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Gpixel Changchun Microelectronics Inc.
長春長光辰芯微電子股份有限公司

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

(Stock Code: 3277)

CONTINUING CONNECTED TRANSACTIONS
BUSINESS COOPERATION FRAMEWORK AGREEMENTS

Framework Agreements

The Board hereby announces that on June 30, 2026, the Company entered into (i) the CIOMP Framework Agreement, pursuant to which the Group will supply CMOS image sensor products and customized solutions service to CIOMP, and CIOMP will occasionally provide products and services to the Group for a term commencing from the date of the CIOMP Framework Agreement until December 31, 2026; and (ii) the Changguang Yuanxin Framework Agreement, pursuant to which Changguang Yuanxin will provide packaging and testing services to the Group, for a term commencing from the date of the Changguang Yuanxin Framework Agreement until December 31, 2027.

Implications Under the Listing Rules

CIOMP is the de facto controller of UP OPTOTECH, which is a substantial Shareholder of the Company holding approximately 21.25% Shares of the Company. Therefore, CIOMP is a connected person of the Company under the Listing Rules, and the transactions contemplated under the CIOMP Framework Agreement constitute continuing connected transactions of the Group under Chapter 14A of the Listing Rules.

Changguang Yuanxin is a non-wholly owned subsidiary of the Company. As at the date of this announcement, Changguang Yuanxin is owned as to approximately 50.98% by the Company and approximately 11.76% by Changguang Precision, which is an associate of UP OPTOTECH, a substantial Shareholder of the Company. Accordingly, Changguang Yuanxin is a connected subsidiary and hence a connected person of the Company under Chapter 14A of the Listing Rules. The transactions contemplated under the Changguang Yuanxin Framework Agreement constitute continuing connected transactions of the Group under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the transactions under the CIOMP Framework Agreement (on a standalone basis and in aggregation of the provision of products and services between the Group and CIMOP since the Listing Date and on an aggregated basis together with the procurement under the UP OPTOTECH Framework Agreement) are expected to be more than 0.1% but less than 5%, the transactions contemplated under the CIOMP Framework Agreement are subject to the reporting, announcement and annual review requirements but exempt from the circular (including independent financial advice) and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratios in respect of the transactions under the Changguang Yuanxin Framework Agreement (in aggregation with the procurement of services by the Company from Changguang Yuanxin since the Listing Date) are expected to be more than 0.1% but less than 5%, the transactions contemplated under the Changguang Yuanxin Framework Agreement are subject to the reporting, announcement and annual review requirements but exempt from the circular (including independent financial advice) and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Board hereby announces that on June 30, 2026, the Company entered into (i) the CIOMP Framework Agreement, pursuant to which the Group will supply CMOS image sensor products and customized solutions service to CIOMP, and CIOMP will occasionally provide products and services to the Group for a term commencing from the date of the CIOMP Framework Agreement until December 31, 2026; and (ii) the Changguang Yuanxin Framework Agreement, pursuant to which Changguang Yuanxin will provide packaging and testing services to the Group, for a term commencing form the date of the Changguang Yuanxin Framework Agreement until December 31, 2027.

I. KEY TERMS OF THE FRAMEWORK AGREEMENTS

CIOMP FRAMEWORK AGREEMENT

Date: June 30, 2026

Parties:
(i) CIOMP; and

(ii) the Company (on behalf of itself and its subsidiaries).

Term: From the date of the CIOMP Framework Agreement to December 31, 2026.

Scope of the Transactions:

Pursuant to the CIOMP Framework Agreement:

(i) the Group will supply CMOS image sensor products and provide customized solutions and related services to CIOMP in accordance with its project needs (the "**Group Products and Services**"); and

(ii) CIOMP will occasionally provide small volume products and services to the Group as required (the "**CIOMP Products and Services**").

Both parties will purchase such products and services on a voluntary and non-exclusive basis and they not obliged to procure any fixed quantity or amount of products and services from each other.

