THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Wuxi Lead Intelligent Equipment Co., Ltd.**, you should disregard this circular and the proxy form.

WUXI LEAD INTELLIGENT EQUIPMENT CO., LTD.

無錫先導智能裝備股份有限公司

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

(Stock Code: 0470)

PROPOSED ADOPTION OF THE 2026 H SHARE INCENTIVE PLAN AND RELATED MATTERS; AND NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

A notice convening the EGM of Wuxi Lead Intelligent Equipment Co., Ltd. to be held in the Conference Room of the Company at No. 18 Xinzhou Road, Xinwu District, Wuxi City, Jiangsu Province, PRC on Thursday, September 10, 2026 at 2:00 p.m. is set out on pages 31 to 32 of this circular. A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.leadintelligent.com).

Whether or not you are able to attend the EGM, you are requested to complete the enclosed form of proxy in accordance with the instructions stated thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H Shareholders only) as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the EGM (i.e. not later than 2:00 p.m. on Wednesday, September 9, 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM (or any adjournment thereof) if they so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

This circular is prepared in both Chinese and English. In case of any discrepancies between the Chinese and the English versions, the Chinese version shall prevail.

August 24, 2026

CONTENTS

Page

DEFINITIONS 1

LETTER FROM THE BOARD 4

APPENDIX I SUMMARY OF PRINCIPAL TERMS OF 2026 H SHARE INCENTIVE PLAN 16

NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING 31

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

"2026 H Share Incentive Plan" or "Plan"	the 2026 H Share Incentive Plan proposed to be adopted at the EGM
"A Share(s)"	ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the Shenzhen Stock Exchange and traded in RMB
"Adoption Date"	the date on which the resolution of the general meeting approving the Plan is passed
"Articles" or "Articles of Association"	the articles of association of the Company, as amended from time to time
"Award(s)"	an award granted to a grantee under the Plan which may take the form of, and be satisfied by Award Shares,
"Award Shares"	the H Shares underlying an Award, which shall be satisfied by: (i) Treasury Shares; or (ii) existing H Shares purchased or acquired on-market or off-market by the trustee(s) of the trust
"Board"	the board of Directors
"Business Day"	any day on which the Hong Kong Stock Exchange is open for the business of dealing in securities
"CCASS"	the Central Clearing and Settlement System, a securities settlement system established and operated by the Hong Kong Securities Clearing Company Limited
"Company"	Wuxi Lead Intelligent Equipment Co., Ltd. (無錫先導智能裝備股份有限公司), a joint stock company with limited liability established in the PRC, the A Shares of which have been listed on the ChiNext of the Shenzhen Stock Exchange (stock code: 300450) and the H Shares of which have been listed on the Stock Exchange (stock code: 0470)
"Director(s)"	the director(s) of our Company

"EGM"	the 2026 second extraordinary general meeting of the Company to be held in the Conference Room of the Company at No. 18 Xinzhou Road, Xinwu District, Wuxi City, Jiangsu Province, PRC on Thursday, September 10, 2026 at 2:00 p.m., or any adjournment thereof
"Eligible Participants"	the employee participant(s)
"Grant Date"	the date on which the grant of an Award is made to a Eligible Participant, which must be a Business Day
"Grantee"	any Eligible Participant approved for participation in the Plan and who has been granted any Award pursuant to the terms of the Plan
"Group"	the Company and its subsidiaries
"H Share(s)"	ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the Hong Kong Stock Exchange and traded in HKD
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Listing Rules" or "Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, as amended from time to time
"Hong Kong Stock Exchange" or "Stock Exchange"	the Stock Exchange of Hong Kong Limited
"Latest Practicable Date"	August 20, 2026, being the latest practicable date prior to the publication of this circular for ascertaining certain information herein
"Plan Administrator(s)"	any committee of the Board or other person(s) to whom the Board has delegated its authority to administer the Plan
"PRC" or "China"	the People's Republic of China, except where the context requires otherwise, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Shares"	the ordinary shares with a nominal value of RMB1.00 each in the share capital of the Company, including the A Shares and the H Shares
"Shareholder(s)"	the holder(s) of the Shares
"Treasury Shares"	has the meaning ascribed to it under the Hong Kong Listing Rules
"%"	percent

WUXI LEAD INTELLIGENT EQUIPMENT CO., LTD.
無錫先導智能裝備股份有限公司

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

(Stock Code: 0470)

Executive Directors:
Mr. Wang Yanqing *(Chairman of the Board)*
Mr. Wang Jianxin
Mr. You Zhiliang
Mr. Wang Lei

Independent Non-executive Directors:
Ms. Zhang Mingyan
Mr. Dai Jianjun
Ms. Wong Sze Wing

Registered Office in the PRC:
No. 20 Xinxi Road,
Xinwu District, Wuxi City
Jiangsu Province
PRC

Headquarters and Principal Place of Business in the PRC:
No. 18 Xinzhou Road,
Xinwu District, Wuxi City
Jiangsu Province
PRC

Principal Place of Business in Hong Kong:
46/F, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

August 24, 2026

To the Shareholders

Dear Sir/Madam,

PROPOSED ADOPTION OF THE 2026 H SHARE INCENTIVE PLAN AND RELATED MATTERS; AND NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

The purpose of this circular is to provide you with, among other things, notice of the EGM as well as relevant details to enable you to make informed decisions on the adoption of the 2026 H Share Incentive Plan and related matters proposed for voting at the EGM.

II. PROPOSED ADOPTION OF THE 2026 H SHARE INCENTIVE PLAN

On July 20, 2026, the Board has resolved to propose the adoption of the 2026 H Share Incentive Plan. The 2026 H Share Incentive Plan will constitute a share scheme under Chapter 17 of the Hong Kong Listing Rules, and comply with the requirements thereunder, and it will be subject to the approval of the Shareholders.

As of the Latest Practicable Date, the Company does not have any specific plan for the grant of any Awards to any Grantees and no trustee has been appointed under the 2026 H Share Incentive Plan yet. None of the Directors will be the trustee(s) (if any) of the 2026 H Share Incentive Plan or will have a direct or indirect interest in the trustee(s) (if any). The trustee(s) (if any) holding unvested H Shares under the trust shall abstain from voting on matters that require Shareholders' approval under the Hong Kong Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given.

Summary of the principal terms of the 2026 H Share Incentive Plan

A summary of the principal terms of the 2026 H Share Incentive Plan is set out in Appendix I to this circular. This serves as a summary of the terms of the 2026 H Share Incentive Plan but does not constitute the full terms of the same.

Purpose

The purposes of the 2026 H Share Incentive Plan are to:

i. provide the Company with a flexible means of attracting, motivating, retaining, rewarding, compensating and/or providing benefits to Eligible Participants;

ii. align the interests of Eligible Participants with those of the Company and the Shareholders by providing Eligible Participants with an opportunity to acquire a proprietary interest in the Company and become Shareholders; and

iii. encourage Eligible Participants to contribute to the long-term development, performance and profits of the Company and enhance the value of the Company and its Shares for the benefit of the Company and the Shareholders as a whole.

