Shenzhen Senior Technology Material Co., Ltd.
深圳市星源材質科技股份有限公司
(Stock Code: 6067)

DISCLOSEABLE TRANSACTION
ACQUISITION OF 59.9806% EQUITY INTERESTS IN THE TARGET COMPANY

THE PROPOSED EQUITY TRANSFER

13 2026, 59.9806% 241,828,875.16. 13.50% 73.4806%

LISTING RULES IMPLICATIONS

(14.07) 5% 25%, 14

14A .2

The completion of the Proposed Equity Transfer is subject to the satisfaction (or, if applicable, waiver) of certain conditions and as such, the Proposed Equity Transfer may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

INTRODUCTION

13 A 2026, A 59.9806% 241,828,875.16. A 13.50% 73.4806%

I. PRINCIPAL TERMS OF THE EQUITY TRANSFER AGREEMENTS

A :

1. Date

13 A 2026 (**Signing Date**)

2. Parties

( ) (**Transferee**);

( ) ;

( ) ;

( ) ;

( ) . 2;

( ) ;

( ) ;

( ) ;

(( ) ( ), **Transferor** , **Transferors**)

( )

( )

3. Subject Matter

59.9806%

4. Consideration and Basis of Consideration

241,828,875.16.

Name of Transferor	Registered Capital Corresponding to the Equity Interests to be acquired by the Transferee (RMB'0000)	Shareholding Percentage (%)	Consideration (RMB)
	138.0451	15.3284	53,649,345.40
	43.9034	4.8750	28,087,671.23
	17.4603	1.9388	9,693,867.81
. 2	27.5252	3.0564	11,000,000.00
	52.3810	5.8163	34,897,990.72
	225.1462	25.0000	87,500,000.00
	35.7143	3.9657	17,000,000.00
Total	**540.1755**	**59.9806**	**241,828,875.16**

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A ., ., 31 2026 (**Valuation Date**), 629 ;
( ) ; ( )

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Payment Arrangements to Future City Junluo

Payment Arrangements to Coral Xingci

(1)

(2)

(3)

Payment Arrangements to Gongqingcheng Zhonghang Kaisheng No. 2

(1)

(2)

(3)

6. Conditions Precedent For Payment

Conditions Precedent for Payment to Fortune New Materials Phase II, Fortune New Materials Phase III, Wotao Electronic and Dongfang Jintai

(1)

(7)

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(2) ( ) (, **Oriental Fortune Director**)

( )

(3)

(4)

(2) (3)

30 60

Conditions Precedent for Payment to Future City Junluo

(1)

(7)

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Conditions Precedent for Payment to Gongqingcheng Zhonghang Kaisheng No. 2

(1)

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7. Effectiveness

8. Completion

Completion with Fortune New Materials Phase II, Fortune New Materials Phase III and Wotao Electronic

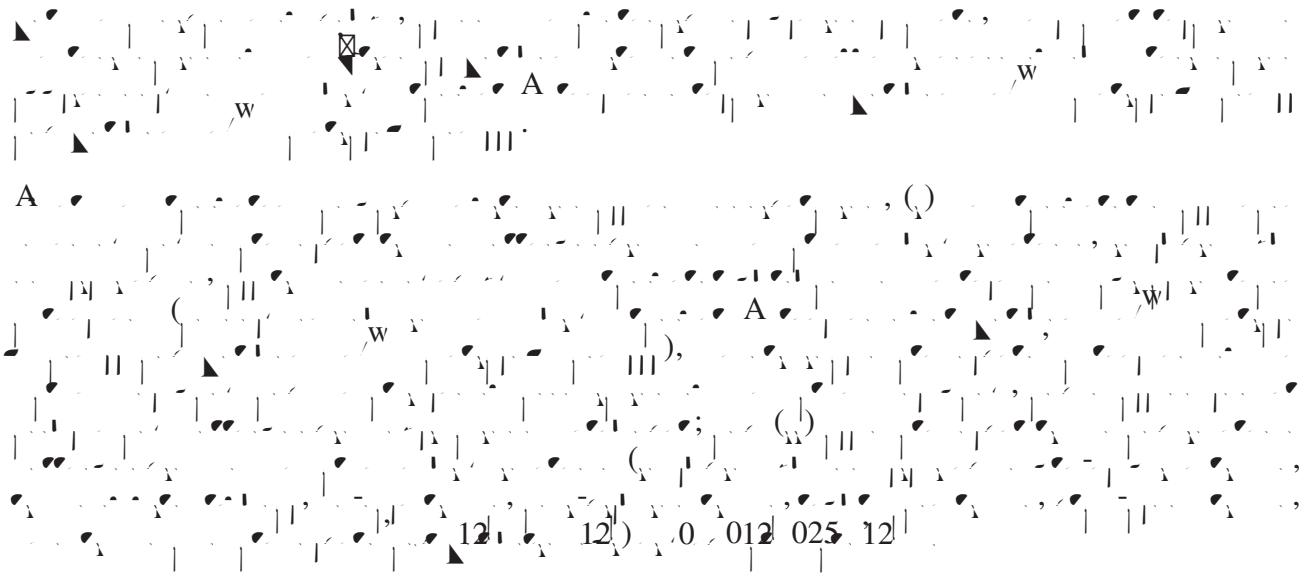
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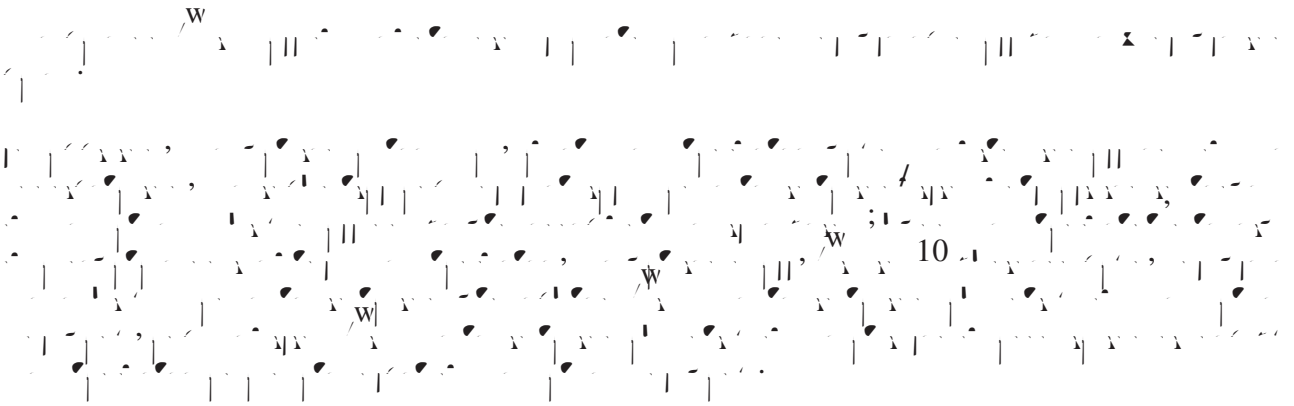
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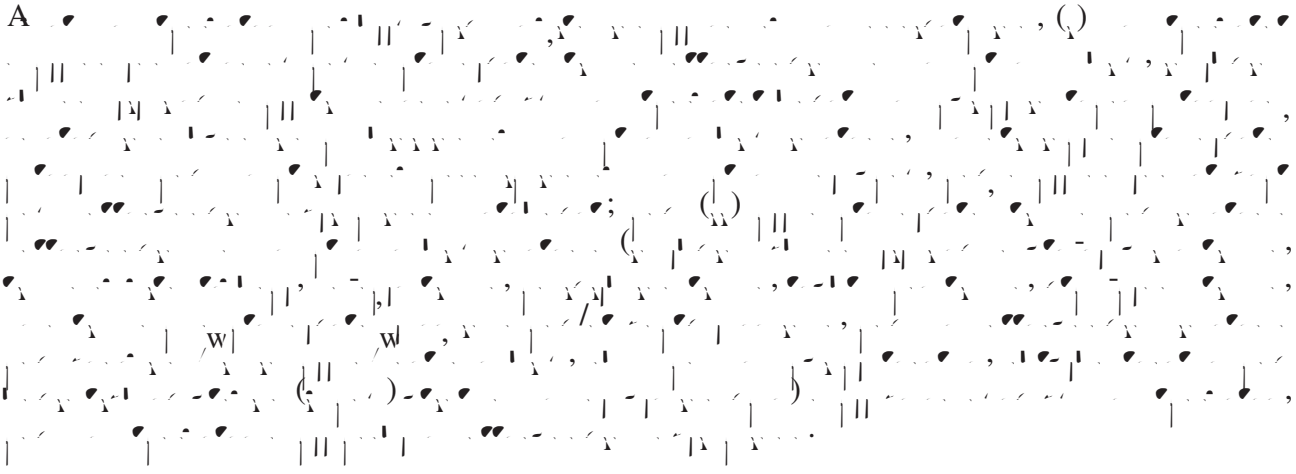
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Completion with Future City Junluo



