

Shenzhen China Bicycle Company (Holdings) Co., Ltd.

Summary of Annual Report 2025

I. Important Notice

The summary is abstract from full-text of annual report, for more details of operating results, financial condition and future development plan of the Company; investors should found in the full-text of annual report that published on media appointed by CSRC.

All directors are attended the Board Meeting for Report deliberation.

Tips for non-standard audit opinion

Applicable Not applicable

Profit distribution pre-plan of common stock or capitalizing of common reserves pre-plan deliberated by the Board in the reporting period

Applicable Not applicable

The Company plans not to distribute cash dividends, not to send bonus shares and no reserve capitalizing.

Profit distribution pre-plan of preferred stock deliberated and approved by the Board in the reporting period

Applicable Not applicable

As of the end of the reporting period, the parent company had unabsorbed losses

Applicable Not applicable

As of the end of the reporting period, the parent company has unabsorbed losses . The undistributed profits in the parent company's balance sheet amount to -1,172,002,115.27 yuan, and the undistributed profits in the consolidated balance sheet amount to -1,134,676,946.45 yuan. According to the Company's articles of association and cash dividend policy, the conditions for profit distribution are not met. Therefore, the Company's profits for 2025 will not be distributed, nor will capital reserve be converted into share capital.

II. Company information

1. Company profile

Short form of the stock	Zhonghua A, Zhonghua B	Stock Code	000017,200017
Stock Exchange for listing	Shenzhen Stock Exchange		
Short form of the Stock before changed (if applicable)	N/A		
Person/Way to contact	Secretary of the Board	Rep. of security affairs	
Name	Sun Longlong	Yu Xiaomin, Zhong	

		Xiaojin
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2. Main business or product introduction in the reporting period

During the reporting period, the company mainly engaged in jewelry gold business, bicycle and new-energy lithium battery material business: (1) Gold jewelry business -The company connected with downstream gold jewelry brands, purchased gold, silver and diamonds according to their product needs, and then entrusted gold jewelry processing plants for processing, and delivered the inspected and qualified finished products to downstream customers after making product certificate for them. Through the integration of upstream supplier resources and downstream customer resources, the turnover speed of gold jewelry products in upstream and downstream has been improved, the cost of circulation has been reduced, and the overall competitive advantage of upstream and downstream has formed.(2) Bicycle and new-energy lithium battery material business includes production, assembly, procurement, and sales of bicycles and electric bicycles, etc.

3. Main accounting data and financial indexes

(1) Main accounting data and financial indexes for recently three years

Whether it has retroactive adjustment or re-statement on previous accounting data for accounting policy changed and accounting error correction or not

Yes No

In RMB

	Year-end of 2025	Year-end of 2024	Changes at end of the current year compared with the end of previous year (+,-)	Year-end of 2023
Total assets(RMB)	478,004,242.28	434,452,097.75	10.02%	369,677,494.32
Net assets attributable to shareholder of listed company (RMB)	384,260,187.21	343,761,246.16	11.78%	308,761,246.16
	2025	2024	Changes in the current year over the previous year (+,-)	2023
Operation revenue(RMB)	735,877,268.75	579,869,315.88	26.90%	568,481,907.92
Net profit attributable to shareholders of the listed company (RMB)	41,129,172.17	16,845,245.59	144.16%	17,901,948.24

Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses(RMB)	40,804,629.49	15,219,725.25	168.10%	18,493,684.11
Net cash flow arising from operating activities(RMB)	-19,515,276.55	-17,152,733.19	-13.77%	29,972,830.62
Basic EPS(RMB/Share)	0.06	0.02	200.00%	0.03
Diluted EPS(RMB/Share)	0.06	0.02	200.00%	0.03
Weighted average ROE	11.30%	5.31%	5.99%	6.22%

(2) Quarterly main financial index

In RMB

	Q 1	Q 2	Q 3	Q 4
Operation revenue	160,342,458.39	159,601,158.24	257,730,546.79	158,203,105.33
Net profit attributable to shareholders of the listed company	5,904,967.75	12,665,809.89	12,366,492.72	10,191,901.81
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses	5,368,618.84	12,567,128.96	11,961,858.82	10,907,022.87
Net cash flow arising from operating activities	-44,880,425.54	6,377,003.05	-16,510,066.85	35,498,212.79

Whether there are significant differences between the above-mentioned financial index or its total number and the relevant financial index disclosed in the company's quarterly report and semi-annual report