Specific orders will be documented in individual contracts to be entered into from time to time, setting out details such as product specifications, quantities, service scope, pricing, payment terms and delivery arrangements.

Pricing Terms:

The prices and terms for the transactions will be determined on normal commercial terms, which shall be no less favourable than those offered by the Group to Independent Third Parties (or those offered by CIOMP to Independent Third Parties, as the case may be), with reference to prevailing market prices and historical transactions between the parties.

Prior to entering into any individual agreement with CIOMP for the supply of Group Products and Services, the Company will determine the applicable price or fee by referencing the prevailing market rates and those offered by the Group charge to Independent Third Parties for comparable products or services in the ordinary and usual course of business. In addition, when setting the price or fee for CIOMP, the Company will determine based on arm's length negotiation with CIOMP with reference to sales volume, the type and specification of the products or services, the cost of relevant products and services, which encompass production, R&D expenses, and operational costs, and prevailing market price of similar product and services. With respect to the pricing for the customized services offered to CIOMP, the Company will also take into account the project scope, workload design complexity, process standards, CIOMP's budget, and level of competition in the market.

With respect to the pricing for the CIOMP Products and Services, the Company will negotiate the price or fee payable to CIOMP by referencing the prevailing market rates and offers from Independent Third Parties for comparable products or services.

CHANGGUANG YUANXIN FRAMEWORK AGREEMENT

Date: June 30, 2026

Parties:

(i) Changguang Yuanxin; and

(ii) the Company (on behalf of itself and its subsidiaries).

Term: From the date of the Changguang Yuanxin Framework Agreement to December 31, 2027.

Scope of the Transactions:

Pursuant to the Changguang Yuanxin Framework Agreement, Changguang Yuanxin will provide packaging and testing services to the Company based on the Company's business needs (the "**Changguang Yuanxin Services**"). The Company will purchase such services on a voluntary and non-exclusive basis and is not obliged to procure any fixed quantity or amount of services from Changguang Yuanxin.

The specific service scope, technical requirements, price and payment terms, delivery schedule and quality in respect of the services will be set out in separate agreements to be entered into between the parties from time to time in accordance with the principles set out in the Changguang Yuanxin Framework Agreement.

Pricing Terms:

The prices and terms for the transactions will be determined on normal commercial terms, which shall be no less favourable than those offered by the Changguang Yuanxin to Independent Third Parties for the same or substitutable services or products, with reference to prevailing market prices and historical transactions between the parties.

Prior to entering into any individual agreements under the Changguang Yuanxin Framework Agreement, the Company will review, where applicable, comparable market quotations or prevailing market rates for similar services, the expected delivery schedule, historical transaction amounts and the overall commercial terms offered by Changguang Yuanxin. The Company will ensure that the pricing terms are fair and reasonable, on normal commercial terms, and in the interests of the Company and its Shareholders as a whole.

With respect to the pricing for the Changguang Yuanxin Services, the Company will negotiate the price or fee payable to Changguang Yuanxin by referencing the prevailing market rates and offers from Independent Third Parties for comparable products or services.

II. HISTORICAL TRANSACTION AMOUNTS, PROPOSED ANNUAL CAPS AND BASIS OF DETERMINATION

(i) Historical Amounts

Under the CIOMP Framework Agreement

Prior to the Listing, the Group had entered into contracts with CIOMP on a project-by-project basis for the supply of products and services. The revenue generated from these projects, calculated on an actual revenue basis, amounted to RMB110.1 million, RMB36.9 million, RMB27.2 million, and RMB6.4 million for the three years ended December 31, 2023, 2024 and 2025 and the three months ended March 31, 2026 respectively.