Eligible Participants and Basis of Determining Eligibility

Eligible Participants determined by the Board from time to time shall be eligible to participate in the Plan. Eligible Participants shall comprise director(s) (excluding independent non-executive directors) and employee(s) (whether full time or part time) of any member of the Group (including persons who are granted Awards under the Plan as an inducement to enter into employment contracts with the Group) ("**Employee Participants**").

The eligibility of any Eligible Participant to receive an Award shall be determined by the Board based on the contribution made by such Eligible Participant to the development and growth of the Group. Without limiting the generality of the foregoing, in assessing the eligibility of an Employee Participant, the Board will consider factors including the Employee Participant's educational background, professional experience, qualifications, skills, knowledge, length of service, position, job responsibilities, contribution to the Group and performance appraisal results.

Non-eligible Participant

The below person shall not be entitled to participate in the Plan and such person shall therefore not be an Eligible Participant for the purposes of this Plan:

i. resides in a place where the grant, acceptance or vesting of an Award under the Plan is not permitted under, or is contrary to, the local laws and regulations; or

ii. where, in the opinion of the Board, must or should be excluded in order to comply with the applicable local laws, regulations and rules.

Scheme Mandate Limit

a. Scheme Mandate Limit

i. The Award Shares under the Plan shall be satisfied by: (i) Treasury Shares; or (ii) existing H Shares purchased or acquired on-market or off-market by the trustee(s) of the trust. The number of Award Shares available for grant under the Plan shall not exceed 7,000,000 H Shares (the "**Scheme Mandate Limit**"), representing approximately 0.42% of the total number of Shares in issue (excluding Treasury Shares) as at the Adoption Date, assuming that there is no change in the number of Shares in issue from the Latest Practicable Date to the Adoption Date. In any event, the total number of Shares which may be issued in respect of all Awards to be granted under the 2026 H Share Incentive Plan and all options and awards to be granted under any other share schemes of the Company shall not exceed 10% of the total number of the relevant class of Shares in issue (excluding Treasury Shares) as at the Adoption Date. The Scheme Mandate Limit may be adjusted or refreshed from time to time in accordance with the rules of the Plan, subject to compliance with any applicable laws, regulations and rules.

ii. Awards lapsed in accordance with the terms of the rules of the Plan, or the terms of any other share scheme of the Company, shall not be regarded as utilized for the purposes of calculating the Scheme Mandate Limit. For the avoidance of doubt, canceled Awards shall be regarded as utilized for the purposes of calculating the Scheme Mandate Limit.

b. Refreshment of the Scheme Mandate Limit

The Company may refresh the Scheme Mandate Limit:

i. after the later of three years from the Adoption Date or three years from the date on which the refreshment of the Scheme Mandate Limit was approved by a resolution of the general meeting, as the case may be; or

ii. within any three-year period, subject to approval by the Shareholders at a general meeting, at which the controlling Shareholder (as defined in the Listing Rules) and its associates or, if there is no controlling Shareholder, the Directors, excluding the independent non-executive Directors, and the chief executive of the Company and their respective associates shall abstain from voting in favor of the relevant resolution, and subject to compliance with any additional requirements set out in the Listing Rules, including but not limited to Rules 13.39(6) and (7), 13.40, 13.41 and 13.42 of the Listing Rules.

The total number of Shares in respect of the Awards to be granted under the Plan and the options and awards to be granted under all other share schemes of the Company under the scheme mandate as "refreshed" must not exceed 10% of the relevant class of Shares in issue (excluding Treasury Shares) as at the date of approval of the refreshed scheme mandate. The Company must send a circular to its Shareholders containing the number of Awards that were already granted under the existing Scheme Mandate Limit and the reason for the "refreshment"

c. Grants Exceeding the Scheme Mandate Limit

Subject to compliance with the requirements of the Listing Rules, the Company may seek approval from the Shareholders at a general meeting to grant Awards in excess of the Scheme Mandate Limit, provided that Awards in excess of the limit may be granted only to participants specifically identified by the Company before such Shareholders' approval is obtained. The Company must issue a circular to the Shareholders containing the name of each specified participant to whom such Awards are to be granted, the number and terms of the Awards to be granted to each participant, the purpose of granting the Awards to the specified participants and an explanation as to how the terms of the Awards serve such purpose. The number and terms of the Awards to be granted to such participants must be fixed before Shareholders' approval.

Individual Limit

The grant of Awards to an individual Eligible, where such Awards are satisfied by Treasury Shares, shall be subject to the following additional requirements:

i. where the grant of Awards to an Eligible Participant would result in the Shares transferred and to be transferred in respect of all options or awards granted and to be granted to such participant under the Plan and any other share scheme of the Company (excluding any awards and options lapsed in accordance with the terms of the relevant scheme), during the 12-month period up to and including the Grant Date exceeding 1% of the relevant class of the Shares in issue (excluding Treasury Shares) (the "**1% Individual Limit**"), the Company must separately seek approval from the Shareholders at a general meeting at which such participant and his or her close associates, or associates if the participant is a connected person, shall abstain from voting; and

ii. the Company must send a circular to the Shareholders in accordance with the requirements of the Listing Rules, which discloses the identity of the participant, the number and terms of the Awards to be granted (as well as any options or awards granted to such participant during the preceding 12-month period), the purpose of granting the Awards to the participant, and an explanation as to how the terms of such grant serve the purpose of the Plan.

Any grant of an Award to a Director, chief executive or substantial Shareholder of the Company, or any of their respective associates, where such Awards are satisfied by Treasury Shares, must first be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the Grantee). In addition:

(i) where the grant of Awards to a Director (other than an independent non-executive Director) or the chief executive of the Company, or any of their respective associates, would result in the Shares transferred and to be transferred in respect of all awards granted (excluding any awards lapsed in accordance with the terms of the scheme) during the 12-month period up to and including the date of such grant, representing in aggregate over 0.1% or such other higher percentage as may from time to time be specified by the Hong Kong Stock Exchange, of the the relevant class of Shares in issue (excluding Treasury Shares) as at the date of such grant; or

(ii) where the grant of Awards to an independent non-executive Director or substantial Shareholder of the Company, or any of their respective associates, would result in the Shares transferred and to be transferred in respect of all options and awards granted (excluding options or awards lapsed in accordance with the terms of the scheme) during the 12-month period up to and including the date of such grant, representing in aggregate over 0.1% or such other higher percentage as may from time to time be specified by the Hong Kong Stock Exchange, of the relevant class of Shares in issue (excluding Treasury Shares) as at the date of such grant, such further grant of Awards must be approved by the Shareholders at a general meeting in the manner and in accordance with the requirements prescribed under the Listing Rules and must comply with the requirements set out in the Listing Rules. Such Grantee, his or her associates and all core connected persons of the Company shall abstain from voting in favor of the relevant resolution at such general meeting.

Acceptance and Purchase Price

The Board or the Plan Administrator may, in its absolute discretion, determine the period within which an Award must be accepted. Such period shall be specified in the grant letter. A Grantee shall not be required to pay any consideration to the Company for accepting an Award under the Plan. Unless otherwise specified in the grant letter, a Grantee shall sign the grant letter to accept an Award within ten (10) Business Days from the Grant Date.

