, financial or otherwise, of the Group (other than those already disclosed to the public on or before the date of the Placing Agreement) as a whole which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith.

In addition, without prejudice to any other provisions of the Placing Agreement, the Placing Agents shall have the right exercisable at any time by notice in writing to the Company to terminate the Placing Agreement if any of the Placing Shares are not delivered by or on behalf of the Company in accordance with the Placing Agreement.

In the event that the Placing Agents terminate the Placing Agreement, all obligations of each of the parties under the Placing Agreement shall cease and determine and none of the parties to the Placing Agreement shall have any claim against any other party in respect of any matter arising out of or in connection with the Placing Agreement, save for antecedent breaches and liabilities otherwise stipulated in the Placing Agreement.

The Directors are not aware of the occurrence of any of such events as at the date of this announcement.

Lock-up Undertakings by the Company

Except for (a) the allotment and issuance of the Placing Shares under the Placing Agreement; or (b) the allotment and issuance of any Shares pursuant to (1) the terms of any share option scheme or share incentive scheme of the Company in compliance with the applicable requirements of the Listing Rules from time to time or (2) bonus or scrip dividend or similar arrangements which provide for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Articles of Association, the Company shall not, without the prior written consent of the Placing Agents, (i) sell, transfer, dispose, or offer to sell, transfer, dispose (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares or any interests in Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to any Shares or interest in Shares or (ii) agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transactions described in (i) above or (iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above, for a period beginning on the date of the Placing Agreement and ending on the date which is 90 days after the Closing Date. For the avoidance of doubt, the undertaking shall not restrict the Company from granting share option and/or share awards pursuant to the terms of any share option scheme or share incentive scheme of the Company in compliance with the applicable requirements of the Listing Rules from time to time.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The rapid advancement of artificial intelligence (AI) and the explosive growth of token consumption continues to drive robust demand for general-purpose GPU (GPGPU) computing solutions. These developments have expanded the addressable market and expedited the commercialization for the Company's next-generation GPGPU products at a pace faster than anticipated at the time of the Company's listing.

After the listing of the Company, the Company has made continuous and focused efforts in commercial deployment, product iteration, technological advancement, and ecosystem development as discussed in its annual report for the year ended December 31, 2025. The Company has been utilizing the proceeds from the Global Offering (including the proceeds from the exercise of the over-allotment option) in accordance with the purposes and timeline as disclosed in the Prospectus and the annual report. However, given the evolving market dynamics and the expansion of opportunity set, the Company considered it necessary to adopt a prudent and flexible funding strategy to enhance its financial position, replenish capital as needed, enabling it to capture emerging opportunities and to secure its long-term competitiveness. Since its listing, the Company has identified additional funding requirements arising from accelerated market adoption, expanded pre-research programs, increased customer engagement and validation activities, and higher near-term commercialization and supply chain commitments for next-generation products, which were not fully contemplated at the time of listing. In particular, having considered over 70% of the proceeds from the Global Offering under "working capital and general corporate uses" has been utilized as of June 30, 2026, the Company is of the view that additional cash flow from the Placing is necessary to provide more capital to the Company to meet its funding needs for its ongoing business development.

Assuming all the Placing Shares are fully placed, the gross proceeds and net proceeds (after deducting the commission and estimated expenses) from the Placing are expected to be HK$7,068.6 million and HK$7,037.6 million, respectively. On such basis, the net issue price will be approximately HK$46.00 per Placing Share. The net proceeds from the Placing are proposed to be used for the following purposes:

(I) Approximately 20% of the net proceeds would be used for R&D enhancement for new cutting-edge technologies

Since the beginning of 2026, the AI computing technologies have been evolving rapidly. In particular, innovations such as heterogeneous integration, near-memory compute, advanced packaging, and optical interconnect are rapidly transitioning from research concepts to near-term competitive imperatives, defining the next frontier of system-level performance. Given the rapid development of technologies in the GPGPU sector, it is necessary for the Company to increase investment in new R&D projects on a continuous basis in order to maintain its competitive edge in response to customers' demand and ensure it remains at the forefront of industry innovation.

