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## **NEW FOCUS AUTO TECH HOLDINGS LIMITED**

**新焦點汽車技術控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 360)**

### **CONNECTED TRANSACTION – LOANS TO A CONNECTED SUBSIDIARY**

#### **LOAN TRANSACTIONS**

On 26 December 2025, New Focus Lighting & Power (Shanghai) (an indirect wholly-owned subsidiary of the Company) (as lender) and New Focus Technology (Shanghai) (a 45%-owned subsidiary of the Company) (as borrower) entered into two loan agreements pursuant to which New Focus Lighting & Power (Shanghai) had agreed to grant the 1st loan and the 2nd loan in the aggregate amount of RMB51,400,000 to New Focus Technology (Shanghai) for its payment of the security deposit and consideration for the acquisition of the Land in Qinpu.

On 1 January 2026 and 1 May 2026, New Focus Lighting & Power (Shanghai) (as lender) and New Focus Technology (Shanghai) (as borrower) entered into loan agreements pursuant to which New Focus Lighting & Power (Shanghai) had agreed to grant the 3rd loan and the 4th loan of RMB1,300,000 and RMB1,500,000 to New Focus Technology (Shanghai) for its general working capital and payment of initial expenses for the construction of production base on the Land.

#### **LISTING RULES IMPLICATIONS**

New Focus Technology (Shanghai) is a 45% non wholly-owned subsidiary of the Company, and Mr. Tong Fei, the Chairman and executive Director of the Company holds 10% equity interests therein, thus New Focus Technology (Shanghai) is a connected subsidiary of the Company. The provision of the Loans to New Focus Technology (Shanghai) as contemplated under the Loan Agreements are connected transactions of the Company.

At the relevant time, as one of the applicable percentage ratios under the Listing Rules for the aggregate of the 1st loan and the 2nd loan exceeded 5%, these Loans were subject to the reporting, announcement, circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules. The 3rd loan together with the accrued interests will be less than HK\$3,000,000 with all applicable percentage ratios below 5% on a standalone basis but exceeding 5% on an aggregate basis with the 1st loan and the 2nd loan. For the 4th loan together with the accrued interests will be less than HK\$3,000,000 with all applicable percentage ratios below 5% on a standalone basis but exceeding 5% when aggregated with the 1st loan, the 2nd loan and the 3rd loan. The Company regrets that it did not duly comply with the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules by omitting to issue an announcement and circular for Independent Shareholders' approval at the time of provision of the Loans. The Company wishes to apologize in this regard and now publishes this announcement to provide details of the Loans.

An application will be made by the Company to the Stock Exchange for a waiver from the requirement for the Company to convene a general meeting under Rule 14A.37 of the Listing Rules on the basis that: (i) to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders would be required to abstain from voting in favor of the resolution approving the transactions contemplated under the Loan Agreements if the Company were to convene a general meeting for the approval of such resolution; and (ii) a written approval by Daodu (HK), the controlling Shareholder which holds 10,449,312,134 Shares, representing approximately 60.69% of the total issued Shares as at the date of this announcement, has been obtained by the Company for approving and ratifying the transactions contemplated under the Loan Agreements, in lieu of holding an extraordinary general meeting to approve and ratify the same. Subject to the granting of the waiver by the Stock Exchange, no general meeting will be convened for approving the said resolution.

#### **INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER**

The Independent Board Committee comprising all the independent non-executive Directors has been formed to give recommendation to the Independent Shareholders in relation to the entering into the Loan Agreements taking into consideration of the advice to be given by the Independent Financial Adviser. An Independent Financial Adviser will be appointed with the approval of the Independent Board Committee to advise the Independent Board Committee and the Independent Shareholders in relation to the Loan Agreements. Further announcement of such appointment will be made in due course.

#### **CIRCULAR**

A circular containing, among other things: (i) details of the Loan Agreements; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders in relation to the entering into the Loan Agreements; and (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the entering into the Loan Agreements will be despatched to the Shareholders in compliance with the Listing Rules in due course.

