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NINGBO JOYSON ELECTRONIC CORP.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Due to the arrangement of the re-election of the Board and his personal subsequent work plans, Prof. Wei Xuezhe will not offer himself for re-election at the AGM, and will retire as an independent non-executive Director, the chairman of the Nomination, Remuneration and Appraisal Committee of the Board, and a member of the Strategy and ESG Committee of the Board upon the consideration and approval of the appointment of the succeeding Director at the AGM. Prof. Wei has confirmed that he has no disagreement with the Board and the Company, and there are no matters relating to his retirement that need to be brought to the attention of the Shareholders or the creditors of the Company.

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

In view of the retirement of Prof. Wei, on March 30, 2026, the Board has proposed the appointment of Mr. Wang Wenhai as an independent non-executive Director of the twelfth session of the Board,

Executive Directors

Mr. WANG Jianfeng, aged 56, holds an Executive Master of Business Administration (EMBA) from Guanghua School of Management of Peking University, is a senior economist, the chairman of the Board and an executive Director of the Company. Mr. Wang Jianfeng has served as the chairman of the Board and an executive Director since May 2011. He served as the president of the Company from May 2011 to April 2023, and currently also holds directorships in various subsidiaries of the Company. Mr. Wang Jianfeng has extensive experience in the field of automotive industry. He previously served as the general manager of TRW (Ningbo) Components & Fastening Systems Co., Ltd. (天合(寧波)電子元件緊固裝置有限公司), the general manager of the strategic development department for the China region of TRW, and the general manager of Ningbo Yongxing Vehicle Parts Co., Ltd. (寧波甬興車輛配件有限責任公司). Mr. Wang Jianfeng currently also serves as the chairman of Joyson Group and the chairman of the board of Ningbo PIA Automation Holding Co., Ltd, a company listed on the Shanghai Stock Exchange (stock code: 688306.SH).

Mr. CHEN Wei, aged 56, holds an Executive Master of Business Administration (EMBA) from China Europe International Business School, and is an executive Director and the president of the Company. Mr. Chen Wei joined the Group in February 2018 and was appointed as an executive Director in August 2019, served as a vice president of the Company from July 2019 to April 2023, and has been the president of the Company since April 2023. Mr. Chen Wei currently also serves as the chairman of Anhui Joyson Auto Safety Systems Holdings Co., Ltd. (安徽均勝汽車安全系統控股有限公司)

Mr. CAI Zhengxin, aged 54, holds a master's degree in industrial engineering from Shanghai Jiao Tong University, and is an executive Director of the Company. Mr. Cai Zhengxin joined the Group in July 2011, has served as the vice chairman of the board of Ningbo Preh Joyson Automotive Electronics Co., Ltd. (寧波普瑞均勝汽車電子有限公司) since May 2015, the chief executive officer and president of Preh GmbH since March 2021, and was appointed as an executive Director in April 2023. Mr. Cai Zhengxin has extensive experience in the automotive industry. Prior to joining the Group, Mr. Cai Zhengxin previously served as the deputy general manager of sales for the China region of Gentex (Shanghai) Electronics Technology Co., Ltd. (鏡泰(上海)電子技術有限公司), the factory general manager of Changshu SCI Automotive Safety Components Co., Ltd (常熟愛司惜安汽車安全部件有限公司), and the operations director of TRW (Ningbo) Components & Fastening Systems Co., Ltd..

Non-executive Director

Mr. ZHU Xuesong, aged 57, holds an Executive Master of Business Administration (EMBA) from China Europe International Business School. He was appointed as a non-executive Director and the vice chairman of the Board in August 2019, and currently also serves as a director of various subsidiaries of the Company. Mr. Zhu Xuesong joined Joyson Group in January 2014, and is currently the president of Joyson Group and a director of Ningbo PIA Automation Holding Corp., a company listed on the Shanghai Stock Exchange (stock code: 688306.SH).

Mr. ZHOU Xingyou, aged 59, holds a master's degree in law from East China University of Political Science and Law, and is a non-executive Director of the Company. Mr. Zhou Xingyou joined Joyson Group in October 2017, served as the chairman of the Supervisory Committee of the Company from August 2019 to March 2024, and was appointed as a non-executive Director in May 2024. He is currently also a supervisor of Joyson Group and a director of Ningbo PIA Automation Holding Corp., a company listed on the Shanghai Stock Exchange (stock code: 688306.SH).

Independent Non-executive Director

Prof. LU Guihua, aged 58, holds a bachelor's degree in automation from Zhejiang University, a master's degree in finance from Hunan University of Finance and Economics, a doctorate degree in accounting from School of Economics and Management of Tsinghua University, and a doctorate degree in applied economics from Central University of Finance and Economics. He is a Chinese Certified Public Accountant, and was appointed as an independent non-executive Director in April 2023. Prof. Lu Guihua has extensive academic experience in accounting and financial management, and currently serves as a professor and a doctoral tutor at the School of Accountancy of Central University of Finance and Economics. He previously served as a lecturer and an associate professor at the accounting department of Tianjin Institute of Business, and an associate professor

As at the date of this announcement, certain Directors who offer themselves for re-election have or

Save as disclosed in this announcement, as at the date of this announcement, the above-mentioned Directors participating in the re-election and Mr. Wang Wenhai (i) do not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) do not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) do not hold any other positions in the Group; and (iv) have not held any directorship in any other public companies the securities of which are listed in Hong Kong or any other securities market in the past three years.

Upon being re-elected or appointed as Directors, the Company will enter into service contracts with the above-mentioned Directors participating in the re-election and Mr. Wang Wenhai. They are eligible for re-election in accordance with, among other things, the Listing Rules, relevant laws and regulations, the Articles of Association and the internal procedures of the Company.

The remuneration of the Directors will be determined in accordance with the "Remuneration Management System for Directors and Senior Management" to be considered and approved at the AGM to be held by the Company. The chairman of the Board will receive remuneration based on his duties as an executive Director, and is mainly responsible for the overall business plans, strategies and leading the business direction of the Company. Except for the chairman of the Board, the other executive Directors will receive remuneration based on their actual positions held in the Group and performance, the non-executive Directors will not receive remuneration from the Group, and the independent non-executive Directors will receive an independent director's allowance with reference to their respective positions and duties in the annual amount of RMB120,000 or HK$150,000 (before tax), the annual allowance amount during the term of office may be adjusted subject to the approval of the general meeting. The annual remuneration amount of the Directors will be submitted to the general meeting for consideration and approval and disclosed in the annual report of the Company.

Save as disclosed in this announcement, there are no other matters concerning the Proposed Re-election of the above-mentioned Directors participating in the re-election and the Proposed Appointment of Mr. Wang Wenhai that need to be brought to the attention of the Shareholders, nor is there any other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.