The purchase price of Awards shall be determined by the Board or the Plan Administrator at its sole discretion and notified to the Grantee in the grant letter. The purchase price shall be set at different levels at nil, par value, the prevailing market price or a discount to such market price, taking into account the purpose of the Plan, the intent of the relevant grant (including as a complement to remuneration) and the characteristics of the relevant Grantee.

Considering that the Eligible Participants have contributed or will contribute to the Group, the Board is of the view that the purchase price is fair and reasonable and in the interests of the Company and the Shareholders as a whole. The Board considers that such arrangements enable the Eligible Participants to share in both the risks and rewards associated with the Company's future performance. By fostering a sense of ownership and promoting sustained commitments, these arrangements reflect the Company's incentive arrangement which corresponds to the objectives of the Plan in recognizing the Eligible Participants' contributions to the Group.

Vesting of Awards

The Board or the Plan Administrator may in respect of each Award and subject to all applicable laws, regulations and rules determine such vesting criteria, conditions or periods for vesting of the Award in its sole and absolute discretion. The relevant vesting period of any Award shall be set out in the grant letter.

The vesting period for any Award, which are satisfied by Treasury Shares, shall not be less than twelve (12) months commencing from the Grant Date. In respect of an Employee Participant, however, the vesting period may be less than twelve (12) months commencing from and including the Grant Date in any of the following circumstances:

i. a grant of "make-whole" Awards to new Employee Participant(s) to replace an award they forfeited when leaving his or her previous employer;

ii. a grant to an Employee Participant whose employment is terminated due to death or disability or the occurrence of any out of control event, in which case the vesting of the Award may be accelerated as determined by the Board or the Plan Administrator, as the case may be;

iii. a grant of Awards with performance-based vesting conditions in lieu of time-based vesting criteria;

iv. a grant of Awards made in batches during a year for administrative and compliance reasons, which may include Awards that should have been granted earlier but had to wait for a subsequent batch. In such cases, the vesting period may be shortened to reflect the time from which the Awards would have been granted;

v. a grant of Awards with mixed or accelerated vesting schedules, for example where the Awards may vest evenly over a period of twelve (12) months; or

vi. a grant of Awards with a total vesting and holding period of more than twelve (12) months.

If the vesting date is not a Business Day, such vesting date shall, subject to any trading halt or suspension in the H Shares, be deemed to be the next Business Day immediately thereafter.

The Board is of the view that (i) there are certain instances where a rigid requirement of the vesting period not less than twelve (12) months would not be practicable or would not be fair to the Employee Participants; (ii) the Group requires a degree of flexibility to address exceptional circumstances where such flexibility is justified; and (iii) the Group should have the discretion to develop its own talent acquisition and retention strategies in light of evolving market conditions and competitive pressures within the industry, and should therefore have the ability to adopt vesting conditions as may be appropriate having regard to the individual circumstances. In light of the foregoing, the Board is of the view that the shorter vesting periods set out above are consistent with prevailing market practice, are appropriate in the circumstances and are aligned with the purpose of the Plan.

Performance targets

The Board or the Plan Administrator may, in respect of each Award and subject to all applicable laws, regulations and rules, determine in its absolute and sole discretion such performance targets, criteria or conditions applicable to the grant of the Award. Any such performance targets, criteria or conditions shall be set out in the grant letter. For the avoidance of doubt, if no performance targets, criteria or conditions are specified in the relevant grant letter, the Award shall not be subject to any such targets, criteria or conditions.

The Board or the Plan Administrator shall specify in the grant letter the person responsible for assessing how and whether such targets, criteria or conditions have been satisfied.

Where performance targets, criteria or conditions are to be specified in the relevant grant letter, the performance targets may comprise a combination of qualitative and quantitative requirements, including the performance of the Group (such as operating revenue, newly secured orders, operating cash flow, research and development investment and dividend payout ratio, each subject to dynamic assessment), the performance of the organization in which the participant serves, and the individual performance or overall performance of the participant.

The Board or the Plan Administrator as authorized by the Board and the remuneration and appraisal committee of the Board may, in its absolute discretion, waive or amend any relevant performance target or apply performance targets that are entirely different from those set out in the grant letter only where the Board or the Plan Administrator considers that the original performance targets have become inappropriate, impracticable, unfair, unduly onerous or no longer aligned with the purpose of the Plan, subject to compliance with the applicable laws, regulations and rules. Such circumstances may include changes in market, industry, macroeconomic, regulatory conditions that materially affect the relevance or attainability of the original performance targets, or the changes in the role or responsibilities of the relevant participant. Any waiver or amendment of performance targets will be considered on a case-by-case basis and must be consistent with the purposes of the Plan and the interests of the Company and its Shareholders as a whole.

The Board or the Plan Administrator shall conduct assessments from time to time by comparing actual performance against the predetermined targets to determine whether, and to what extent, such targets have been achieved. Following such assessment, if the Board or the Plan Administrator determines that any prescribed performance target has not been achieved, the unvested Award Shares for the relevant vesting period shall automatically lapse.

The Board considers that it may not always be appropriate to impose performance targets particularly when the purpose of granting the Awards is to recognize Eligible Participants for their contributions. Given that each Eligible Participant will play different roles and contribute in different ways to the Group and a generic set of performance targets cannot adequately accommodate such diversity, the Board believes that retaining discretion on whether to attach and to attach what performance targets to the Awards can place the Group in a better position to assess the contribution of the participant in light of the particular circumstances of the relevant participant, and facilitate the achievement of the aim to offer meaningful incentives to attract and retain participants that are valuable to the development of the Group, which is in line with the purpose of the Plan.

Where no performance targets are attached to an Award, prior to the grant, the Board or the Plan Administrator would have assessed the Eligible Participant's qualifications, past performance, contributions to the Group, and anticipated future value to the Group, having regard to factors such as experience, expertise, and achievement of work objectives, thereby ensuring that a substantive evaluation of contribution is conducted in all cases. Such flexibility allows the Company to effectively recognise and retained talented personnel who contribute to the Group's long-term growth and development, which is line with the purpose of the Plan.

Clawback

In any of the following circumstances:

i. the Grantee ceases to be an Eligible Participant because: (1) the employment or engagement of the Grantee with any member of the Group is terminated for cause or without notice; or (2) the Grantee is charged with, penalized for or convicted of an offense, or is charged with, penalized for or convicted of an offense involving the integrity or honesty of the Grantee;

ii. the Board or the Plan Administrator reasonably believes that the Grantee has materially breached any applicable laws, regulations and rules, or any internal policy or guideline of, or agreement with, any member of the Group, including any non-compete obligation imposed by the Group on the Grantee, and such breach is regarded as material;

iii. the Board or the Plan Administrator reasonably believes that the Grantee has engaged in serious misconduct or materially breached the terms of the Plan;

iv. the Board or the Plan Administrator reasonably believes that the Award granted to the Grantee is no longer appropriate and consistent with the purposes and objectives of the Plan; or

v. the Company is required to exercise a clawback pursuant to the applicable laws, regulations and rules and/or at the request of any regulatory authority, including but not limited to the Hong Kong Stock Exchange,

the Board or the Plan Administrator may, in its absolute discretion, determine that: (A) any Award granted but not yet vested shall immediately lapse; and (B) in respect of any H Shares delivered or cash amount paid to the Grantee under the Plan, the Grantee shall return to the Company or its nominee: (1) an equivalent number of H Shares; (2) cash equal to the market value of such H Shares or the amount of such cash payment; or (3) a combination of paragraphs (1) and (2) above.