(1) 

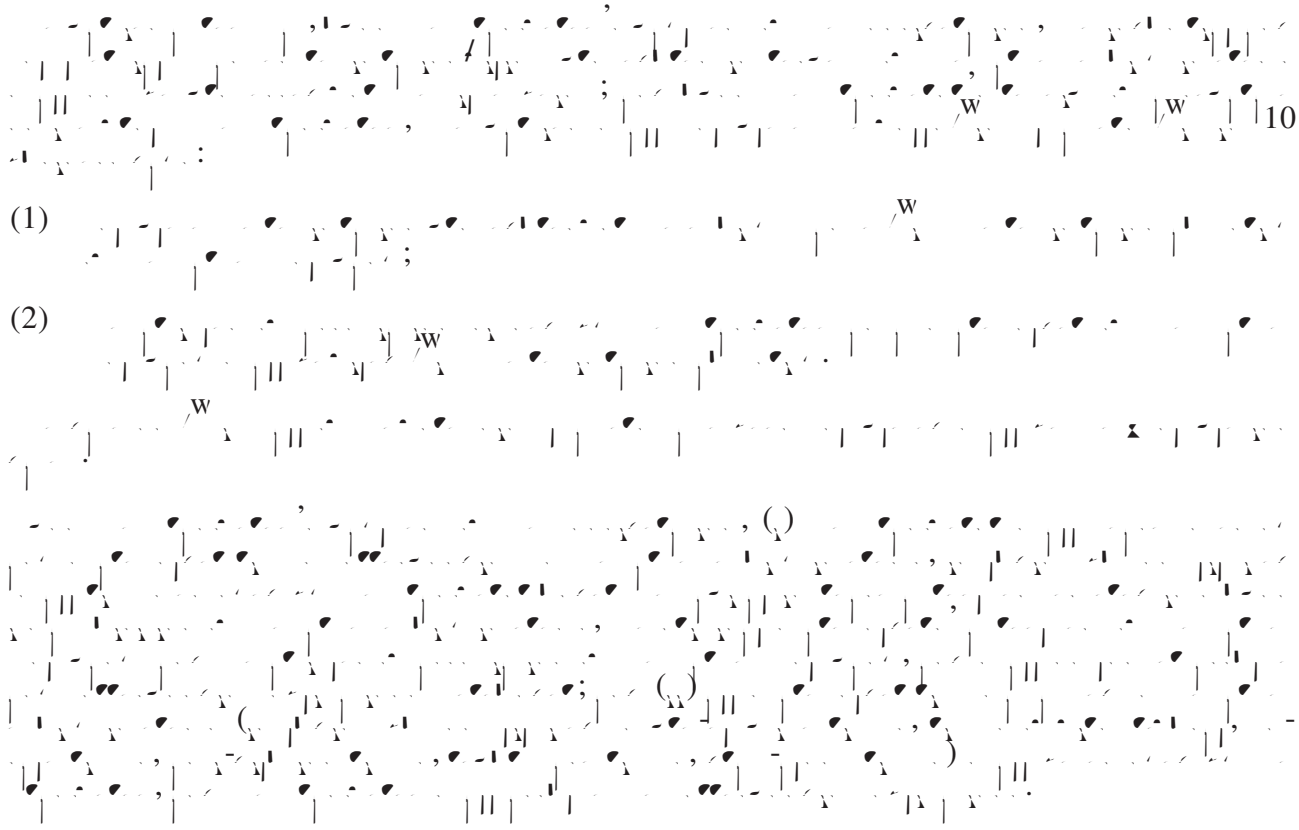
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(3) 

