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HANS CNC

大族数控

SHENZHEN HAN'S CNC TECHNOLOGY CO., LTD.

深圳市大族数控科技股份有限公司

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

(Stock Code: 3200)

CONTINUING CONNECTED TRANSACTION

PROPERTY LEASE AGREEMENTS

THE PROPERTY LEASE AGREEMENTS

On 30 March 2026, the Company (for itself and on behalf of its subsidiaries) entered into the Property Lease Agreements with Han's Laser in relation to the leasing of certain properties from Han's Laser for use as production, offices and employee dormitories.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Han's Laser holds approximately 73.60% of the issued shares of the Company and is a member of the Controlling Shareholders Group of the Company. Therefore, Han's Laser constitutes a connected person of the Company pursuant to Chapter 14A of the Listing Rules, and the transactions contemplated under the Property Lease Agreements constitute continuing connected transactions of the Company.

As the lease term under the Property Lease Agreements will not exceed twelve months from the effective date, the Group will apply the exemption under International Financial Reporting Standards 16 and recognise the lease as a short-term lease. Accordingly, the Group will recognise the lease payments relating to the Property Lease Agreements as an expense on a straight-line basis over the lease term, instead of recognising a right-of-use asset as at the commencement date of the lease.

Given that the properties to be leased under the Property Lease Agreements are similar in nature and are all entered into within a 12-month period, all transactions under the Property Lease Agreements are required to be aggregated pursuant to Rule 14A.81 of the Listing Rules. As the highest applicable percentage ratio in respect of the transactions contemplated under the Property Lease Agreements, on an aggregated basis, exceeds 0.1% but is less than 5%, such transactions are subject to the requirements of reporting, announcement and annual review under Chapter 14A of the Listing Rules but is exempt from the independent shareholders' approval requirement.

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The principal terms of the Property Lease Agreements are set out as follows:

Date

30 March 2026

Parties

- (i) Han's Laser (as the lessor)
- (ii) The Company and its subsidiaries, including Mason Electronics and Advanced Intelligent (all as the lessees)

Details of the Leased Properties

Certain floors and dormitories of Han's Laser Intelligence Manufacturing, as detailed in the table below:

	Property	Lease Term	Approximate Area/Number of Units⁽¹⁾ (m²)	Monthly Rent (RMB)	Intended Use
1.	Certain premises on 2–3/F of Building 2, 1–4/F of Building 3, 1/F and 4/F of Building 4, Han's Laser Intelligence Manufacturing Center	1 May 2026 to 30 April 2027	46,863.92	1,763,937.28	Factory
2.	Certain premises on 5/F of Building 2, 5/F of Building 3, 7/F of Building 3, 3–4/F of Building 4, Han's Laser Intelligence Manufacturing Center	1 May 2026 to 31 December 2026	18,717.74	648,129.82	Factory
3.	Certain premises on 1/F and 3/F of Building 3, Han's Laser Intelligence Manufacturing Center	1 May 2026 to 30 April 2027	6,692.35	224,640.74	Production
4.	Certain premises on 6/F of Building 3, Han's Laser Intelligence Manufacturing Center	1 May 2026 to 30 April 2027	4,170.12	133,443.84	Office
5.	Certain premises on 4/F of Building 3, Han's Laser Intelligence Manufacturing Center	1 May 2026 to 31 December 2026	5,283.54	169,073.28	Office
6.	Certain dormitories at Han's Intelligent Manufacturing Center	1 April 2026 to 30 June 2026	123 units	106,800.00	Dormitory
7.	Certain dormitories at Han's Intelligent Manufacturing Center	1 May 2026 to 30 June 2026	27 units	21,600.00	Dormitory
8.	Certain dormitories at Han's Intelligent Manufacturing Center	Ranging from 1 April 2026 to 31 August 2026	16 units	14,000.00	Dormitory
	The aggregate rental fees for the relevant lease period			RMB32.43 million	

Notes:

- (1) For properties intended for use as dormitories, the monthly rent is charged based on the number of units leased; for properties intended for use as factory or office premises, the monthly rent is charged based on the area leased.
- (2) The lease term and the leased area may be adjusted upon mutual agreement of the parties through written notice. Any such adjustment (if any) shall not affect or alter the rent unit price as originally stipulated under the Property Lease Agreements.