The Directors are of the view that such clawback mechanism provides a choice for the Company to clawback the Awards granted to Grantees culpable of misconduct, ensuring that the Awards are granted only to those who act in the Company's best interests, which aligns with the purpose of the Plan. It provides the Board with more flexibility in setting the terms and conditions of the Awards under particular circumstances of each grant, which would facilitate the objective to offer meaningful incentives to attract, motivate and retain skilled and experienced individuals that are valuable to the development of the Group, and is in line with the purpose of the Plan and the interests of Shareholders as a whole.

Scheme Period

Unless terminated earlier by the Board in accordance with the Plan, the Plan shall remain valid for a period of ten (10) years commencing from the Adoption Date.

Documents on Display

A copy of the scheme document of the Plan will be published on the websites of the Stock Exchange and the Company for display for a period of not less than 14 days before the date of the EGM and the scheme document of the Plan will be made available for inspection at the EGM.

Hong Kong Listing Rules Implications

The 2026 H Share Incentive Plan will constitute a share scheme under Chapter 17 of the Hong Kong Listing Rules, and comply with the requirements thereunder, and it will be subject to the approval of the Shareholders.

The above special resolution has been approved by the Board and is hereby proposed at the EGM for Shareholders' consideration and approval.

III. AUTHORIZATION TO THE BOARD AND/OR ITS AUTHORIZED PERSON(S) TO HANDLE MATTERS RELATING TO THE 2026 H SHARE INCENTIVE PLAN

To ensure the smooth implementation of the 2026 H Share Incentive Plan, the Board proposes that, subject to the approval of the 2026 H Share Incentive Plan by the Shareholders at the EGM, the Shareholders also authorize the Board and/or its authorized person(s) to handle the relevant matters relating to the 2026 H Share Incentive Plan.

The above authorization to the Board and/or its authorized person(s) shall remain effective during the validity period of the Plan.

IV. NOTICE OF THE EGM

The EGM will be held in the Conference Room of the Company at No. 18 Xinzhou Road, Xinwu District, Wuxi City, Jiangsu Province, PRC on Thursday, September 10, 2026 at 2:00 p.m. The notice convening the EGM is set out on pages 31 to 32 of this circular. The above documents and the form of proxy for the EGM are published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.leadintelligent.com).

A form of proxy is enclosed for use at the EGM. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.leadintelligent.com). Whether or not you intend to attend the EGM, you are requested to complete the enclosed form of proxy in accordance with the instructions stated thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H Shareholders only) not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 2:00 p.m. on Wednesday, September 9, 2026) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude Shareholders from attending and voting in person at the EGM (or any adjournment thereof) if they so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

V. CLOSURE OF REGISTER OF MEMBERS

In order to determine the Shareholders who are entitled to attend the EGM, the register of members of the Company will be closed from Monday, September 7, 2026 to Thursday, September 10, 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the eligibility of holders of H Shares to attend and vote at the EGM will be Thursday, September 10, 2026.

In order to qualify for attending and voting at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Friday, September 4, 2026.

VI. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, the resolutions set out in the EGM notice will be taken by poll. The poll results will be announced by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Hong Kong Listing Rules.

Treasury Shares, if any and registered under the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, solely from the perspective of the Hong Kong Listing Rules, the Company shall, upon depositing any Treasury Shares in the CCASS, abstain from voting at any of its general meeting(s) in relation to those Shares.

As at the Latest Practicable Date, the Company held 11,152,297 Treasury A Shares, which shall carry no voting rights at the EGM. To the best knowledge of the Directors and having made all reasonable enquiries, none of the Shareholders is considered to have a material interest in any of the resolutions proposed at the EGM that would require them to abstain from voting on the approval of such resolutions.

VII. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make this circular or any statement herein misleading.

VIII. RECOMMENDATION

The Directors (including the independent non-executive Directors) are of the opinion that all the resolutions as set out in the notice of EGM for the Shareholders' consideration and approval are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of all the resolutions to be proposed at the EGM.

Yours faithfully,
By order of the Board
WUXI LEAD INTELLIGENT EQUIPMENT CO., LTD.
Mr. Wang Yanqing
Chairman of the Board, Executive Director and Chief Executive Officer

The following is a summary of the principal terms of the 2026 H Share Incentive Plan to be adopted at the EGM. This summary does not constitute, nor is it intended to constitute, part of the terms of the 2026 H Share Incentive Plan. The Directors reserve the right to make such amendments to the 2026 H Share Incentive Plan as they may consider necessary or appropriate at any time before the EGM, provided that such amendments shall not conflict in any material respect with the summary set out in this appendix.

1. PURPOSES

The purposes of the Plan are to:

i. provide the Company with a flexible means of attracting, motivating, retaining, rewarding, compensating and/or providing benefits to Eligible Participants;

ii. align the interests of Eligible Participants with those of the Company and the Shareholders by providing Eligible Participants with an opportunity to acquire a proprietary interest in the Company and become Shareholders; and

iii. encourage Eligible Participants to contribute to the long-term development, performance and profits of the Company and enhance the value of the Company and its Shares for the benefit of the Company and the Shareholders as a whole.

2. ELIGIBLE PARTICIPANTS AND BASIS FOR DETERMINING ELIGIBILITY

Eligible Participants determined by the Board from time to time shall be eligible to participate in the Plan. Eligible Participants shall comprise directors (excluding independent non-executive directors) and employees (whether full-time or part-time) of any member of the Group, including persons who are granted Awards under the Plan as an inducement to enter into employment contracts with the Group ("**Employee Participants**").

The eligibility of any Eligible Participant to receive an Award shall be determined by the Board based on the contribution made by such Eligible Participant to the development and growth of the Group. Without limiting the generality of the foregoing, in assessing the eligibility of an Employee Participant, the Board will consider factors including the Employee Participant's educational background, professional experience, qualifications, skills, knowledge, length of service, position, job responsibilities, contribution to the Group and performance appraisal results.

Non-eligible Participants

The below person shall not be entitled to participate in the Plan and such person shall therefore not be an Eligible Participant under the Plan:

i. resides in a place where the grant, acceptance or vesting of an Award under the Plan is not permitted under, or is contrary to, the local laws and regulations; or

ii. where, in the opinion of the Board, must or should be excluded in order to comply with the applicable local laws, regulations and rules.