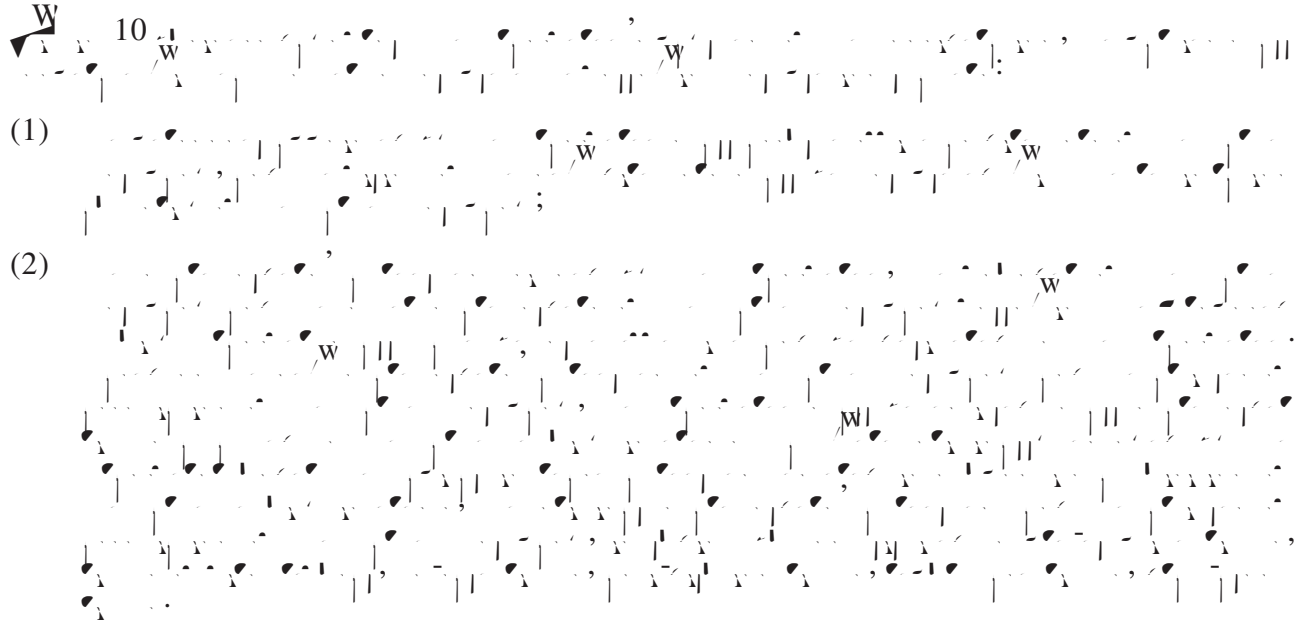




Completion with Coral Xingci



Completion with Gongqingcheng Zhonghang Kaisheng No. 2



9. Rescission

Rescission of the Equity Transfer Agreements entered into with Fortune New Materials Phase II, Fortune New Materials Phase III, Wotao Electronic and Dongfang Jintai

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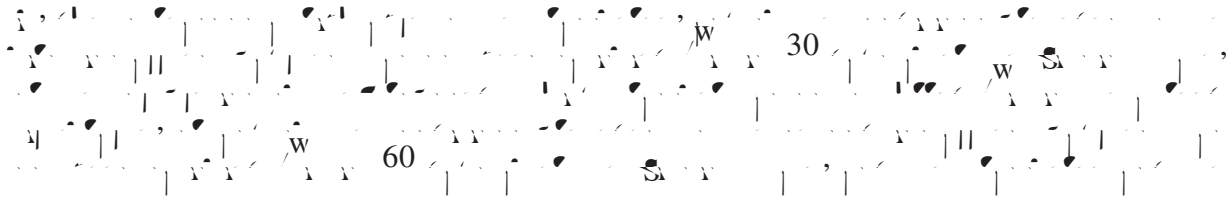
(2) **CSRC**

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(4) [illegible]

(5) [illegible]

(6) [illegible]

(7) [illegible]

Rescission of the Equity Transfer Agreement Signed with Coral Xingci

[illegible]

(1) [illegible]

(2) [illegible]

(3) [illegible]

(4) [illegible]

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(7)

Rescission of the Equity Transfer Agreement Signed with Gongqingcheng Zhonghang Kaisheng No. 2

(1)

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10. Liability for Breach

Liabilities for Breach under the Equity Transfer Agreements entered into with Fortune New Materials Phase II, Fortune New Materials Phase III and Wotao Electronic

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Liability for Breach of the Equity Transfer Agreement Entered into with Dongfang Jintai

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A (4)
5% ; w
w 60
0.01%
A
(4)
10%

w
A
0.01%
60
A 10%

A (/) A (6)
5%

A
w
0.01%
60
10%

A
w
0.01%
60
10%

A

Liability for Breach of the Equity Transfer Agreement Entered into with Future City Junluo