Yes No

4. Share capital and shareholders

(1) Particulars about common stock shareholders, preference shareholders with voting rights recovered and top ten shareholders

In RMB

Total common shareholders at end of the Period	48,682	Total common shareholders at end of last month before annual report disclosed	46,956	Total preferred shareholders with voting rights recovered at end of reporting	0	Total preferred shareholders with voting rights recovered at end of last month before annual report disclosed	0
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Top ten shareholders (Excluding shares lent through refinancing)						
Name of Shareholders	Nature of shareholder	Proportion of shares held	Amount of shares held	Amount of restricted shares held	Information of shares pledged, tagged or frozen	
					State of share	Amount
Wansheng Industrial Holdings (Shenzhen) Co., Ltd.	Domestic non-state-owned legal person	20.00%	137,836,986	0	Not applicable	0
Shenzhen Guosheng Energy Investment Development Co., Ltd.	Domestic non-state-owned legal person	9.22%	63,508,747	0	Pledge	63,508,747
UOB Kay Hian (Hong Kong) Limited	Foreign legal person	5.92%	40,817,329	0	Not applicable	0
China Merchants Securities (HK) Co., Ltd	Foreign legal person	3.83%	26,425,174	0	Not applicable	0
Guosen Securities (HK) Brokerage Co., Ltd.	Foreign legal person	3.04%	20,983,693	0	Not applicable	0
Shenwan Hongyuan Securities (Hong Kong) Co., Ltd.	Foreign legal person	1.20%	8,279,256	0	Not applicable	0
Li Huili	Domestic nature person	0.56%	3,891,124	0	Not applicable	0
BARCLAYS BANK PLC	Foreign legal person	0.56%	3,862,700	0	Not applicable	0
Goldman Sachs International – Self-fund	Foreign legal person	0.51%	3,528,234	0	Not applicable	0
China Agricultural Bank Co., Ltd. – Yongying CSI SHSZHK Gold Industry Stock Exchange-Trading Open-Ended Index Securities Investment Fund	Other	0.50%	3,460,000	0	Not applicable	0
Explanation on associated relationship among the aforesaid shareholders	Li Huili, spouse of Ji Hanfei, the actual controller of Shenzhen Guosheng Energy Investment Development Co., Ltd., holding B-share of the Company on behalf of Shenzhen Guosheng Energy Investment Development Co., Ltd., other than that, the Company does not know whether the other outstanding shareholders are related and whether the shareholders belong to persons acting in concert regulated in the <i>Administration of Disclosure of Information on the Change of Shareholders in Listed Companies</i> .					
Explanation on involving margin business (if applicable)	N/A					
Note 1: UOB Kay Hian (Hong Kong) Limited is a licensed corporation under the Hong Kong Securities and Futures Ordinance, providing securities brokerage services to retail and institutional clients. Its main business is brokerage of Hong Kong stocks, and it also provides securities brokerage and services in overseas markets. According to the email sent by UOB Kay Hian (Hong Kong) Limited, as of December 31, 2025, UOB Kay Hian (Hong Kong) Limited held 40,817,329 B shares of Shenshen China						

Bicycle for three retail customers. Although the shareholding ratio has reached 5.92%, that of a single customer did not exceed 5%, and the three retail customers were not acting in concert and did not hold the shares of Shenzhen China Bicycle on other platforms.

Information of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of unrestricted tradable shares participating in the lending of shares in securities lending and borrowing business

Applicable Not applicable

The top 10 shareholders and the top 10 shareholders of unrestricted tradable shares have changed compared with the previous period due to the securities lending/returning of shares in securities lending and borrowing business

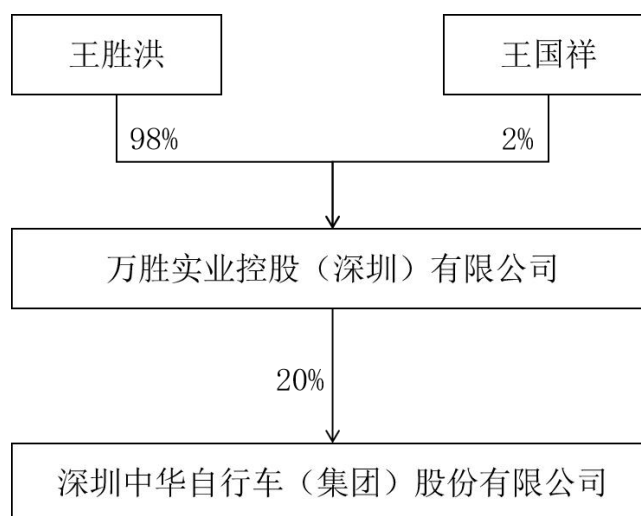
Applicable Not applicable

(2) Total preferred stock shareholders of the Company and shares held by top ten shareholders with preferred stock held

Applicable Not applicable

The Company had no shareholders with preferred stock held in the reporting.