3. SCHEME MANDATE LIMIT AND REFRESHMENT OF LIMIT

Scheme Mandate Limit

i. The Award Shares under the Plan shall be satisfied by: (i) Treasury Shares; or (ii) existing H Shares purchased or acquired on-market or off-market by the trustee(s) of the trust. The number of Award Shares available for grant under the Plan shall not exceed 7,000,000 H Shares (the "**Scheme Mandate Limit**"), representing approximately 0.42% of the total number of Shares in issue (excluding Treasury Shares) as at the Adoption Date, assuming that there is no change in the number of Shares in issue from the Latest Practicable Date to the Adoption Date. In any event, the total number of Shares which may be issued in respect of all Awards to be granted under the 2026 H Share Incentive Plan and all options and awards to be granted under any other share schemes of the Company shall not exceed 10% of the total number of the relevant class of Shares in issue (excluding Treasury Shares) as at the Adoption Date. The Scheme Mandate Limit may be adjusted or refreshed from time to time in accordance with the rules of the Plan, subject to compliance with any applicable laws, regulations and rules.

ii. Awards lapsed in accordance with the terms of the rules of the Plan, or the terms of any other share scheme of the Company, shall not be regarded as utilized for the purposes of calculating the Scheme Mandate Limit. For the avoidance of doubt, canceled Awards shall be regarded as utilized for the purposes of calculating the Scheme Mandate Limit.

Refreshment of the Scheme Mandate Limit

The Company may refresh the Scheme Mandate Limit:

i. after the later of three years from the Adoption Date or three years from the date on which the refreshment of the Scheme Mandate Limit was approved by a resolution of the general meeting, as the case may be; or

ii. within any three-year period, subject to approval by the Shareholders at a general meeting, at which the controlling Shareholder (as defined in the Listing Rules) and its associates or, if there is no controlling Shareholder, the Directors, excluding the independent non-executive Directors, and the chief executive of the Company and their respective associates shall abstain from voting in favor of the relevant resolution, and subject to compliance with any additional requirements set out in the Listing Rules, including but not limited to Rules 13.39(6) and (7), 13.40, 13.41 and 13.42 of the Listing Rules.

The total number of Shares in respect of the Awards to be granted under the Plan and the options and awards to be granted under all other share schemes of the Company under the scheme mandate as "refreshed" must not exceed 10% of the relevant class of Shares in issue (excluding Treasury Shares) as at the date of approval of the refreshed scheme mandate. The Company must send a circular to its Shareholders containing the number of Awards that were already granted under the existing Scheme Mandate Limit and the reason for the "refreshment".

Grants Exceeding the Scheme Mandate Limit

Subject to compliance with the requirements of the Listing Rules, the Company may seek approval from the Shareholders at a general meeting to grant Awards in excess of the Scheme Mandate Limit, provided that Awards in excess of the limit may be granted only to participants specifically identified by the Company before such Shareholders' approval is obtained. The Company must issue a circular to the Shareholders containing the name of each specified participant to whom such Awards are to be granted, the number and terms of the Awards to be granted to each participant, the purpose of granting the Awards to the specified participants and an explanation as to how the terms of the Awards serve such purpose. The number and terms of the Awards to be granted to such participants must be fixed before Shareholders' approval.

4. ADMINISTRATION

Administration of the Plan

The Board shall be responsible for administering the Plan in accordance with the rules of the Plan.

The authority to administer the Plan may be delegated by the Board to any committee of the Board or other person(s) deemed appropriate at the sole discretion of the Board, including its powers to offer or grant Awards and to determine the terms and conditions of such Awards, provided that the Board has the power to revoke such delegation at any time or derogate from the discretion rested with the Board as contemplated.

Any decision made by the committee or person(s) duly appointed by the Board in relation to the implementation of the Plan or the interpretation of the rules of the Plan shall be final and binding on all parties. In the event of any disagreement or ambiguity, the decision of the Board shall prevail.

The Board or the Plan Administrator may from time to time appoint one or more administrators, who may be independent third-party contractors, to assist in the administration of the Plan and may, in its absolute discretion, delegate to them such plan administrative functions as it considers appropriate. The term of appointment, scope of authority and remuneration, if any, of such administrators shall be determined from time to time by the Board or the Plan Administrator in its absolute discretion.

Powers of the Board and Plan Administrator

Subject to the rules of the Plan and any applicable laws, regulations and rules, the Board and the Plan Administrator shall have the power from time to time to:

i. interpret and construe the rules of the Plan and the terms relating to Awards granted from time to time;

ii. establish or amend arrangements, guidelines, procedures and/or regulations for the administration, interpretation, implementation and operation of the Plan, provided that none of the foregoing shall conflict with the rules of the Plan, the Articles of Association or any applicable laws, regulations and rules;

iii. take all actions necessary to implement the Plan, including but not limited to all matters relating to: (a) the appointment of an eligible trustee; (b) the execution of the trust deed; (c) the transfer of Treasury Shares in accordance with the rules of the Plan; and (d) instructing the trustee to purchase or acquire existing H Shares on-market or off-market;

iv. grant Awards to Eligible Participants selected from time to time;

v. determine the specific arrangements for grants under the Plan, including but not limited to the list of Grantees, the number of Awards, the purchase price, the vesting date, the vesting criteria, the performance targets, the clawback mechanism and other conditions;

vi. approve the form of the grant letter;

vii. determine how the vesting of Award Shares shall be dealt with in accordance with the rules of the Plan;

viii. make such appropriate and equitable adjustments to the terms of Awards granted under the Plan as it considers necessary;

ix. determine the commencement or termination date of an Award by reference to the commencement or termination date of the employment of a Grantee with any member of the Group;

x. terminate the Plan before its expiration if the Board considers it appropriate; and

xi. take such other steps or actions as it considers necessary or prudent to give effect to the rules of the Plan and/or the terms and intent of an Award.

None of any Directors or any Plan Administrators shall be personally liable for any contract or other document executed by him or her for the purposes of the Plan or for any error of judgment made in good faith. The Company shall indemnify and hold harmless each such Director and Plan Administrator against any costs, expenses (including legal expenses) or liabilities (including any amount paid in settlement of a claim with the approval of the Board), arising from any act or omission in connection with the administration or interpretation of the Plan, except to the extent arising from such person's own willful default, fraud or bad faith.

5. GRANT OF AWARDS

Grant and Form of Awards

The Board or the Plan Administrator may from time to time, in its absolute discretion, select any Eligible Participant as a Grantee and, subject to the rules of the Plan, grant an Award to such Grantee during the term of the Plan. The nature and amount of such Award shall be determined by the Board or the Plan Administrator.

Awards granted to Grantees under the Plan shall take the form of restricted shares. Upon satisfaction of the conditions specified in the relevant grant letter, the Board or the Plan Administrator shall determine the grant of an Award in respect of a specified number of H Shares to the Grantee in accordance with the terms of the Plan.