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w w 10 S A (3) 5% 0.01%

w w 10 S A (3) 5%

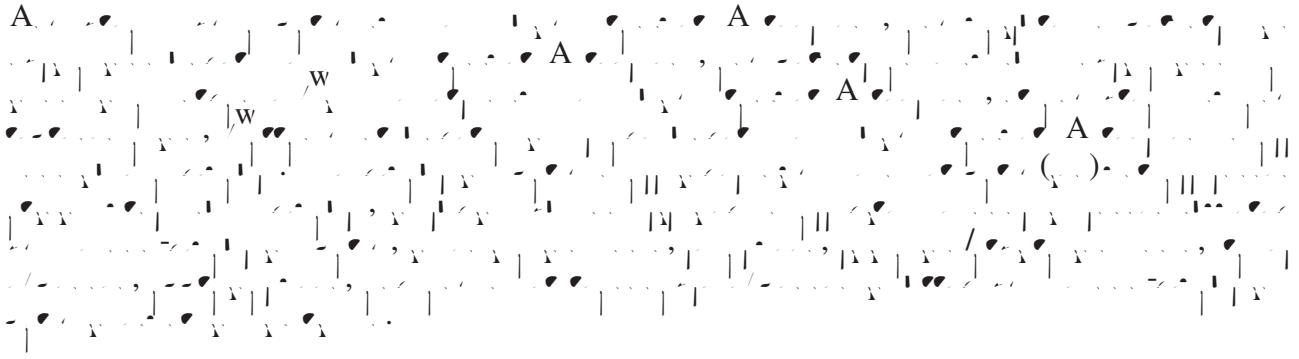
w w 10 S A (4) 5%

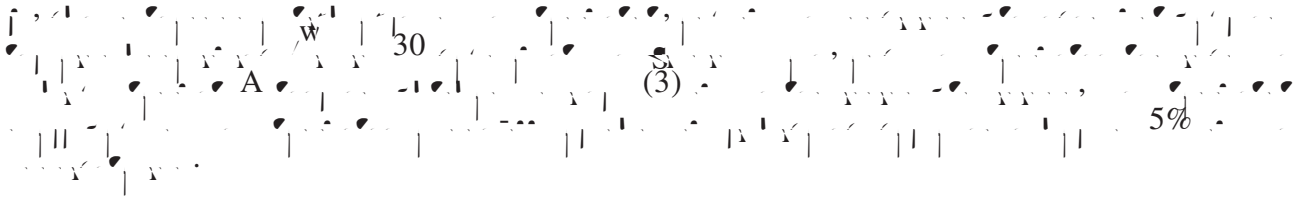
w A 0.01% A (5) 10%

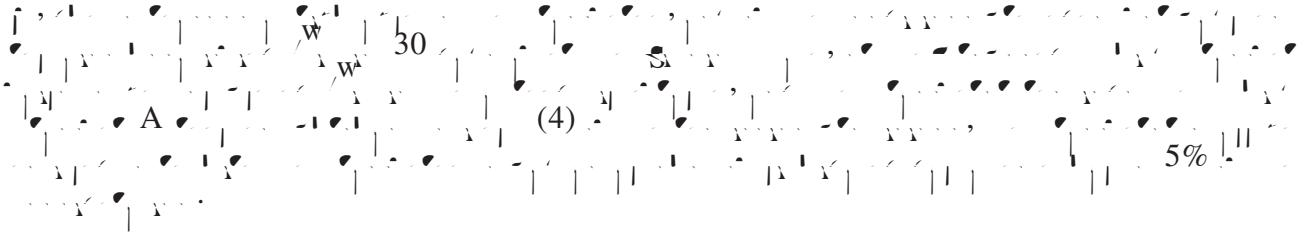
A w A (6) 5%

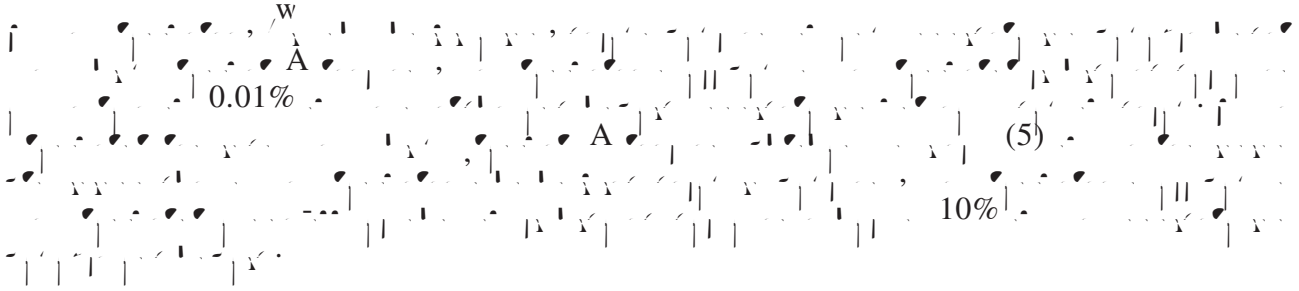
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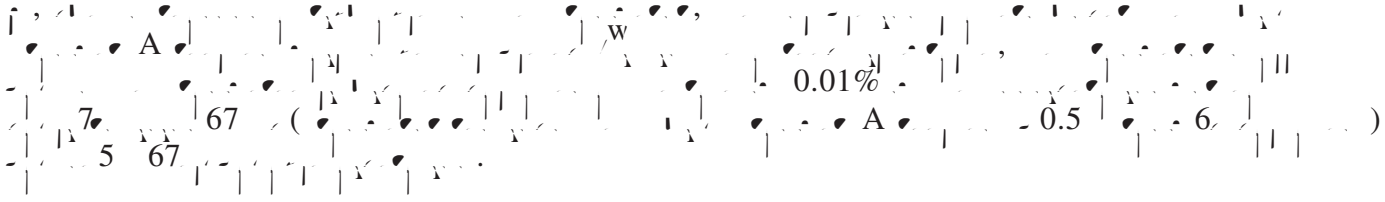
Liability for Breach of the Equity Transfer Agreement Entered into with Coral Xingci



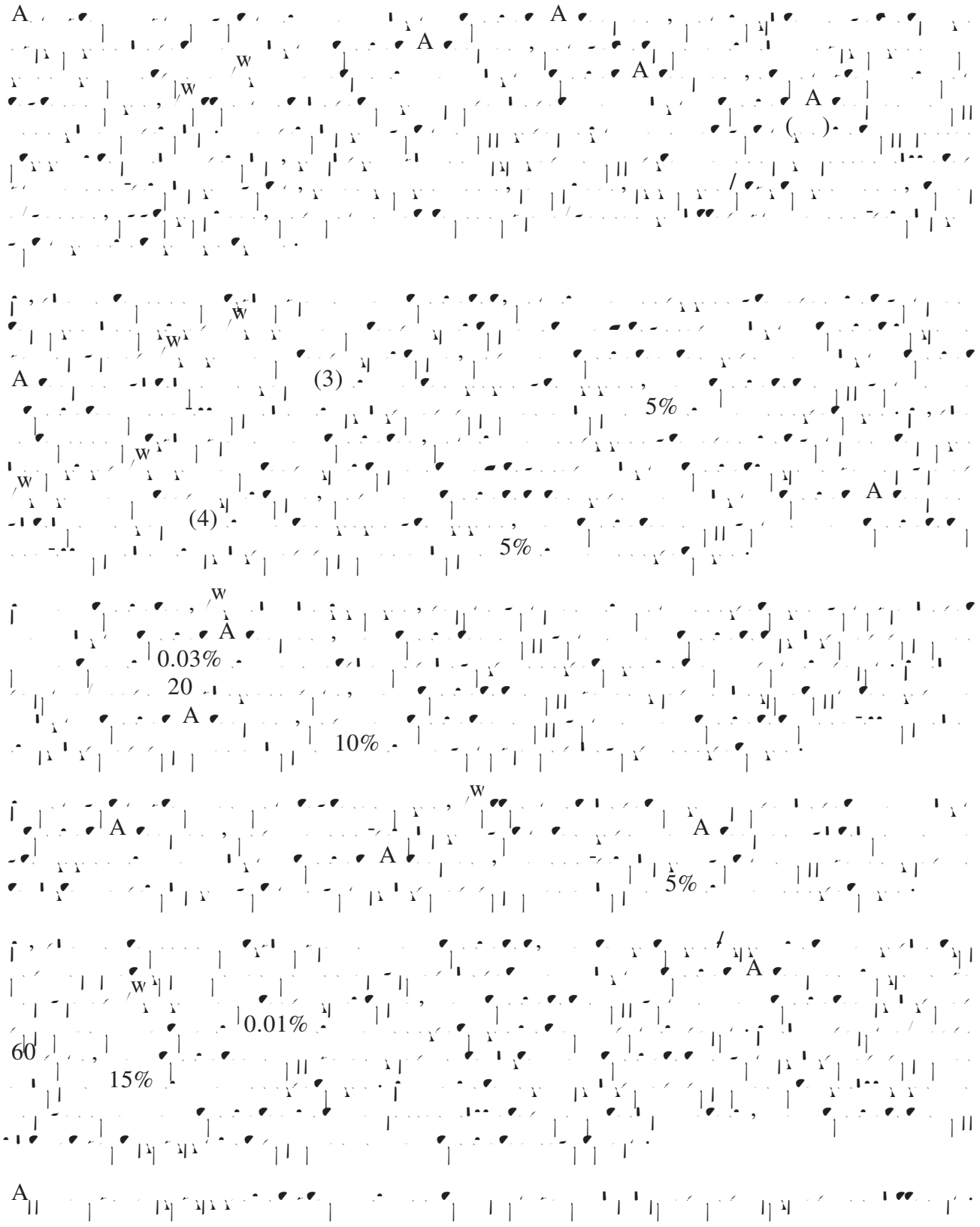








Liability for Breach of the Equity Transfer Agreement Entered into with Gongqingcheng Zhonghang Kaisheng No. 2



II. INFORMATION OF THE PARTIES

(a) The Company

(: 6067) A (: 300568).

2003, 20

(b) The Transferors

Fortune New Materials Phase II

. A 22 30%

( )* (, **Fortune Xinwan Fund**, 深圳市富海鑫灣股權投資基金管理企業(有限合夥)), 0.5%

., . (, **OFC**, 深圳市東方富海投資管理股份有限公司). 48.42% (陳瑋).

Future City Junluo

A 99.67%

& ., . (, **OID Group**, 鹽城東方投資開發集團有限公司) 0.33% ( )*

(, **Shanghai Junluo**, 上海君瀾企業管理合夥企業(有限合夥)) ( ). 68%

., .* (上海君禹商務信息諮詢有限公司) ( ), 44.35% (聞威).

Coral Xingci

64.94%)* (景德鎮市景城創業投資基金合夥企業(有限合夥)), 1.95%)* (**Changzhou Coral**，常州珊瑚私募基金管理合夥企業(有限合夥)) ( ), 17.53% (徐小燕) 10% 60.77% (陳燕文) 39.23% (張志炎).