## THE LOAN AGREEMENTS

A summary of the respective principal terms of the Loan Agreements for the Loans is set out below:

	<b>1st Loan</b>	<b>2nd Loan</b>	<b>3rd Loan</b>	<b>4th Loan</b>
<b>Dates</b>	26 December 2025	26 December 2025	1 January 2026	1 May 2026
<b>Principal</b>	RMB5,000,000	RMB46,400,000	RMB1,300,000	RMB1,500,000
<b>Usage</b>	As security deposit for the acquisition of the Land	For payment of consideration for the acquisition of the Land	As general working capital	For initial expenses for the construction of new production base on the Land
<b>Lender</b>	New Focus Lighting & Power (Shanghai) (an indirect wholly-owned subsidiary of the Company)			
<b>Borrower</b>	New Focus Technology (Shanghai) (a 45%-owned connected subsidiary of the Company)			
<b>Interest Rate</b>	6% per annum			
<b>Term</b>	one year from the date of actual receipt of the Loans			
<b>Security</b>	No security provided			

## FUNDING OF THE LOANS

New Focus Lighting & Power (Shanghai) had financed the Loans with its internal resources and the expropriation compensation received.

## INFORMATION OF THE PARTIES

### The Group

The Group focuses on the research and development, manufacturing and sales of automotive electronic products, as well as the construction and development of automobile dealership networks and the research and development, sales and provision of integrated solutions for hydrogen fuel cells. The automotive electronic products that the Group produces mainly include inverters, chargers, multi-functional power packs and cooling and heating boxes, which are mainly sold to the markets of the PRC, North America and Europe. The Group's automobile dealership and services business is operated mainly in the Inner Mongolia Autonomous Region for automobile sales, automotive aftersales services, as well as the distribution of car insurance products and automobile financial products. The Group also commenced its hydrogen-fuel cell related business in the second half of 2023, which mainly provides hydrogen-related products and solutions to governments and customers in the field of the Internet Data Centre.

### **New Focus Lighting & Power (Shanghai)**

New Focus Lighting & Power (Shanghai) is a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company, and is the Group's operating entity for the manufacturing business, which is principally engaged in the production and sale of automotive electronic products including inverters, chargers, multifunctional power packs and cooling and heating boxes.

### **New Focus Technology (Shanghai)**

New Focus Technology (Shanghai) is a company established in the PRC with limited liability, owned as to 44% by New Focus Holdings (Beijing) Co., Ltd.\* (新焦點控股(北京)有限公司), 1% by New Focus Lighting & Power (Shanghai), 45% by Tianjin Yun Qi Tian Technology Co., Ltd.\* (天津雲啟天科技有限公司), and 10% by Mr. Tong Fei, the Chairman and executive Director of the Company, respectively. New Focus Technology (Shanghai) is established for the purpose of creating a corporate platform for communications and negotiations with local authorities relating to the factory relocation matters due to the property expropriation as detailed in the announcement of the Company dated 13 May 2024 and is the relocation project undertaking entity of the Group.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENTS**

The Board considers that the Loans provided by New Focus Lighting & Power (Shanghai) to New Focus Technology (Shanghai) are necessary and commercially reasonable because the expropriation of the Group's core operational and production site in Qingpu affects the production continuity of the Group. Pursuant to the expropriation, the compensation proceeds payable by the Government to New Focus Lighting & Power (Shanghai) shall be used for the relocation and establishment of the new production facilities. New Focus Technology (Shanghai), as the project undertaking entity of the Group, assumes the principal responsibility for carrying out the relocation project and has kicked off the same by having acquired the land use rights of the Land in Qingpu in December 2025 and obtained the relevant construction land planning permit. The Loans provided the funding required for New Focus Technology (Shanghai) to acquire the Land and construct the new production base, thereby supporting continued operations and the Group's development. The Board considers that the Loan Agreements are a necessary business arrangement undertaken by the Group to facilitate timely relocation, mitigate operational disruption arising from the expropriation, and strengthen the Group's long-term operational stability.