Under the Changguang Yuanxin Framework Agreement

Prior to the Listing, the Group had entered into contracts with Changguang Yuanxin for the procurement of packaging and testing services. The historical transaction amounts in respect of the services procured by the Group from Changguang Yuanxin amounted to RMB2.2 million, RMB4.7 million, RMB9.2 million and RMB2.8 million for the three years ended December 31, 2023, 2024 and 2025 and the three months ended March 31, 2026, respectively.

(ii) Annual Caps and Basis of Determination

Under the CIOMP Framework Agreement

The Company estimates that the annual caps from the Listing Date till December 31, 2026 for the supply of Group Products and Services to CIOMP and the procurement of CIOMP Products and Services by the Group will be RMB38.0 million and RMB1.0 million, respectively.

The above annual caps for the CIOMP Framework Agreement are determined with reference to (i) the historical transaction amounts, and (ii) CIOMP's expected research project demands in the year 2026 which has become more quantifiable as a result of clearer schedules, products specifications and procurement indications.

Under the Changguang Yuanxin Framework Agreement

The Company estimates that the annual caps from the Listing Date till December 31, 2026 and from January 1, 2027 to December 31, 2027 for the procurement of Changguang Yuanxin Services by the Group will be RMB10.0 million and RMB20.0 million, respectively.

The above annual caps for the Changguang Yuanxin Framework Agreement were determined with reference to, among other things, (i) the historical transaction amounts; (ii) the Company's expected service requirements (mainly on packaging services) based on its production plan and expected purchase orders; (iii) the expected delivery schedule and utilisation of Changguang Yuanxin's packaging capabilities; and (iv) a reasonable buffer to accommodate possible changes in product mix, delivery timetable and operational needs, provided that all transactions shall remain subject to the relevant annual caps and the Company's internal control procedures.

The Company will closely work with CIOMP and Changguang Yuanxin to ensure that the annual caps will be observed, and if any of the annual caps are exceeded, no new transactions may proceed until the Company has completed the necessary compliance procedures under the Listing Rules.

III. REASONS FOR AND BENEFITS OF THE CONTINUING CONNECTED TRANSACTIONS

CIOMP is a public research institution under the Chinese Academy of Sciences focusing on optics, fine mechanics and related fields. To meet the needs of certain scientific research projects, CIOMP will purchase the Group's CMOS image sensor products and services. Conversely, procuring small volume of products and services from CIOMP will support the Group's operational needs.

Changguang Yuanxin is principally engaged in the packaging of CMOS image sensors and is a non-wholly owned subsidiary of the Company. The Group has developed in-house packaging capability through Changguang Yuanxin since 2022. The procurement of packaging services from Changguang Yuanxin allows the Group to utilise its established internal packaging resources, enhance production coordination, maintain quality control over packaging processes and support the Group's ordinary and usual business operations. The Changguang Yuanxin Framework Agreement provides a clear contractual framework for the Group to procure packaging services from Changguang Yuanxin on normal commercial terms, with transparent pricing principles, annual caps and internal monitoring procedures.

The Directors (including the independent non-executive Directors) are of the view that the Framework Agreements and the transactions contemplated thereunder have been determined on arm's length negotiation among the Group, CIOMP and Changguang Yuanxin and entered into in the ordinary and usual course of business of the Group, on normal commercial terms, and that the terms and the proposed annual caps are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