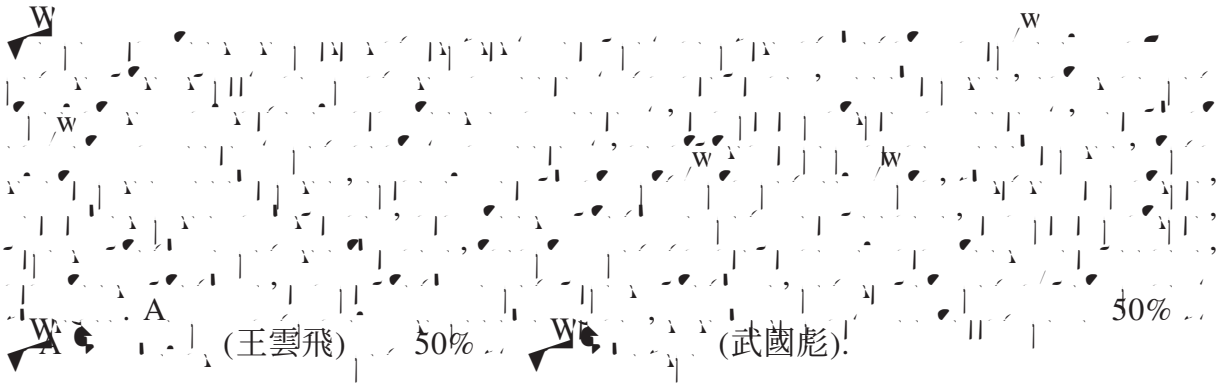
Gongqingcheng Zhonghang Kaisheng No. 2

. 2 40% : 300538.), 1% ( ) ., .* (**Kaisheng Nanshan**，凱晟南山私募股權投資基金管理(深圳)有限公司) ( ), 25.67% (林震東), 20% ., .* (東莞市奕東控股有限公司) 13.33% (簡世平). 35% ( )* (深圳南山合力投資管理合夥企業(有限合夥)), (陳晨) 60% 33% ( ) ., .* (凱航投資(深圳)有限公司,), 32% (30%).

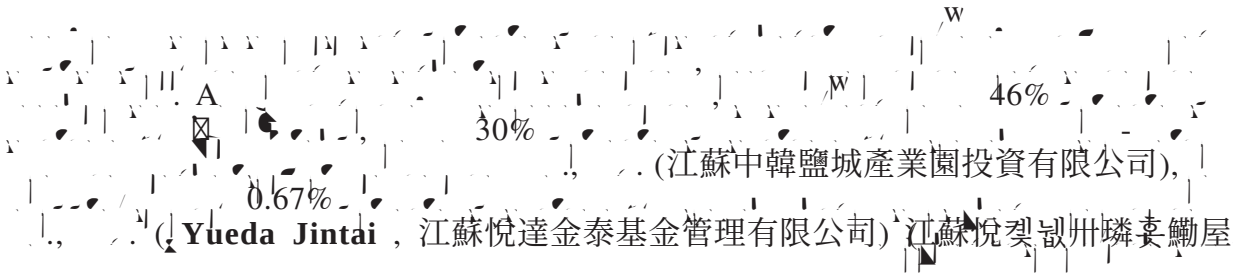
Fortune New Materials Phase III

38 10% (0.49%).

Wotao Electronic



Dongfang Jintai



Shareholding Structure of the Target Company



III. FINANCIAL IMPACTS OF THE PROPOSED EQUITY TRANSFER ON THE GROUP

A 13.50% 73.4806%

IV. REASONS FOR AND BENEFITS OF THE PROPOSED EQUITY TRANSFER

(1) : A ( )

(3)

V. LISTING RULES IMPLICATIONS

A (14.07) 5% 25%, 14

A 14A

( )

)* (常州珊瑚興瓷創業投資合夥企業(有限合夥)),

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)* (鹽城經濟技術開發區東方金泰高新技術創投基金(有限合夥)),

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A ( ),

S ( )* (深圳市富海新材二期創業投資基金合夥企業(有限合夥)),

( )* (廈門市富海新材三期創業投資合夥企業(有限合夥)),

( )*
(鹽城經濟技術開發區未來城君濼新興產業投資基金(有限合夥)),

. 2

( )* (共青城中航凱晟貳號創業投資合夥企業(有限合夥)),

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S S

59.9806%

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( ) ., .* (邦瓷電子科技(鹽城)有限責任公司),

W A

13.50%

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S A ., .

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., .* (鹽城經濟技術開發區沃陶電子科技有限公司),

W

W W

( )*

(鹽城經濟技術開發區沃陶企業管理合夥企業(有限合夥)),

W

%

*

Shenzhen Senior Technology Material Co., Ltd.
Prof. Chen Xiufeng

, 13 A 2026

A ( ) ; ( ) ;

( ) , S S S

I. BASIS OF APPRAISAL

(I) Legal and Regulatory Basis

1. A A (《中華人民共和國資產評估法》) (21 12 2 2016);
2. (《中華人民共和國公司法》) (7 14 29 2023);
3. (《中華人民共和國證券法》) (15 13 28 2019);
4. A A A (《資產評估行業財政監督管理辦法》) (. 86 . 97);
5. (《中華人民共和國企業所得稅法》) (7 13 29 2018);
6. -A (《關於全面推開營業稅改徵增值稅試點的通知》) (2016 . 36);
7. A A (《關於深化增值稅改革有關政策的公告》) (A . 39 2019 A A);
8. -A (《中華人民共和國增值稅法》) (13 14 25 2024);
9. -A (《中華人民共和國增值稅法實施條例》) (. 826);
10. (《中華人民共和國商標法》) (10 13 23 A 2019);
11. (《中華人民共和國專利法》) (22 13 17 2020);

12. (《中華人民共和國民法典》) (13 28 2020);

13. (《中華人民共和國車輛購置稅法》) (7 13 29 2018);

14.

(II) Basis of Appraisal Standards

1. (《資產評估基本準則》) (2017 . 43);

2. (《資產評估職業道德準則》) (2017 . 30);

3. (《資產評估執業準則 — 資產評估委託合同》) (2017 . 33);

4. (《資產評估執業準則 — 利用專家工作及相關報告》) (2017 . 35);

5. (《資產評估執業準則 — 無形資產》) (2017 . 37);

6. (《資產評估執業準則 — 機器設備》) (2017 . 39);

7. (《資產評估執業準則 — 資產評估報告》) (2018 . 35);

8. (《資產評估執業準則 — 資產評估程序》) (2018 . 36);

9. (《資產評估執業準則 — 資產評估檔案》) (2018 . 37);

10. (《資產評估執業準則 — 企業價值》) (2018 . 38);

11. (《資產評估執業準則 — 資產評估方法》) (2019 . 35);

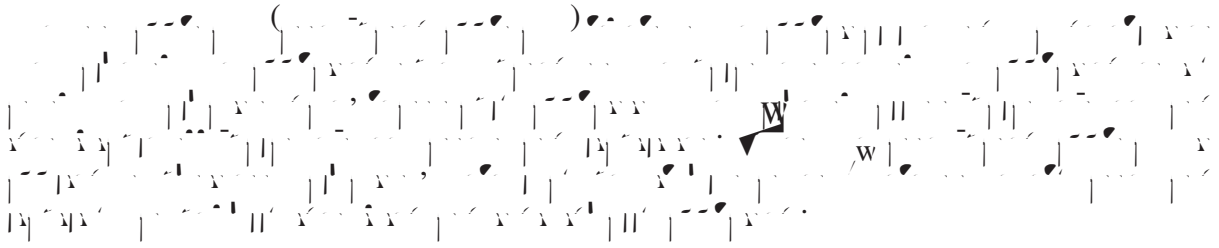
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15. 《資產評估對象法律權屬指導意見》(2017年第48號);