Renewal

In respect of the leased properties designated for use as staff dormitories, where the lessee intends to continue leasing the leased properties upon expiry of the lease term specified herein, the lessee shall submit a written renewal request to the lessor no later than one (1) month prior to the expiry of the lease term. In respect of the leased properties designated for use as factory or office premises, where the lessee intends to continue leasing the leased properties upon expiry of the lease term specified herein, the lessee shall submit a written renewal request to the lessor no later than three (3) months prior to the expiry of the lease term. Subject to the same terms and conditions, the lessee shall have priority in renewing the lease.

Termination of the Agreement

If any of the following circumstances occurs, any party to the agreement has the right to terminate the agreement: (1) the occurrence of force majeure events rendering the performance of the agreement impossible; (2) the leased properties are expropriated, acquired, requisitioned or demolished by the government; or (3) mutual agreement of each party.

BASIS OF DETERMINING RENT

The total rent payable by the Group to Han's Laser under the Property Lease Agreements is approximately RMB32.43 million. Such rent was determined based on arm's length negotiations among the parties, with reference to factors including (i) the prevailing market conditions and the rental levels of comparable properties in the vicinity. Based on the enquiries made by the Group through property agents and the landlords, the rental levels of production and office properties with similar locations, comparable areas and similar supporting facilities were approximately RMB1.6 per square meter per day, and those of staff dormitories were approximately RMB0.75 per square meter per day, which fall within a comparable range with the rent payable to Han's Laser under the Property Lease Agreements; (ii) the prices of similar transactions previously carried out between the Group and Han's Laser; and (iii) the estimated future rental levels of properties located in Bao'an District, Shenzhen.

REASONS FOR AND BENEFITS OF THE PROPERTY LEASE AGREEMENTS

Given that Han's Laser has a thorough understanding of the Group's business needs, operating model and property usage requirements, entering into the Property Leasing Agreements with Han's Laser enables the Group to meet its demand for properties for production, office and staff accommodation more effectively and promptly. In addition, Han's Laser is geographically proximate to the Group and thus offers locational advantages, which are conducive to enhancing the Group's daily operational efficiency and reducing employee commuting and management costs. The Property Leasing Agreements have been entered into on normal commercial terms and at market rates after arm's length negotiations, which facilitates the Group's stable operations and ensures workforce stability and product quality.

OPINION OF THE BOARD

The Directors (including the independent non-executive Directors) are of the opinion that the terms of the Property Lease Agreements were determined after arm's length negotiations, and the transactions contemplated thereunder were entered into in the ordinary and usual course of business of the Company on normal commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Directors, Zhang Jianqun, Zhou Huiqiang and Du Yonggang, due to their relationships with Han's Laser and/or Dazu Holdings, have abstained from voting on the relevant resolutions approving the Property Lease Agreements and the transactions contemplated thereunder on the board meeting. Save as disclosed above, no other Director had a material interest in the Property Lease Agreement or the transactions contemplated thereunder, and accordingly, no other Director abstained from voting on the relevant resolutions on the board meeting.

LISTING RULES IMPLICATIONS

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INTERNAL CONTROL MEASURES

The Group has adopted the following internal control measures and considers them effective for supervising and monitoring the transactions under the Property Lease Agreements:

1. the Company has adopted and implemented a management system on connected transactions. Under such system, the Audit Committee under the Board is responsible for the review on compliance with relevant laws, regulations, the Company's policies and the Listing Rules in respect of the continuing connected transactions. In addition, the Audit Committee under the Board, the Board and various internal departments of the Company are jointly responsible for evaluating the terms of the continuing connected transactions, in particular, the fairness of the pricing;
2. the Audit Committee under the Board, the Board and various internal departments of the Company also regularly monitor the fulfillment and the updates in relation to the continuing connected transactions. In addition, the management of the Company also regularly reviews the pricing of the continuing connected transactions;
3. the independent non-executive Directors and auditors will conduct annual review of the continuing connected transactions and provide annual confirmation in accordance with Rules 14A.55 and 14A.56 of the Listing Rules; and
4. when considering the rental fees paid by the Group to Han's Laser, the Company will continue to regularly research on prevailing market conditions and practices and make reference to the pricing and terms between the Company and independent third parties for similar transactions, to ensure that the pricing agreed by the above connected persons from mutual commercial negotiations (as the case may be) are fair, reasonable and are no less favorable than those offered to independent third parties.