In response to this accelerated technological shift, the Company has expanded its pre-research roadmap beyond the scope contemplated in its original plan with respect to the use of the IPO proceeds and initiated additional pre-research programmes on future-generation products. The proceeds from the Placing will fund these incremental pre-research and development activities, including talent acquisition, intellectual property (IP) development and procurement, engineering tape-outs, prototype testing and verification, and co-optimization with ecosystem partners. Given the multi-year development cycles and capital intensity of leading-edge technology pre-research, securing technology reserves through incremental funding is imperative to maintain product competitiveness of the Company.

(II) Approximately 60% of the net proceeds would be used to accelerate commercialization and production of next-generation products

The global AI infrastructure build-out has entered an accelerated phase since the listing of the Company. Since early 2026, the production-scale deployment of Chinese domestic state-of-the-art large models and the general adoption of agentic AI has further fueled token consumption, expanding the addressable market for GPGPU computing solutions. Customers such as cloud service providers, AI Data Centers and enterprise customers are substantially expanding their AI computing deployments. Against this backdrop, assured delivery capability and scalable supply have become essential criteria for customers in selecting strategic GPGPU partners. Facing robust customers' demand, the Company takes the view that it is essential to maintain adequate capital to ramp up the production of the Company's next-generation GPGPU solutions in order to ensure timely fulfillment of orders. This would further improve the Company's market competitiveness and help solidify its leading position in the rapidly evolving GPGPU sector.

The proceeds will be used to accelerate the commercialization and production scale-up of the Company's next-generation GPGPU solutions. This includes: (i) customer sampling, proof-of-concept deployment and workload optimization; (ii) development of rack-level and SuperPod reference designs that address the market shift toward integrated cluster solutions; and (iii) scaling manufacturing capacity and reinforcing supply chain security. Timely production ramp-up is essential to meet committed delivery schedules, shorten time-to-revenue, capture the strong demand upcycle, and establish the Company as a preferred strategic supplier in the rapidly expanding AI computing market.

(III) Approximately 10% of the net proceeds would be used for strategic investments and acquisitions

The AI semiconductor industry is increasingly characterized by vertical integration and ecosystem consolidation, as chip designers seek to secure supply chain resilience, acquire differentiated IP, and expand system-level capabilities through strategic partnerships and acquisitions beyond organic development.

The Company intends to deploy proceeds for strategic investments in or acquisitions of targets that offer technological complementarity and operational synergies. Target screening key criteria include: (i) technological synergy; (ii) business synergy in customer channel expansion, product portfolio diversification, or supply chain security enhancement; and (iii) reasonable valuation and identifiable return potential. As of the date of this announcement, the Company has not identified any specific investment or acquisition targets.

(IV) Approximately 10% of the net proceeds would be used for working capital and general corporate purposes

The proceeds will be applied to supplement working capital for daily operations and other general corporate purposes.

The summary of the abovementioned uses of the net proceeds of the Placing is set out as follows:

Expected use of net proceeds	**Approximate percentage of the total net proceeds**	**Allocation of net proceeds** ***(HK$ million)***	**Expected timeline for utilization of the net proceeds**
R&D enhancement for new cutting-edge technologies	20%	1,407.5	Fully utilized by the end of 2028
Accelerate commercialization and production of next-generation products	60%	4,222.5	Fully utilized by the end of 2027
Strategic investments and acquisitions	10%	703.8	Fully utilized by the end of 2028
Working capital and general corporate purposes	10%	703.8	Fully utilized by the end of 2028
Total	**100%**	**7,037.6**	