Additional Approval for Grants Exceeding the Individual Limit

i. The grant of Awards to an individual Eligible Participant, where such Awards are satisfied by Treasury Shares, shall be subject to the following additional requirements:

(a) where the grant of Awards to an Eligible Participant would result in the Shares transferred and to be transferred in respect of all options or awards granted and to be granted to such participant under the Plan and any other share scheme of the Company (excluding any awards and options lapsed in accordance with the terms of the relevant scheme) during the 12-month period up to and including the Grant Date exceeding 1% of the relevant class of Shares in issue (excluding Treasury Shares) (the "**1% Individual Limit**"), the Company must separately seek approval from the Shareholders at a general meeting at which such participant and his or her close associates, or associates if the participant is a connected person, shall abstain from voting. The number and terms of the Awards to be granted to such participant shall be fixed before Shareholders' approval is sought; and

(b) the Company must send a circular to the Shareholders in accordance with the requirements of the Listing Rules, which discloses the identity of the participant, the number or terms of grant of the Awards to be granted (as well as any options or awards granted to such participant during the preceding 12-month period), the purpose of granting the Awards to the participant and an explanation as to how the terms of the grant serve the purposes of the Plan.

ii. The grant of Awards to any Director, chief executive or substantial Shareholder of the Company, or any of their respective associates, where such Awards are satisfied by Treasury Shares, shall be subject to the following additional requirements:

(a) any grant of an Award under the Plan to a Director, chief executive or substantial Shareholder of the Company, or any of their respective associates, must first be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the Grantee);

(b) where a grant is made to any Director or chief executive of the Company with a vesting period of less than 12 months, without a performance target or without a clawback mechanism, each being a "**Special Term**", the remuneration and appraisal committee of the Board shall review the reasons why the Special Terms are appropriate and how the grant remains consistent with the purposes of the Plan; and

(c) in addition:

(1) where the grant of Awards to a Director (other than an independent non-executive Director) or the chief executive of the Company, or any of their respective associates, would result in the Shares transferred and to be transferred in respect of all awards granted (excluding any awards lapsed in accordance with the terms of the scheme) during the 12-month period up to and including the date of such grant, representing in aggregate over 0.1% or such other higher percentage as may from time to time be specified by the Hong Kong Stock Exchange, of the relevant class of Shares in issue (excluding Treasury Shares) as at the date of such grant; or

(2) where the grant of Awards to an independent non-executive Director or substantial Shareholder of the Company, or any of their respective associates, would result in the Shares transferred and to be transferred in respect of all options and awards granted (excluding options or Awards lapsed in accordance with the terms of the scheme) during the 12-month period up to and including the date of such grant, representing in aggregate over 0.1% or such other higher percentage as may from time to time be specified by the Hong Kong Stock Exchange, of the relevant class of Shares in issue (excluding Treasury Shares) as at the date of such grant,

such further grant of Awards must be approved by the Shareholders at a general meeting in the manner and in accordance with the requirements prescribed under the Listing Rules and must comply with the requirements set out in the Listing Rules. Such Grantee, his or her associates and all core connected persons of the Company shall abstain from voting in favor of the relevant resolution at such general meeting.

Restrictions on Grants

i. No Award shall be granted to any Eligible Participant, and no instruction to purchase any Shares shall be given to the trustee under the Plan, during any of the following periods:

(a) in circumstances prohibited by the Listing Rules, or at any time when dealings in the Shares by the relevant Eligible Participant are prohibited under the Listing Rules, including the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules, or any applicable laws, regulations and rules;

(b) where the Company is aware of any unpublished inside information relating to the Company, until and including the trading day following the publication of such inside information; or

(c) during the period commencing thirty (30) days immediately preceding the earlier of: (1) the date of the Board meeting, being the date first notified to the Hong Kong Stock Exchange, for approving the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (2) the deadline for the Company to publish its results for any year, half-year, quarterly or any other interim period under the Listing Rules (whether or not required under the Listing Rules), and ending on the date of the results announcement. For the avoidance of doubt, no Award may be granted during any period of delay in publishing a results announcement.

6. ACCEPTANCE AND PURCHASE PRICE

The Board or the Plan Administrator may, in its absolute discretion, determine the period within which an Award must be accepted. Such period shall be specified in the grant letter. A Grantee shall not be required to pay any consideration to the Company for accepting an Award under the Plan.

Unless otherwise specified in the grant letter, a Grantee shall sign the grant letter to accept an Award within ten (10) Business Days from the Grant Date. If an Award or any part thereof is not accepted within the time and in the manner prescribed in this rule, the unaccepted portion shall be deemed to have been irrevocably declined and shall automatically lapse.

The purchase price shall be determined by the Board or the Plan Administrator in its sole discretion and notified to the Grantee in the grant letter. The purchase price shall be set at different levels, including nil, par value, the prevailing market price or a discount to such market price, taking into account the purpose of the Plan, the intent of the relevant grant (including as a complement to remuneration) and the characteristics of the relevant Grantee.

7. VESTING OF AWARDS

The Board or the Plan Administrator may, in respect of each Award and subject to all applicable laws, regulations and rules, determine such vesting criteria, conditions or periods for vesting of the Award in its sole and absolute discretion. The relevant vesting period of any Award shall be set out in the grant letter.

The vesting period for any Award, which are satisfied by Treasury Shares, shall not be less than twelve (12) months commencing from the Grant Date. In respect of an Employee Participant, however, the vesting period may be less than twelve (12) months commencing from and including the Grant Date in any of the following circumstances:

i. a grant of "make-whole" Awards to new Employee Participant(s) to replace an award they forfeited when leaving his or her previous employer;

ii. a grant to an Employee Participant whose employment is terminated due to death or disability or the occurrence of any out of control event, in which case the vesting of the Award may be accelerated as determined by the Board or the Plan Administrator, as the case may be;

iii. a grant of Awards with performance-based vesting conditions in lieu of time-based vesting criteria;

iv. a grant of Awards made in batches during a year for administrative and compliance reasons, which may include Awards that should have been granted earlier but had to wait for a subsequent batch. In such cases, the vesting period may be shortened to reflect the time from which the Awards would have been granted;

v. a grant of Awards with mixed or accelerated vesting schedules, for example where the Awards may vest evenly over a period of twelve (12) months; or

vi. a grant of Awards with a total vesting and holding period of more than twelve (12) months.

If the vesting date is not a Business Day, subject to any trading halt or suspension in the H Shares, such vesting date shall be deemed to be the next Business Day immediately thereafter.

The Award Shares shall be identical to all issued H Shares and shall be transferred subject to all the provisions of the Articles of Association for the time being in force and will *rank pari passu* with the other fully paid H Shares in issue on the date the name of the Grantee is registered on the register of members of the Company or, if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members, save that the Grantee shall not have any voting rights, or rights to participate in any dividends or distributions (including those arising on a liquidation of the Company) declared or recommended or resolved to be paid to the Shareholders on the register prior to such registration.

8. PERFORMANCE TARGETS

The Board or the Plan Administrator may, in respect of each Award and subject to all applicable laws, regulations and rules, determine in its absolute and sole discretion such performance targets, criteria or conditions applicable to the grant of the Award. Any such performance targets, criteria or conditions shall be set out in the grant letter. For the avoidance of doubt, if no performance targets, criteria or conditions are specified in the relevant grant letter, the Award shall not be subject to any such targets, criteria or conditions.