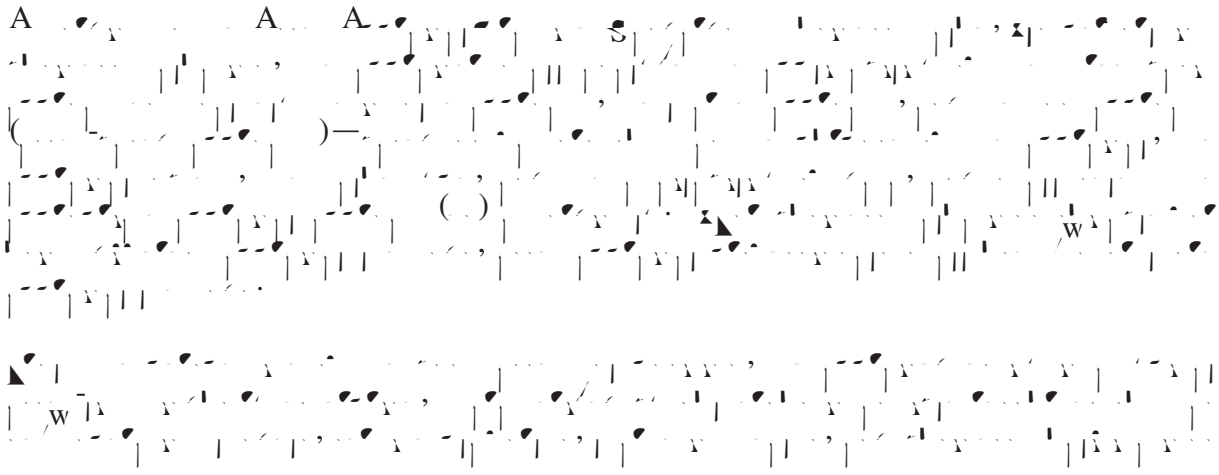
16. 《專利資產評估指導意見》(2017年第49號);

17. 《商標資產評估指導意見》(2017年第51號);

18. 2012年12月:

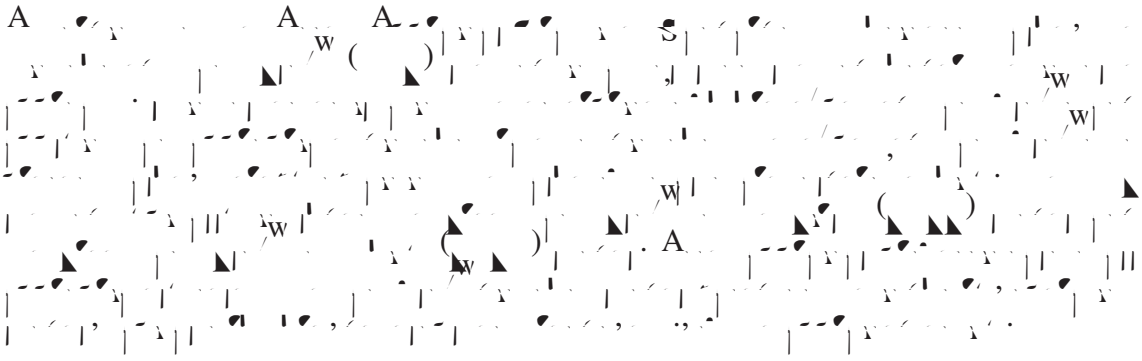


(II) Selection of Appraisal Methods



(III) Introduction to the Income Approach

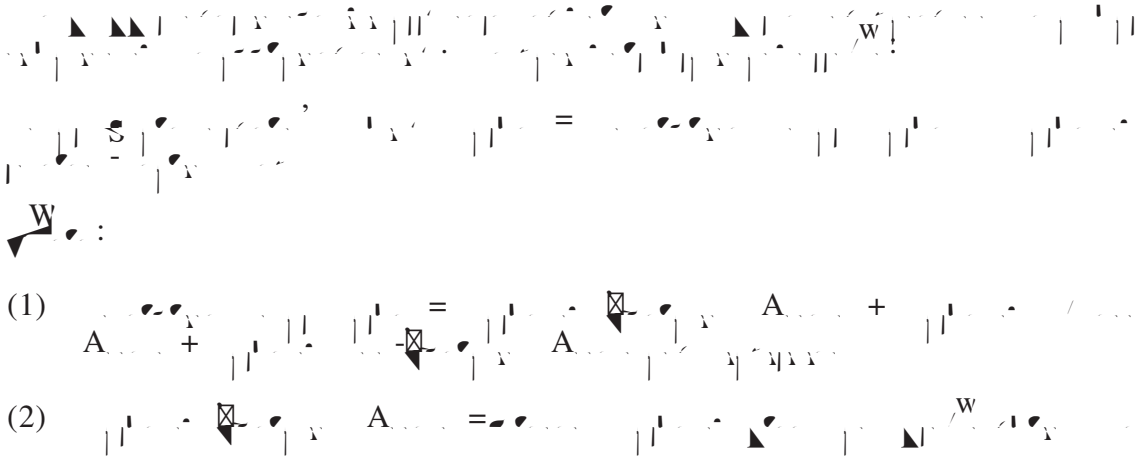
1. Overview



2. Basic Approach



3. Appraisal Model



4. Appraisal Procedure

(1) (邦瓷電子科技(鹽城)有限責任公司) (景德鎮邦瓷電子科技有限公司),

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Period	Average Social Rate of Return	Yield to Maturity of 10-Year Government Bond	MRP, 6.65% Mean
2025	8.12%	1.74%	6.38%
2024	8.66%	2.22%	6.44%
2023	9.29%	2.73%	6.56%
2022	9.71%	2.77%	6.94%
2021	9.95%	3.03%	6.92%

6.65%.

(4.3) (β

β w :

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W

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β = 1.215 .

