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南京熊猫电子股份有限公司

NANJING PANDA ELECTRONICS COMPANY LIMITED

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

(Stock Code: 00553)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Nanjing Panda Electronics Company Limited (the “**Company**”) dated 15 November 2021 (“**Announcement**”) in relation to the renewal of continuing connected transactions and discloseable transaction. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

The Company indicated in the Announcement that a circular (“**Circular**”) containing, among other things, (i) further details on the renewal of the continuing connected transactions under the Sale Agreement and the Financial Services Agreement (fund settlement service), (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders, and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the renewal of the Sale Agreement and the Financial Services Agreement (fund settlement service), is expected to be despatched to the Shareholders on or before 6 December 2021.

As additional time is required to prepare and finalize the content of the Circular, the despatch date of the Circular is expected to be postponed to a date falling on or before 13 December 2021.

By Order of the Board
Nanjing Panda Electronics Company Limited
Zhou Guixiang
Chairman

Nanjing, the People's Republic of China
3 December 2021

As at the date of this announcement, the Board comprises Executive Directors: Mr. Zhou Guixiang, Mr. Li Renzhi and Mr. Xia Dechuan; Non-executive Directors: Mr. Shen Jianlong and Mr. Deng Weiming; and Independent Non-executive Directors: Mr. Dai Keqin, Ms. Xiong Yanren and Mr. Chu Wai Tsun, Baggio.