The Board or the Plan Administrator shall specify in the grant letter the person responsible for assessing how and whether such targets, criteria or conditions have been satisfied.

Where performance targets, criteria or conditions are to be specified in the relevant grant letter, the performance targets may comprise a combination of qualitative and quantitative requirements, including the performance of the Group (such as operating revenue, newly secured orders, operating cash flow, research and development investment and dividend payout ratio, each subject to dynamic assessment), the performance of the organization in which the participant serves, and the individual performance or overall performance of the participant.

The Board or the Plan Administrator as authorized by the Board and the remuneration and appraisal committee of the Board may, in its absolute discretion, waive or amend any relevant performance target or apply performance targets that are entirely different from those set out in the grant letter only where the Board or the Plan Administrator considers that the original performance targets have become inappropriate, impracticable, unfair, unduly onerous or no longer aligned with the purpose of the Plan, subject to compliance with the applicable laws, regulations and rules. Such circumstances may include changes in market, industry, macroeconomic, regulatory conditions that materially affect the relevance or attainability of the original performance targets, or the changes in the role or responsibilities of the relevant participant. Any waiver or amendment of performance targets will be considered on a case-by-case basis and must be consistent with the purposes of the Plan and the interests of the Company and its shareholders as a whole. The Board or the Plan Administrator shall conduct assessments from time to time by comparing actual performance against the predetermined targets to determine whether, and to what extent, such targets have been achieved. Following such assessment, if the Board or the Plan Administrator determines that any prescribed performance target has not been achieved, the unvested Award Shares for the relevant vesting period shall automatically lapse.

9. RESTRICTIONS ON AWARDS

Voting and Dividend Rights

An Award shall not carry any right to vote at a general meeting of the Company or any right to dividends, transfer or any other rights. No Grantee shall be entitled to receive any cash or non-cash income, dividend or distribution and/or the sale proceeds of any non-cash or non-scrip distribution from any H Shares underlying the Awards. No Grantee shall have any rights as a Shareholder by virtue of the grant of an Award unless and until the Award has vested and the H Shares underlying such Award have been delivered to the Grantee.

Transferability of Awards

An Award shall be personal to the Grantee to whom it is granted and shall not be assignable or transferable unless the written consent of the Company has been obtained in compliance with the requirements of the Listing Rules and the Hong Kong Stock Exchange has granted a waiver in respect of such transfer, provided that any such transferee shall be bound by the provisions of the Plan and all applicable grant letters as if such transferee were the Grantee.

Any breach of the aforesaid provision shall entitle to cause the applicable unvested Awards to lapse. For this purpose, a determination by the Board to the effect that a breach of the aforesaid provision has occurred shall be final and conclusive.

Other Restrictions on Awards or Award Shares

The Board or the Plan Administrator may, in its sole discretion, grant any Award subject to such additional restrictions on the Award or the Award Shares as may be further specified in the grant letter, including restrictions on voting or transferability of the Award Shares after vesting of the Awards.

10. CANCELLATION OF AWARDS

Any Awards granted but not yet vested may be canceled at any time by the Board or the Plan Administrator after consultation with, and with the prior consent of, the Grantee.

The Board or the Plan Administrator may, in its sole discretion, acquire an Award from a Grantee at a fair price and on fair terms. Following such acquisition, the acquired Award shall be canceled.

A new Award may be granted to the same Grantee whose Award has been canceled if there remain ungranted Awards under the Scheme Mandate Limit and the grant complies with the terms of the Plan. Awards canceled in accordance with the terms of the Plan, or the terms of any other share scheme of the Company, shall be counted as utilized for the purposes of the Scheme Mandate Limit.

11. LAPSE OF AWARDS

Without prejudice to the authority of the Board or the Plan Administrator to provide for other circumstances in which an Award shall lapse under the terms of the grant letter, an Award shall automatically lapse (to the extent not yet vested) on the earliest of:

(a) the expiry of the vesting period;

(b) the date on which the Board makes a determination regarding a clawback;

(c) the expiry of any of the periods for accepting the Award as referred to in the terms of the Plan;

(d) the expiry of the vesting period under the provisions of the Plan governing the treatment of Awards upon loss of eligibility as an Eligible Participant;

(e) the date on which Awards are assigned or transferred by the Grantee to whom they are made in breach of the terms of the Plan;

(f) the date on which the Grantee gives written notice to the Board or the Plan Administrator voluntarily surrendering the Award;

(g) the date on which the Company or a member of the Group terminates the employment, service or engagement of the Grantee; or

(h) in the case of an Award subject to performance targets, the date on which the Board or the Plan Administrator determines that any performance target has not been achieved.

The Board shall have the power to determine whether an Award has lapsed, and its determination shall be final and binding on all parties. The Company shall not be liable to any Grantee in respect of the lapse of any Award under the terms of the Plan.

12. CLAWBACK

In any of the following circumstances:

(a) the Grantee ceases to be an Eligible Participant because: (1) the employment or engagement of the Grantee with any member of the Group is terminated for cause or without notice; or (2) the Grantee is charged with, penalized for or convicted of an offense, or is charged with, penalized for or convicted of an offense involving the integrity or honesty of the Grantee;

(b) the Board or the Plan Administrator reasonably believes that the Grantee has materially breached any applicable laws, regulations and rules, or any internal policy or guideline of, or agreement with, any member of the Group, including any non-compete obligation imposed by the Group on the Grantee, and such breach is regarded as material;

(c) the Board or the Plan Administrator reasonably believes that the Grantee has engaged in serious misconduct or materially breached the terms of the Plan;

(d) the Board or the Plan Administrator reasonably believes that the Award granted to the Grantee is no longer appropriate and consistent with the purposes and objectives of the Plan; or

(e) the Company is required to exercise a clawback pursuant to the applicable laws, regulations and rules and/or at the request of any regulatory authority, including but not limited to the Hong Kong Stock Exchange,

the Board or the Plan Administrator may, in its absolute discretion, determine that: (A) any Award granted but not yet vested shall immediately lapse; and (B) in respect of any H Shares delivered or cash amount paid to the Grantee under the Plan, the Grantee shall return to the Company or its nominee: (1) an equivalent number of H Shares; (2) cash equal to the market value of such H Shares or the amount of such cash payment; or (3) a combination of paragraphs (1) and (2) above.