IV. IMPLICATIONS UNDER THE LISTING RULES

CIOMP is the de facto controller of UP OPTOTECH, which is a substantial Shareholder of the Company holding approximately 21.25% Shares of the Company. Therefore, CIOMP is a connected person of the Company under the Listing Rules, and the transactions contemplated under the CIOMP Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Changguang Yuanxin is a non wholly-owned subsidiary of the Company. As at the date of this announcement, Changguang Yuanxin is owned as to approximately 50.98% by the Company and approximately 11.76% by Changguang Precision, which is an associate of UP OPTOTECH, a substantial Shareholder of the Company. Accordingly, Changguang Yuanxin is a connected subsidiary and hence a connected person of the Company under Chapter 14A of the Listing Rules. The transactions contemplated under the Changguang Yuanxin Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the transactions under the CIOMP Framework Agreement (on a standalone basis and in aggregation of the provision of products and services between the Group and CIMOP since the Listing Date and on an aggregated basis together with the procurement under the UP OPTOTECH Framework Agreement) are expected to be more than 0.1% but less than 5%, the transactions contemplated under the CIOMP Framework Agreement are subject to the reporting, announcement and annual review requirements but exempt from the circular (including independent financial advice) and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratios in respect of the transactions under the Changguang Yuanxin Framework Agreement (in aggregation with the procurement of services by the Company from Changguang Yuanxin since the Listing Date) are expected to be more than 0.1% but less than 5%, the transactions contemplated under the Changguang Yuanxin Framework Agreement are subject to the reporting, announcement and annual review requirements but exempt from the circular (including independent financial advice) and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As Dr. CHU Hairong holds directorship in UP OPTOTECH (an affiliate of CIOMP) and Dr. XIONG Jingying serves as an assistant to the general manager there, they are deemed to have a material interest in the Framework Agreement and have abstained from voting on the Board resolution. As Dr. WANG Xinyang and Ms. WU Qinyun are directors of Changguang Yuanxin, they are considered to have a material interest in the Changguang Yuanxin Framework Agreement and have abstained from voting on the Board resolution. Save as disclosed, none of the Directors has a material interest in the transactions and shall abstain from voting on the Board resolution.

V. CORPORATE GOVERNANCE MEASURES AND INTERNAL CONTROL PROCEDURES

In order to protect the interests of the Company and the Shareholders as a whole, the Company has been reporting and disclosing the continuing connected transactions as required under the Listing Rules. To further ensure that all continuing connected transactions entered into by the Group with its connected persons are conducted on normal commercial terms and in accordance with the above pricing principles as stated upon reporting, the Company will continue to adopt the following corporate governance measures and internal control procedures:

(1) Signing of all individual contracts under the Framework Agreements must be approved by the Company's management, in accordance with the internal system to ensure that the continuing connected transactions entered into comply with

the terms and conditions set out in the relevant Framework Agreement, and the assessment department will review monthly.

(2) The Company's management and assessment department will review and compare the relevant service pricing charged by the service provider to third parties to ensure that the service fees provided to the Group are in line with the pricing principles of the relevant Framework Agreement.

(3) In the event that the terms and conditions of the relevant Framework Agreement have to be amended due to practical circumstances, re-examination of the appropriate approval process (including but not limited to obtaining the approval of the Board and complying with the relevant requirements of the Listing Rules) is required;

(4) As required by the Listing Rules, the Company's independent auditor will conduct an annual review and express an opinion on the implementation of the Company's continuing connected transactions and whether the amounts of the continuing connected transactions are within the annual caps; and

(5) The Board and its audit committee will review the report on the implementation of the Company's continuing connected transactions on an annual basis. The independent non-executive Directors will express an opinion in the annual report on the connected transactions during the reporting period, including but not limited to a review of whether the terms of the continuing connected transactions are fair and reasonable, on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole.

VI. GENERAL INFORMATION

The Company

The Company is a fabless company specializing in the design and development of high-performance CMOS image sensors. Its products are widely used in industrial imaging, scientific imaging, professional photography, video and medical imaging.

CIOMP

CIOMP is a public research institution under the Chinese Academy of Sciences focusing on optics, fine mechanics and related fields. It is primarily engaged in the research, development, and production of photonic science, applied optics, optical engineering, and precision machinery and instrumentation.

Changguang Yuanxin

Changguang Yuanxin is a company established in the PRC in October 2020 with limited liability and a non wholly-owned subsidiary of the Company. It is principally engaged in the packaging of CMOS image sensors. As at the date of this announcement, Changguang Yuanxin is owned as to 50.98% by the Company, 29.41% by LI Yanqing (a director and general manager of Changguang Yuanxin), 11.76% by Changguang Precision, and 7.84% Changguang Shiyuan.