Apart from Mr. Tong, none of the Directors had a material interest in the Loan Agreements, or was required to abstain from voting on the relevant resolutions of the Board.

The executive Director (other than the independent non-executive Directors whose views are subject to the advice from the Independent Financial Adviser) is of the view that the terms of the Loan Agreements are fair and reasonable as far as the Independent Shareholders are concerned and the Loan Agreements are in the interests of the Company and the Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

New Focus Technology (Shanghai) is a 45% non wholly-owned subsidiary of the Company, and Mr. Tong Fei, the Chairman and executive Director of the Company holds 10% equity interests therein, thus New Focus Technology (Shanghai) is a connected subsidiary of the Company. The provision of the Loans to New Focus Technology (Shanghai) as contemplated under the Loan Agreements are connected transactions of the Company.

At the relevant time, as one of the applicable percentage ratios under the Listing Rules for the aggregate of the 1st loan and the 2nd loan exceeded 5%, these Loans were subject to the reporting, announcement, circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules. The 3rd loan together with the accrued interests will be less than HK\$3,000,000 with all applicable percentage ratios below 5% on a standalone basis but exceeding 5% on an aggregate basis with the 1st loan and the 2nd loan. For the 4th loan together with the accrued interests will be less than HK\$3,000,000 with all applicable percentage ratios below 5% on a standalone basis but exceeding 5% when aggregated with the 1st loan, the 2nd loan and the 3rd loan. The Company regrets that it did not duly comply with the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules by omitting to issue an announcement and circular for Independent Shareholders' approval at the time of provision of the Loans. The Company wishes to apologize in this regard and now publishes this announcement to provide details of the Loans.

An application will be made by the Company to the Stock Exchange for a waiver from the requirement for the Company to convene a general meeting under Rule 14A.37 of the Listing Rules on the basis that: (i) to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders would be required to abstain from voting in favor of the resolution approving the transactions contemplated under the Loan Agreements if the Company were to convene a general meeting for the approval of such resolution; and (ii) a written approval by Daodu (HK), the controlling Shareholder which holds 10,449,312,134 Shares, representing approximately 60.69% of the total issued Shares as at the date of this announcement, has been obtained by the Company for approving and ratifying the transactions contemplated under the Loan Agreements, in lieu of holding an extraordinary general meeting to approve and ratify the same. Subject to the granting of the waiver by the Stock Exchange, no general meeting will be convened for approving the said resolution.

## **INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER**

The Independent Board Committee comprising all the independent non-executive Directors has been formed to give recommendation to the Independent Shareholders in relation to the entering into the Loan Agreements taking into consideration of the advice to be given by the Independent Financial Adviser. An Independent Financial Adviser will be appointed with the approval of the Independent Board Committee to advise the Independent Board Committee and the Independent Shareholders in relation to the Loan Agreements. Further announcement of such appointment will be made in due course.

## **CIRCULAR**

A circular containing, among other things: (i) details of the Loan Agreements; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders in relation to the entering into the Loan Agreements; and (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the entering into the Loan Agreements will be despatched to the Shareholders in compliance with the Listing Rules in due course.

## **NON-COMPLIANCE WITH THE LISTING RULES**

The Company deeply regrets its failure to make timely disclosure in respect of the Loan Agreements in compliance with the Listing Rules. Although Mr. Tong Fei holds a 10% stake in New Focus Technology (Shanghai), this was solely part of the Group's employee incentive plan and not intended to establish any commercial or control relationship. Accordingly, at the material time, the relevant personnel of the Group inadvertently misunderstood the nature of the arrangements, believing that the Loan Agreements were just usual intra-group loans provided to a subsidiary, and failed to submit the Loan Agreements to the chief financial officer and the company secretary of the Company in accordance with the Group's internal control procedures and financial management regulations to allow for a timely assessment of the Company's compliance obligations. As a result, the Company failed to recognize that the Loan Agreements constituted connected transactions at the material time.

