

Announcement in Relation to Change of Registered Capital and Amendments to the Articles of Association

At the 29th Meeting of the 8th Board of Directors held on 26th April 2024, Keda Industrial Group Co., Ltd. (hereinafter referred to as the "Company") reviewed and approved the Proposal in Relation to Change of Registered Capital and Amendments to the Articles of Association. The Company intends to change the registered capital and revise the relevant provisions of the Articles of Association. The proposal is yet required to be submitted at the general meeting for consideration. The relevant information is hereby announced as follows:

I. Changes in the registered capital of the Company

The Company intends to change the use of 30,563,538 A shares that were repurchased under the Company's 2022 Repurchase Plan from "for employee stock ownership plan and/or equity incentives" into "for cancellation to reduce registered capital". After change of use of part of the repurchased shares, the Company will cancel 30,563,538 repurchased shares and reduce the registered capital accordingly. Upon completion of this cancellation, the total share capital of the Company will be reduced from 1,948,419,929 shares to 1,917,856,391 shares and the registered capital will be decreased from RMB1,948,419,929 to RMB1,917,856.391.

The Company will change the registered capital upon the cancellation of repurchased shares in the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, and promptly complete the registration of the change in registered capital and update its Articles of Association with the relevant industrial and commercial registration authority.

II. Amendments to the Articles of Association

Original Articles	New Articles
Article 6 The registered capital of the Company is RMB <u>1,948,419,929</u> .	Article 6 The registered capital of the Company is RMB <u>1,917,856,391</u> .
Article 20 The total number of shares of the Company was <u>1,948,419,929</u> shares, and the Company's share capital structure is: <u>1,948,419,929</u> ordinary shares.	Article 20 The total number of shares of the Company was <u>1,917,856,391</u> shares, and the Company's share capital structure is: <u>1,917,856,391</u> ordinary shares.

Except for the proposed amendments mentioned above, other provisions of the Articles of Association remain unchanged. The proposed amendments to the Articles of Association are yet required to be submitted at the general meeting for consideration. This announcement is published in both Chinese and English. In the case of any discrepancies, the Chinese version shall prevail.

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Disclaimer

This announcement may contain forward looking statements, estimates, opinions and projections with respect to anticipated future performance of the Company ("forward-looking statements"). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes," "estimates," "anticipates," "expects," "intends," "may," "will" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current views, expectations and assumptions of the management of the Company and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Any forward-looking statements included herein only speak as at the date of this release. We undertake no obligation, and do not expect to publicly update, or publicly revise, any of the information, forward-looking statements or the conclusions contained herein or to reflect new events or circumstances or to correct any inaccuracies which may become apparent subsequent to the date hereof, whether as a result of new information, future events or otherwise. We accept no liability whatsoever in respect of the achievement of such forward-looking statements and assumptions.