VII. DEFINITIONS

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

"Board"	the board of Directors
"Changguang Precision"	Changchun Changguang Precision Instrument Group Co., Ltd.* (長春長光精密儀器集團有限公司), a company established in the PRC on May 14, 2013, a wholly-owned subsidiary of CIOMP
"Changguang Shiyuan"	Changchun Changguang Shiyuan Investment Co., Ltd.* (長春長光視園投資有限公司), a company established in the PRC on December 2, 2019, which is owned as to 16.67% equity interest by the Company, 33.33% equity interest by Changchun Economic Development Zone State-Controlled Optoelectronics Technology Service Co., Ltd.* (長春經開國控光電科技服務有限公司) and 50% equity interest by Jilin Provincial Industrial Technology Research Institute Group Co., Ltd.* (吉林省工業技術研究院集團有限公司)
"Changguang Yuanxin"	Changchun Changguang Yuanxin Integrated Circuit Co., Ltd.* (長春長光圓芯集成電路有限公司), a connected person of the Company
"Changguang Yuanxin Framework Agreement"	the business cooperation framework agreement dated June 30, 2026 entered into between the Company and Changguang Yuanxin
"CIOMP"	Changchun Institute of Optics, Fine Mechanics and Physics, Chinese Academy of Sciences (中國科學院長春光學精密機械與物理研究所), a connected person of the Company

"CIOMP Framework Agreement"	the business cooperation framework agreement dated June 30, 2026 entered into between the Company and CIOMP
"CMOS"	complementary metal-oxide semiconductor, a fabrication process for sensors
"Company"	Gpixel Changchun Microelectronics Inc. (長春長光辰芯微電子股份有限公司), a joint stock company incorporated in the PRC with limited liability on December 26, 2022, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 3277), formerly known as Gpixel Changchun Optotech Inc. (長春長光辰芯光電技術有限公司)
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"connected transaction(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Framework Agreements"	the CIOMP Framework Agreement and the Changguang Yuanxin Framework Agreement
"Group"	the Company and its subsidiaries
"Independent Third Party(ies)"	an individual or a company which, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, is not a connected person of the Company within the meaning of the Listing Rules
"Listing"	the Shares are listed and dealings in the Shares are first permitted to commence on the Stock Exchange on April 17, 2026
"Listing Date"	April 17, 2026
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"PRC"	the People's Republic of China (for the purpose of this announcement, excluding Hong Kong, Macau and Taiwan)

"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) in the share capital of the Company with a par value of RMB1.00 each
"Shareholder(s)"	holder(s) of Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed thereto under the Listing Rules
"substantial Shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"UP OPTOTECH"	Changchun Optotech Co., Ltd. (長春奧普光電技術股份有限公司), a substantial Shareholder holding approximately 21.25% equity interest in the Company
"UP OPTOTECH Framework Agreement"	a framework agreement entered into between the Company and UP OPTOTECH on March 24, 2026. Please refer to section headed "Continuing Connected Transactions — Fully-exempt Continuing Connected Transactions — Sales to UP OPTOTECH Group" in the Company's prospectus dated April 9, 2026 for details

By order of the Board
Gpixel Changchun Microelectronics Inc.
Dr. WANG Xinyang
Chairman, General Manager,
Chief Executive Officer and Executive Director

Jilin, the People's Republic of China
June 30, 2026

As of the date of this announcement, the Board comprises: (i) Dr. WANG Xinyang, Dr. ZHANG Yanxia and Ms. WU Qinyun as executive Directors; (ii) Ms. YANG Yi, Dr. CHU Hairong and Dr. XIONG Jingying as non-executive Directors; and (iii) Dr. WANG Xinlu, Dr. XIE Ning and Dr. GAO Teng as independent non-executive Directors.

* *For identification purposes only*