The terms of the Placing Agreement (including the Placing Price and the placing commission) were determined after arm's length negotiations between the Company and the Placing Agents. The Directors (including the independent non-executive Directors) consider that the terms of the Placing Agreement (including the Placing Price and the placing commission) are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Board is of the view that the Placing represents an efficient and timely means to raise capital and broaden its shareholder base. The net proceeds will strengthen the Group's financial position, providing the necessary capital to fund frontier technology research and development, expedite the commercial delivery of its next-generation GPGPU solutions, and pursue strategic investments along the AI computing value chain, enabling the Group to capture the accelerating demand for AI computing infrastructure. Accordingly, the Board considers that the Placing is on normal commercial terms, fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

Although as at June 30, 2026, approximately HK$4,284 million out of the net proceeds (as detailed below) from the Global Offering remained unutilized, these funds will continue to be used in accordance with the intended use set out in the Prospectus. Given the Company's strong track record and ongoing growth initiatives, the Company believes that the Placing provides an opportunity to further strengthen the Company's financial strength for capitalizing on the current growth opportunities.

Application for Listing

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

Filing with Regulatory Authorities in the PRC

After the Placing Shares are issued and listed on the Stock Exchange, the Company will file with the regulatory authorities in the PRC in accordance with the relevant applicable laws and regulations, including the CSRC Filings.

Since Closing is subject to the satisfaction of the conditions set out in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares or other securities of the Company.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST 12 MONTHS

The Company was listed on the Stock Exchange on January 2, 2026 (the "**Listing Date**") with 284,846,600 new H Shares issued, upon the full exercise of the over-allotment option, 327,573,400 H Shares of the Company were issued in aggregate. Save for the Global Offering and listing of the H Shares on the Stock Exchange, the Company has not conducted any equity fund-raising activities in the twelve (12) months immediately preceding the date of this announcement.The net proceeds from the Global Offering will be utilized in accordance with the purposes set out in the Prospectus. There was no change in the intended use of net proceeds as previously disclosed in the Prospectus.

The table below sets out the intended and actual use of the net proceeds from the Global Offering and actual usage up to June 30, 2026:

Use of proceeds	**Approximate % of total net proceeds**	**Planned allocation of net proceeds** *(HK$ million)*	**Utilized net proceeds for the period from Listing Date to June 30, 2026** *(HK$ million)*	**Unutilized net proceeds (as of June 30, 2026)** *(HK$ million)*	**Expected timeline for application of unutilized net proceeds**
A. Research and development of intelligent computing solutions	**85.0%**	**5,273.1**	**1,452.5**	**3,820.6**	Fully utilized by the end of 2029
(i) Evolution of intelligent computing hardware	**45.0%**	**2,791.6**	**1,295.8**	**1,495.8**	Fully utilized by the end of 2029
– Develop and upgrade the existing GPGPU chips and next-generation GPGPU chips	32.0%	1,985.2	1,248.0	737.2	Fully utilized by the end of 2029

Use of proceeds	Approximate % of total net proceeds	Planned allocation of net proceeds *(HK$ million)*	Utilized net proceeds for the period from Listing Date to June 30, 2026 *(HK$ million)*	Unutilized net proceeds (as of June 30, 2026) *(HK$ million)*	Expected timeline for application of unutilized net proceeds
– Develop GPGPU-based hardware powered by the existing and next-generation GPGPU chips	13.0%	806.5	47.9	758.6	Fully utilized by the end of 2029
(ii) Development and upgrade of software platform	**40.0%**	**2,481.4**	**156.7**	**2,324.8**	Fully utilized by the end of 2029
– Expand the array of training and inference models supported by the intelligent hardware and BIRENSUPA software stack	10.0%	620.4	43.1	577.2	Fully utilized by the end of 2029
– Enhance each part of software platform	20.0%	1,240.7	68.9	1,171.8	Fully utilized by the end of 2029
– Build the software development infrastructure	10.0%	620.4	44.6	575.8	Fully utilized by the end of 2029
B. The commercialization of intelligent computing solution	**5.0%**	**310.2**	**12.8**	**297.4**	Fully utilized by the end of 2029
C. Working capital and general corporate purposes	**10.0%**	**620.4**	**454.2**	**166.1**	Fully utilized by the end of 2029
Total	**100.0%**	**6,203.6**	**1,919.5**	**4,284.1**	