13. ALTERATIONS IN SHARE CAPITAL OR CORPORATE TRANSACTIONS

Alterations in share capital

If, after the Adoption Date, there is any alteration in the capital structure of the Company arising from a capitalization issue of profits or reserves, rights issue, subdivision or consolidation of Shares or reduction of the share capital of the Company, other than any alteration in the capital structure of the Company arising from an issue of Shares as consideration in a transaction to which the Company is a party, the Board or the Plan Administrator shall make such corresponding adjustments, if any, as it considers appropriate in its sole discretion to reflect such alteration in respect of:

i. the number of H Shares constituting the Scheme Mandate Limit, provided that, in the event of any subdivision or consolidation of Shares, the percentage of the total number of H Shares of the Company in issue represented by the Scheme Mandate Limit on the day immediately preceding such consolidation or subdivision shall be the same as that on the day immediately following such consolidation or subdivision, rounded to the nearest whole Share;

ii. the number of H Shares comprised in each Award, to the extent that the Award has not yet vested; and

iii. the purchase price of any Award,

provided that any adjustment shall give each Grantee the same proportion of equity capital as that to which the Grantee was previously entitled, rounded to the nearest whole Share, and no adjustment shall result in any Share being issued at a price below its nominal value. In respect of any such adjustment, other than an adjustment made by way of a capitalization issue, an independent financial adviser or the auditor of the Company must confirm to the Directors in writing that the adjustment complies with the requirements set out in the Note to Rule 17.03(13) of the Listing Rules. The independent financial adviser or auditor shall act as an expert and not as an arbitrator in such capacity under this term, and its certificate shall, in the absence of manifest error, be final and binding on the Company and the Grantees. The specific adjustment mechanism to the number of H Shares subject to Awards and the purchase price shall be effected in accordance with any applicable laws, regulations and rules.

Corporate transactions

In the event of a change of control of the Company arising from a merger, scheme of arrangement or general offer, or in the event of the dissolution or liquidation of the Company, the Board or the Plan Administrator shall, in its sole discretion, determine whether to accelerate the vesting date of the Awards and/or amend or waive the vesting conditions or criteria applicable to the Awards and shall notify the Grantee accordingly, and any acceleration of vesting will only be exercised to the extent permitted under Rule 17.03F of the Listing Rules and the relevant guidance issued by the Stock Exchange from time to time. For this purpose, "control" shall have the meaning ascribed to it in the Codes on Takeovers and Mergers and Share Buy-backs issued from time to time by the Securities and Futures Commission of Hong Kong.

14. AMENDMENT OF THE PLAN OR AWARDS

Subject to provisions of the Plan, the Board may amend any terms of the Plan or any Awards granted under the Plan at any time and in any respect, provided that any amendment to the terms of the Plan or an Award must comply with the relevant requirements of Chapter 17 of the Listing Rules. Any amendment to the terms and conditions of the Plan that is of a material nature, or any amendment to the provisions relating to the matters set out in Rule 17.03 of the Listing Rules to the advantage of participants, must be approved by the Shareholders at a general meeting.

Any change to the authority of the Board or the Plan Administrator to amend the terms of the Plan must also be approved by the Shareholders at a general meeting. The terms of the Plan and the Awards thereunder, as amended or varied, must comply with the requirements of Chapter 17 of the Listing Rules.

Any amendment to the terms of the Plan or any Award granted under the Plan shall require the consent of the relevant Grantee if such amendment or variation has a material adverse effect on any subsisting rights of such Grantee in respect of an Award already granted as at that date and such Award has not yet vested, lapsed or been forfeited. However, such consent shall not be required if the Board determines, in its sole discretion, that the amendment or variation:

(a) is necessary or desirable to enable the Company, the Plan or an Award to comply with any applicable laws, regulations and rules or to meet the requirements of, or to avoid any adverse consequences under any accounting standard; or

(b) does not materially impair the benefits under the Award or any such impairment has been adequately compensated.

Any change to the terms of an Award granted to a Grantee that was initially approved by the Board, the remuneration and appraisal committee, the independent non-executive Directors and/or the general meeting, as the case may be, must also be approved by the Board, the remuneration and appraisal committee, the independent non-executive Directors and/or the general meeting, as the case may be. This requirement shall not apply where the relevant amendments takes effect automatically under the existing terms of the Plan.

15. DURATION AND TERMINATION OF THE PLAN

Unless terminated earlier by the Board in accordance with the rules of the Plan, the Plan shall remain valid for a period of ten (10) years commencing from the Adoption Date.

Following termination of the Plan, no further Award shall be offered or granted under the Plan. Notwithstanding such termination, the Plan and the rules of the Plan shall continue to be valid and effective to the extent necessary to give effect to the vesting of any Awards granted prior to the termination of the Plan, and such termination shall not affect any subsisting rights of a Grantee in respect of any Awards already granted under the Plan.

WUXI LEAD INTELLIGENT EQUIPMENT CO., LTD.
無錫先導智能裝備股份有限公司

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

(Stock Code: 0470)

NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2026 second extraordinary general meeting (the "**EGM**") of Wuxi Lead Intelligent Equipment Co., Ltd. (the "**Company**") will be held in the Conference Room of the Company at No. 18 Xinzhou Road, Xinwu District, Wuxi City, Jiangsu Province, PRC on Thursday, September 10, 2026 at 2:00 p.m. for the following purposes. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated August 24, 2026 (the "**Circular**").

Special Resolutions

1. To consider and approve the 2026 H Share Incentive Plan.

2. To consider and approve the authorization to the Board and/or its authorized person(s) to handle matters relating to the 2026 H Share Incentive Plan.

By order of the Board
WUXI LEAD INTELLIGENT EQUIPMENT CO., LTD.
Mr. Wang Yanqing
Chairman of the Board, Executive Director and Chief Executive Officer

Hong Kong, August 24, 2026

As at the date of this notice, the Board comprises: (i) Mr. Wang Yanqing, Mr. Wang Jianxin, Mr. You Zhiliang and Mr. Wang Lei as executive Directors; and (ii) Ms. Zhang Mingyan, Mr. Dai Jianjun and Ms. Wong Sze Wing as independent non-executive Directors.

Notes:

1. For details of the resolutions to be considered in the EGM, please refer to the circular of the Company dated August 24, 2026.

2. Closure of register of members and eligibility for attending the EGM

The register of members of H Shares of the Company will be closed from Monday, September 7, 2026 to Thursday, September 10, 2026 (both days inclusive), during which time no transfer of H Shares will be effected. The record date for determining the eligibility of holders of H Shares to attend and vote at the EGM will be Thursday, September 10, 2026.

In order to attend the EGM, holders of H Shares should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, before 4:30 p.m. on Friday, September 4, 2026.

3. Proxy

(1) A shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.

(2) The proxy form must be signed by the Shareholder or by an authorized person appointed by the Shareholder in writing. If the appointor is a legal entity, it must be affixed with the seal of the legal entity or signed by a legally authorized person. If the form is signed by a third party authorized by the appointor, the power of attorney signed under authorization or other authorization documents shall be notarized.

In order to be valid, in the case of holders of H Shares, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authorization document on behalf of the appointer, a notarially certified copy of that power of attorney or other authorization document, must be deposited with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the EGM (i.e. before 2:00 p.m. on Wednesday, September 9, 2026). Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof should he/she/it so wish.

4. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

5. Shareholders or their proxies attending the EGM shall produce their identity documents.

6. Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the EGM. For the avoidance of doubt, holders of treasury Shares of the Company (if any) are not entitled to vote at the EGM.

7. Miscellaneous

(1) The EGM is expected to be held for no more than half a day. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.

(2) Contact information of the Company
Contact telephone: 0510-81163600
Email: lead@leadintelligent.com
Contact person: Mr. Yao Yao

(3) All times refer to Hong Kong local time, except as otherwise stated.