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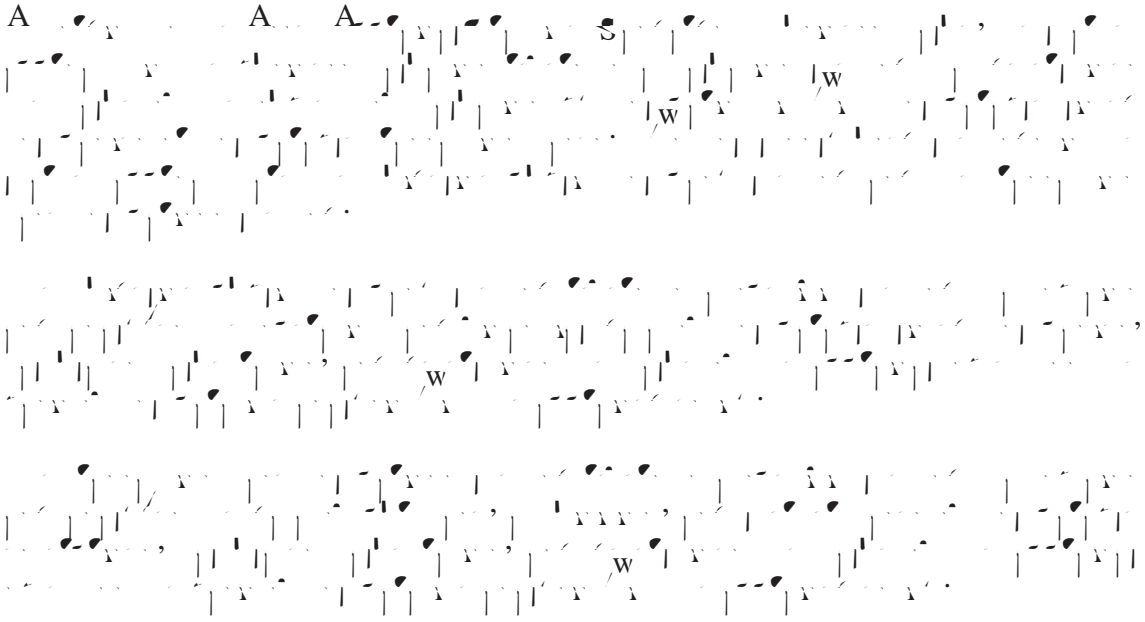
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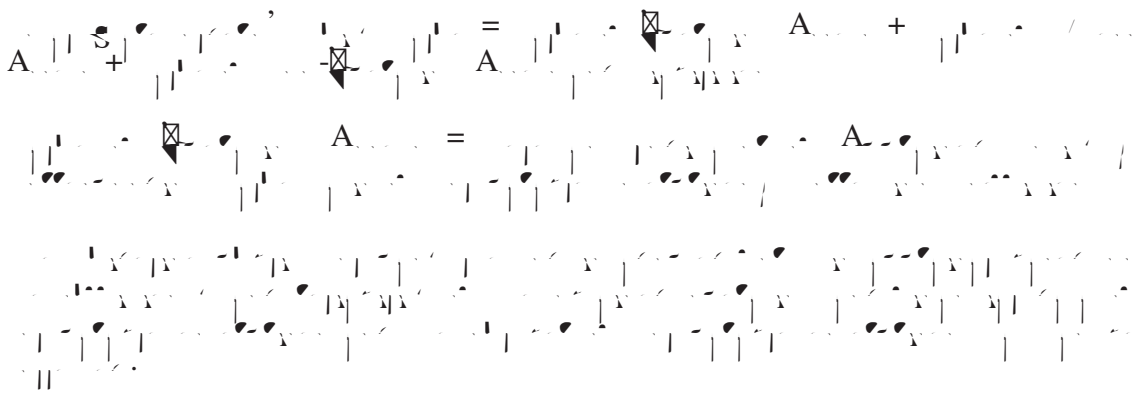
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(IV) Introduction to the Market Approach

1. Overview

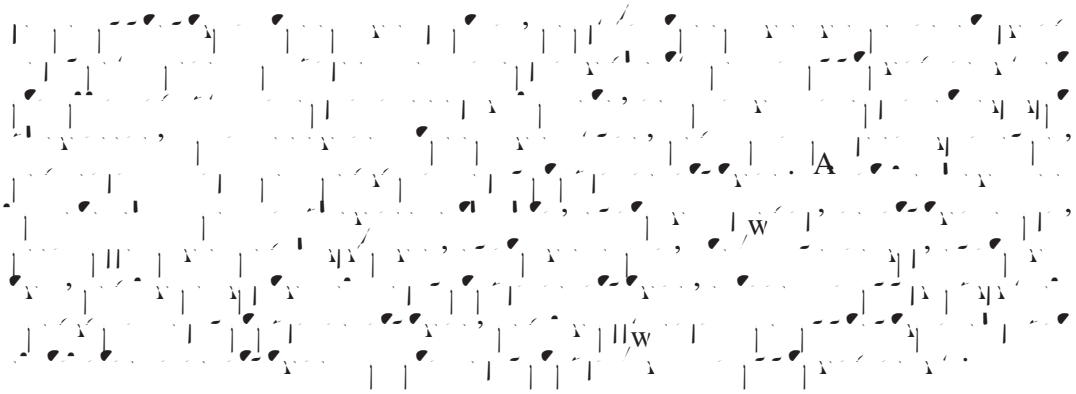


2. Calculation Formula



3. Appraisal Procedure

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(3)

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No.	Security Code	Security Short Name
1	920491.	
2	002138.	
3	300408.	

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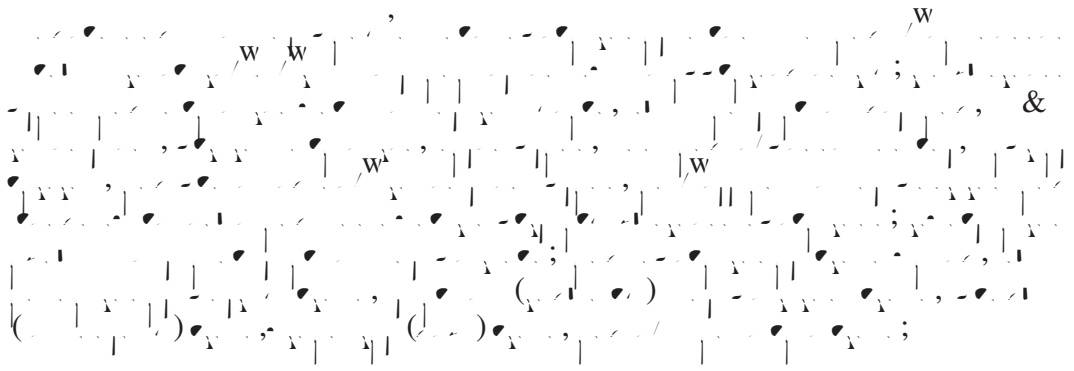
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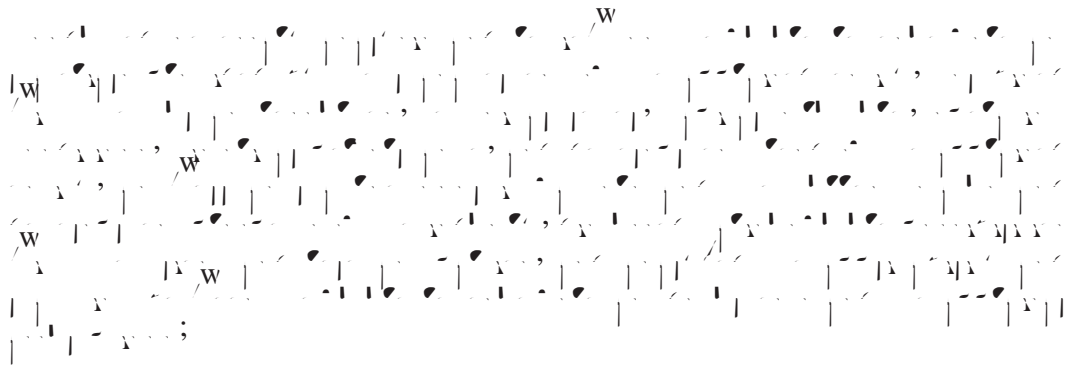
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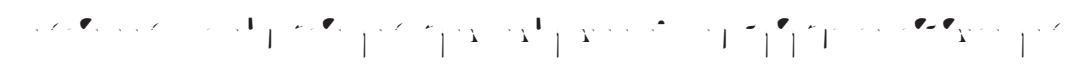
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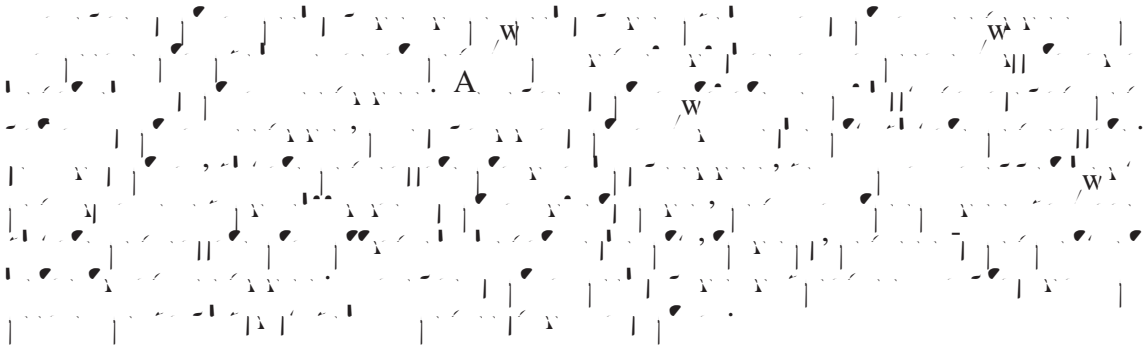