EFFECT ON THE SHARE CAPITAL OF THE COMPANY AS A RESULT OF THE PLACING

The shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon the Closing (assuming all 153,000,000 Placing Shares are placed and there is no change in the issued share capital of the Company from the date of this announcement up to the Closing Date) is set out as follows:

	As at the date of this announcement(1)		Immediately after the Closing(3)	
	Number of Shares	**Approximate percentage of the total number of Shares in issue**	**Number of Shares**	**Approximate percentage of the total number of Shares in issue**
Unlisted Shares	**1,238,013,076**	**50.76%**	**1,238,013,076**	**47.77%**
Unlisted Shares held by the core connected persons of the Company				
– Mr. Wen ZHANG(2)	*183,174,800*	*7.51%*	*183,174,800*	*7.07%*
– Shanghai Biliren(2)	*191,221,400*	*7.84%*	*191,221,400*	*7.38%*
Unlisted Shares held by the public	863,616,876	35.41%	863,616,876	33.32%
H Shares	**1,200,845,424**	**49.24%**	**1,353,845,424**	**52.23%**
– H Shares held by existing H shareholders	1,200,845,424	49.24%	1,200,845,424	46.33%
– H Shares held by the Placees	–	–	153,000,000	5.90%
Total	**2,438,858,500**	**100.00%**	**2,591,858,500**	**100.00%**

Notes:

(1) The calculation is based on the total number of issued Shares of the Company as at the date of this announcement, being 2,438,858,500 Shares, consisting of 1,238,013,076 Unlisted Shares and 1,200,845,424 H Shares.

(2) Pursuant to the acting in concert agreement entered into by Mr. Wen ZHANG ("**Mr. Zhang**"), an executive Director of the Company, and Shanghai Biliren on June 26, 2025, Shanghai Biliren and Mr. Zhang confirmed and acknowledged that they have been acting in concert to control the decision-making and operational management of the Company in its shareholders' meetings. In the event they are unable to reach consensus on matters of the Company, Shanghai Biliren shall act in accordance with the instructions of Mr. Zhang. Further, Mr. Zhang is in a position to control Shanghai Biliren as a result of the voting proxy agreement entered into with, among others, Shanghai Zhuoren (as the general partner of Shanghai Biliren) and the general partners of all limited partners of Shanghai Biliren. As such, under the Securities and Futures Ordinance, Mr. Zhang is deemed to be interested in the Shares held by Shanghai Biliren.

(3) The above assumes there is no change to the issued share capital of the Company from the date of this announcement up to the Closing Date, save for the allotment and issue of the Placing Shares.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Upon Closing, the registered capital and total number of the Shares of the Company will be changed to RMB51,837,170 and 2,591,858,500 Shares, respectively. To reflect such changes in the registered capital and total share capital of the Company, corresponding amendments will be made to the Articles of Association (the "**Amendments to the Articles of Association**").

In accordance with the resolution in relation to the General Mandate passed at the annual general meeting of the Company held on June 15, 2026, the Shareholders have authorized the Board to make any amendments to the Articles of Association as it deems appropriate. As such, the Amendments to the Articles of Association do not require further Shareholders' approval and will become effective from the Closing Date.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