(3) Property right and controlling relationships between the actual controllers of the Company and the Company is as follows:



5. Bonds in existence as of the approval date of the annual report

Applicable Not applicable

III. Important matters

1. Regarding the Adjustment of the Company's Organizational Structure and the Amendment of the Articles of Association

On December 3 and December 19, 2025, the Company held the 22nd (extraordinary) meeting of the 11th Board of Directors and the first extraordinary general meeting of shareholders in 2025 respectively, in which the

proposals regarding the adjustment of the Company's organizational structure, the amendment of the Articles of Association, and the revision of other related systems were reviewed and approved. In accordance with the requirements of The Company Law, the "Transitional Arrangements for the Implementation of Supporting System Rules of the New Company Law," the Guidelines for Articles of Association of Listed Companies, the Shenzhen Stock Exchange Listing Rules, and the Shenzhen Stock Exchange's Self-Regulatory Guidelines No. 1 – Standardized Operations of Main Board Listed Companies, and in consideration of the Company's actual situation, the Company decided that the Audit Committee would exercise the powers of the Supervisory Board as stipulated by The Company Law, and adjustments would be made to the organizational structure. Meanwhile, the relevant provisions of the Articles of Association and the corresponding systems were amended. For details, please refer to the relevant announcements disclosed by the Company on Cninfo website on December 4 and December 20, 2025.

2. Matters Regarding the Performance Commitment

According to the "Cooperation Agreement" signed by the Company with Wansheng Industry and Guosheng Energy on December 14, 2020, and the unqualified audit report with report No. 25016130011(2026)Huaxing Audit-issued by Huaxing Certified Public Accountants (LLP) on April 17, 2026, the net profit attributable to the owners of the parent company of Shenzhen China Bicycle for the year 2025 was RMB 41.1292 million, which exceeded the performance commitment of RMB 40.00 million. The performance commitment completion rate was 102.82%, and Wansheng Industry has fulfilled the 2025 performance commitment target. For details, please refer to the Company's announcement titled "Announcement on the Completion of the 2025 Performance Commitment of Wansheng Industry Holdings (Shenzhen) Co., Ltd." disclosed on Cninfo website on April 21, 2026.

Given that Wansheng Industrial has fulfilled the performance commitment (including performance compensation) under the "Cooperation Agreement," as of the date of this announcement, Wansheng Industrial's voluntary commitment made in November 2025 not to reduce its shareholding has been fully performed. For details, please refer to the "Announcement on the Voluntary Commitment of the Controlling Shareholder Not to Reduce the Company's Shares" disclosed by the Company on Cninfo website on November 5, 2025.

3. Matters Regarding the Lifting of Restrictions on Restricted Shares

According to the approval from the China Securities Regulatory Commission on 'Approval for the Non-Public Issuance of Shares by Shenzhen China Bicycle (Group) Co., Ltd.' (No. 3552[2021]CSRC 'Approval), the Company non-publicly issued 137,836,986 RMB ordinary shares to Wansheng Industrial, with a lock-up period of 36 months from the listing date of the issued shares. The restricted shares from this issuance were lifted for trading on November 7, 2025. For details, please refer to the Company's Prompting Announcement on the Lifting of Lock-Up and Circulation of Non-Publicly Issued Shares' disclosed on November 5, 2025.

4. Regarding the Pledge of Shares by Shareholders Holding More than 5% of the Company

In late November 2025, the Company received a notification from Guosheng Energy, a shareholder holding more than 5% of the Company's shares, informing that it had completed the pledge procedures for its shares in the Company at the Shenzhen Branch of Shanghai Pudong Development Bank Co., Ltd. For details, please refer to the Company's "Announcement on the Pledge of Shares by the Shareholder Holding More than 5% shares of the Company" disclosed on Cninfo website on November 27, 2025. During the current reporting period, the contract has been normally fulfilled.

The Board of Directors of Shenzhen China Bicycle Company (Holdings) Co., Ltd.

April 17, 2026