(I) Basic Assumptions

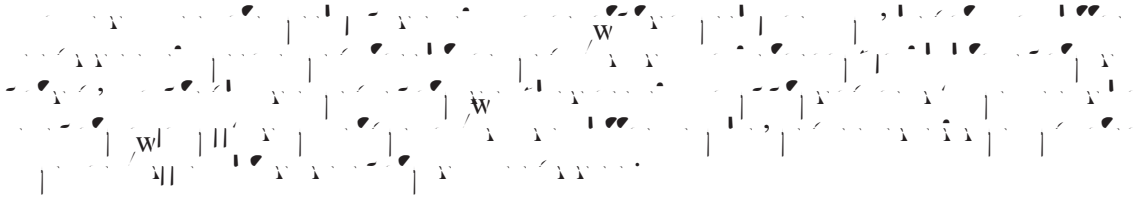
1. Transaction Assumption



2. Open Market Assumption



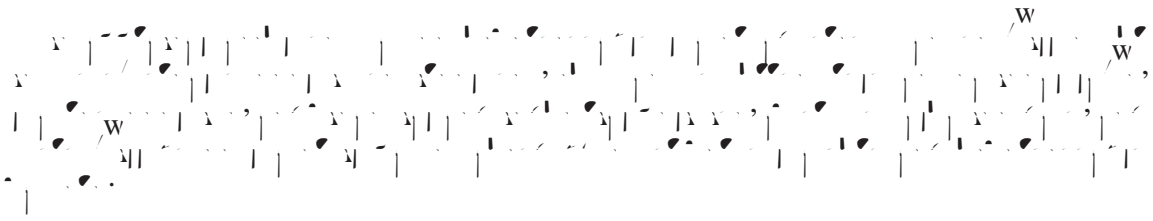
3. Going Concern Assumption of the Enterprise

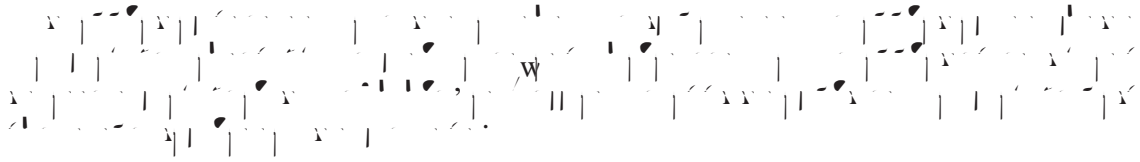


4. Assumption of Assets Being Used for Their Current Purposes



(II) General Assumptions

1) 

2) 

3)

4)

(III) Special Assumptions for Income Approach Appraisal

1)

2)

3)

4)

5)

6) (《高新技術企業證書》)
19 2024,

7) A A
A A -A S A
(《財政部稅務總局關於先進製造業企業增值稅加計抵減政策的公告》) (A . 43 2023
S A),
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A 1 2023, 31 2027.
2027, A
2028

8)

(IV) Special Assumptions for the Market Approach

1)

2)

3)

4)

V. APPRAISAL CONCLUSION

(I) Relevant Appraisal Results

1. Appraisal Value under the Income Approach

163,625,300, 629,000,000, 465,374,700, 284.41%.

2. Appraisal Value under the Market Approach

[illegible]

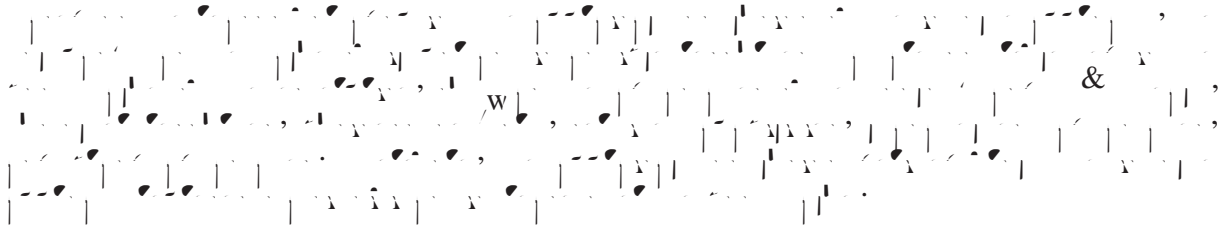
(II) Difference Analysis of Appraisal Results and Final Appraisal Conclusion

1. Difference Analysis of Appraisal Results from Different Methods

[illegible]

(III) Analysis of Variance Between the Appraisal Conclusion and Book Value and Explanation of Reasons

The appraisal conclusion of the income approach is adopted for this appraisal, and the reasons for the appreciation are as follows:



(IV) Other Considerations on the Appraisal Conclusion

A

Reporting Accountants' Responsibility

14.60A(2)

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Opinion

Rongcheng (Hong Kong) CPA Limited

LO, Chi Kin

: 08415

13 A 2026

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13 A 2026

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Discloseable Transaction – Acquisition of 59.9806% Equity Interests in the Target Company

(**Valuation Report**) 4 A 2026 ( ) .* (邦瓷電子科技(鹽城)有限責任公司), (**Target Company**) 31 2026 A . (上海東洲資產評估有限公司) (**Valuer**), (**Profit Forecast**) 14.61 13 A 2026

( ) A (容誠(香港)會計師事務所有限公司),

Shenzhen Senior Technology Material Co., Ltd.
Prof. Chen Xiufeng