The Company has since reviewed its internal procedures and will implement enhanced internal controls. Going forward, all loan, funding, or similar arrangements will be identified at an early stage, assessed for connected transaction implications, and subject to timely disclosure and, where required, Shareholders' approval in strict compliance with the Listing Rules.

The Board will further adopt and reinforce the following measures to strengthen the relevant internal control procedures to prevent occurrence of similar incidents in the future:

- (1) provide further specific training to Directors, senior management, and relevant staff on the requirements under the Listing Rules, particularly those concerning connected transactions;
- (2) circulate updated lists of connected persons, together with relevant Listing Rules and internal procedures, to all business, finance, and related departments to ensure timely reporting of potential transactions to the Board;
- (3) enhance internal control and monitoring procedures, with the internal control department reviewing all transactions that may constitute connected transactions before execution, and seeking professional advice where necessary;
- (4) strengthen communication within the Board, and between management and professional advisers, to ensure proper consultation and compliance with the Listing Rules; and
- (5) continue to review and improve internal policies, procedures, and controls to ensure that all current and future transactions are conducted in strict compliance with the Listing Rules and applicable regulations.

The Company takes this opportunity to emphasize that the Group shall continue to enhance its internal control management. Going forward, the Group will make appropriate disclosure in a timely manner to ensure compliance with the Listing Rules.

## DEFINITIONS

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

“Board”	the board of Directors
“Company”	New Focus Auto Tech Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“Daodu (HK)”	Daodu (Hong Kong) Holding Limited, a company incorporated in Hong Kong with limited liability, being the controlling Shareholder
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent committee of the Board, comprising all the independent non-executive Directors, established to give recommendation to the Independent Shareholders in relation to the entering into the Loan Agreements
“Independent Financial Adviser”	the independent financial adviser to be appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the entering into the Loan Agreements
“Independent Shareholders”	Shareholders who are not required to abstain from voting under the Listing Rules to approve the entering into the Loan Agreements
“Land”	a plot (Plot No.: QPC1-0011 Unit H-27-13) located in Xianghuaqiao Street, Qingpu District, Shanghai, the PRC. The plot is bounded by plots H-27-07b and H-27-08 to the east, Luxingjing (陸行涇) to the south, Zhaotun Port (趙屯港) to the west, and Tianying Road (天盈路) to the north

“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Loan Agreements”	the four loan agreements dated 26 December 2025, 26 December 2025, 1 January 2026 and 1 May 2026 and entered into between New Focus Lighting & Power (Shanghai) as lender and New Focus Technology (Shanghai) as borrower for the Loans
“Loans”	the loans in the principal amount of each of RMB5,000,000, RMB46,400,000, RMB1,300,000 and RMB1,500,000 with an interest rate of 6% per annum granted by New Focus Lighting & Power (Shanghai) to New Focus Technology (Shanghai) under the Loan Agreements
“New Focus Lighting & Power (Shanghai)”	紐福克斯光電科技(上海)有限公司 (New Focus Lighting and Power Technology (Shanghai) Co., Ltd.*), a company incorporated in the PRC with limited liability, an indirect wholly-owned subsidiary of the Company
“New Focus Technology (Shanghai)”	紐福克斯科技(上海)有限公司 (New Focus Technology (Shanghai) Co., Ltd.*), a company incorporated in the PRC with limited liability, a 45%-owned subsidiary of the Company
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholders”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board  
**New Focus Auto Tech Holdings Limited**  
**Tong Fei**  
*Chairman and Executive Director*

Hong Kong, 8 June 2026

*As at the date of this announcement, the Directors are: executive Director – TONG Fei; and independent non-executive Directors – LI Qingwen, ZHANG Kaizhi and LUO Baiyun.*

\* For identification purpose only