The Company and its subsidiaries entered into property management services agreements with Han's Property, a wholly owned subsidiary of Dazu Holdings, on March 30, 2026, pursuant to which the Group procures property management services from Han's Property in respect of certain properties leased under the aforesaid leasing agreements. Such transactions constitute continuing connected transactions of the Company and are governed by the Dazu Service Procurement Framework Agreement entered into on January 29, 2026 between the Company and Dazu Holdings, a member of the Group's Controlling Shareholders Group. The property management services fees are determined in accordance with the pricing policies set out in the Dazu Service Procurement Framework Agreement, as disclosed in the Prospectus, and the aggregate fee amount does not exceed the corresponding annual caps set out therein. For further details of Dazu Service Procurement Framework Agreement, please refer to the prospectus of the Company.

INFORMATION OF PARTIES TO THE TRANSACTION

The Company

The Company is a joint stock company with limited liability established in the PRC, with its principal business including the research and development, production and sales of specialized PCB equipment. Its product portfolio primarily includes key PCB production processes, including lamination, drilling, photolithography, formation and testing. The Company is ultimately controlled by Mr. Gao Yunfeng.

Mason Electronics

Mason Electronics is a limited liability company established in the PRC, with its principal business including the research and development, production and sales of PCB inspection equipment.

Advanced Intelligent

Advanced Intelligent is a limited liability company established in the PRC, with its principal business including the research and development, production and sales of specialized PCB equipment.

Han's Laser

Han's Laser is a joint stock company with limited liability established in the PRC, with its principal business including the research and development, production and sales of intelligent manufacturing equipment and its key components. Han's Laser is ultimately controlled by Mr. Gao Yunfeng.

Han's Property

Han's Property is a limited liability company established in the PRC, with its principal business including property management and services related to property management. Han's Property is ultimately controlled by Mr. Gao Yunfeng.

DEFINITIONS

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

“Board”	the Board of directors of the company
“Company”	Shenzhen Han’s CNC Technology Co., Ltd. (深圳市大族數控科技股份有限公司), a joint stock company with limited liability established in the PRC on 22 April 2002, listed on the Shenzhen Stock Exchange (stock code: 301200) and The Stock Exchange of Hong Kong Limited (stock code: 03200)
“Controlling Shareholders Group”	Mr. Gao Yunfeng, Han’s Laser, Dazhu Holdings and Han’s Global Technology Co., Ltd. (大族環球科技股份有限公司)
“Director(s)”	director(s) of the company
“Group”	the Company and its subsidiaries
“Han’s Laser”	Han’s Laser Technology Industry Group Co., Ltd. (大族激光科技產業集團股份有限公司), a joint stock company with limited liability established in the PRC on 4 March 1999, listed on the Shenzhen Stock Exchange (stock code: 002008), a member of the Controlling Shareholders Group of the Company
“Dazu Holdings”	Dazu Holdings Group Co., Ltd. (大族控股集團有限公司), a company established in the PRC on 18 November 1996, a member of the Controlling Shareholders Group of the Company, ultimately controlled by Mr. Gao Yunfeng
“Han’s Property”	Shenzhen Han’s Property Management Co., Ltd. (深圳市大族物業管理有限公司), a limited liability company established in the PRC on 17 September 2009, a wholly-owned subsidiary of Dazhu Holdings which is a member of the Controlling Shareholders Group of the Company
“Mason Electronics”	Shenzhen Mason Electronics Co., Ltd. (深圳麥遜電子有限公司), a limited liability company established in the PRC on 17 November 1999, a wholly-owned subsidiary of the Company

“Advanced Intelligent”	Advanced Intelligent Machine Co., Ltd. (深圳市升宇智能科技有限公司), a limited liability company established in the PRC on 17 January 2014, a wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, from time to time
“PRC”	the People’s Republic of China, but solely for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan China
“Property Lease Agreements”	13 property lease agreements entered into by the Group with Han’s Laser on 30 March 2026
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent

By order of the Board
Shenzhen Han’s CNC Technology Co., Ltd.
Mr. Yang Chaohui
Chairman of the Board and Executive Director

Shenzhen, China
30 March 2026

As at the date of this announcement, the Board comprises Mr. Yang Chaohui as an executive Director, Mr. Zhang Jianqun, Mr. Zhou Huiqiang, Mr. Du Yonggang and Ms. Huang Linting as non-executive Directors, and Mr. Qiu Yunliang, Ms. Li Weiwei, Dr. Xin Guosheng and Ms. Xia Liya as independent non-executive Directors.