"Articles of Association"	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
"Board"	the board of Directors of the Company
"Closing"	closing of the Placing in accordance with the Placing Agreement
"Closing Date"	the date of closing of the Placing
"Company"	Shanghai Biren Technology Co., Ltd. (上海壁仞科技股份有限公司) (previously known as Shanghai Biren Technology Co., Ltd.* (上海壁仞智能科技有限公司)), a limited liability company established in the PRC on September 9, 2019 and converted into a joint stock limited liability company incorporated in the PRC on September 8, 2023, the H Shares of which are listed and traded on the Hong Kong Stock Exchange (stock code: 6082)
"core connected person(s)"	has the same meaning ascribed thereto under the Listing Rules
"CSRC"	the China Securities Regulatory Commission (中國證券監督管理委員會)
"CSRC Filing Rules"	the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境內企業境外發行證券和上市管理試行辦法) and supporting guidelines issued by the CSRC on February 17, 2023 (as amended, supplemented or otherwise modified from time to time)
"CSRC Filings"	the filing report (including any amendments, supplements and/or modifications thereof) in relation to the Placing and any transactions contemplated by the Placing Agreement and any relevant supporting materials (including, but not limited to, the PRC legal opinion to be issued by the counsel for the Company on the PRC laws, where applicable) to the CSRC pursuant to the CSRC Filing Rules

"Director(s)"	the director(s) of the Company
"General Mandate"	the general mandate granted to the Board pursuant to a resolution of the Shareholders passed on June 15, 2026
"Global Offering"	has the same meaning defined in the Prospectus
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"H Share(s)"	overseas listed foreign shares issued by the Company with a nominal value of RMB0.02 each, which are listed on the main board of the Stock Exchange
"Independent Third Parties"	person(s) who is(are) third party(ies) independent of the Company and its connected persons (as defined under the Listing Rules)
"Last Trading Day"	July 3, 2026, being the trading day immediately preceding the date of the Placing Agreement
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Placee(s)"	any individuals, corporate, institutional or other investor(s) procured by the Placing Agents or their agents to subscribe for any of the Placing Shares pursuant to the Placing Agreement
"Placing"	the placing of 153,000,000 Placing Shares pursuant to the terms of the Placing Agreement
"Placing Agent(s)"	China International Capital Corporation Hong Kong Securities Limited and CLSA Limited
"Placing Agreement"	the conditional placing agreement entered into between the Company and the Placing Agents dated July 4, 2026 in relation to the Placing
"Placing Price"	HK$46.20 per Placing Share
"Placing Shares"	153,000,000 new H Shares to be allotted and issued under the terms and conditions of the Placing Agreement
"PRC"	the People's Republic of China. For the purposes of this announcement, excludes the Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan of the PRC
"Prospectus"	the prospectus of the Company dated December 22, 2025
"R&D"	research and development

"RMB"	Renminbi, the lawful currency of the PRC
"Shanghai Biliren"	Shanghai Biliren Enterprise Management Consulting Partnership (Limited Partnership) (上海壁立仞企業管理諮詢合夥企業(有限合夥)), a limited partnership established in the PRC on September 26, 2019 and the employee incentive platform of the Company
"Shanghai Zhuoren"	Shanghai Zhuoren Management Consulting Co., Ltd. (上海卓仞管理諮詢有限公司), a limited liability company established in the PRC on March 15, 2021 and the general partner of Shanghai Biliren
"Share(s)"	ordinary share(s) in the capital of our Company with a nominal value of RMB0.02 each, comprising Unlisted Shares and H Shares
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Unlisted Share(s)"	ordinary share(s) issued by the Company, with a nominal value of RMB0.02 each, which is/are not listed on any stock exchange
"%"	per cent

By Order of the Board
Shanghai Biren Technology Co., Ltd.
Mr. Wen ZHANG
Chairman of the Board, Executive Director and
Chief Executive Officer

Shanghai, July 5, 2026

As at the date of this announcement, the Board comprises: (i) Mr. Wen ZHANG, Mr. Zhou HONG, Mr. Linglan ZHANG, Mr. Bing XIAO and Mr. Luting PAN as executive Directors; (ii) Mr. Jingguo LIU as a non-executive Director; and (iii) Mr. Siu Wing LAM, Ms. Jin LIU and Dr. Zhiyi YU as independent non-executive Directors.