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## **Shanghai Iluvatar CoreX Semiconductor Co., Ltd.**

### **上海天數智芯半導體股份有限公司**

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

**(Stock Code: 9903)**

## **PROPOSED ADOPTION OF THE H SHARE AWARD SCHEME AND PROPOSED AUTHORIZATION TO THE BOARD AND/OR AUTHORIZED PERSON TO HANDLE MATTERS RELATING TO THE H SHARE AWARD SCHEME**

### **PROPOSED ADOPTION OF THE H SHARE AWARD SCHEME**

The board (the “**Board**”) of directors (the “**Directors**”) of Shanghai Iluvatar CoreX Semiconductor Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that on March 30, 2026, the Board has resolved to propose the adoption of the H share award scheme (the “**H Share Award Scheme**”) of the Company.

#### **Purpose of the H Share Award Scheme**

The H Share Award Scheme aims to: (i) attract and retain eligible participants of the H Share Award Scheme (the “**Eligible Participants**”) who make significant contributions to the long-term growth and success of the Group, and to recognize and reward Eligible Participants for their past contributions to the Group; (ii) encourage Eligible Participants to make further contributions to the Company and to endeavor to enhance the value of the Company and its shares (the “**Shares**”) for the benefit of the Company and its shareholders (the “**Shareholders**”) as a whole; (iii) strengthen the Company’s long-term remuneration incentive strategy; and (iv) align the interests of Eligible Participants with those of the Company and its Shareholders to drive the Group’s long-term performance (whether financial, business, and operational).

## **Scheme Mandate Limit and Service Provider Sublimit**

The H Share Award Scheme will be funded by the issue of new H shares (including the transfer of treasury shares) and/or by procuring the trustee to be appointed by the Company for the administration of the H Share Award Scheme (the “**Trustee**”) to purchase existing H shares of the Company (the “**H Shares**”). To the best knowledge of the Directors and having made all reasonable enquiries, as at the date of this announcement, none of the Directors is a Trustee of the H Share Award Scheme or has a direct or indirect interest in the Trustee, if any, of the H Share Award Scheme.

The maximum number of Shares of the Company which may be allotted and issued in respect of all share awards to be granted under the H Share Award Scheme shall not exceed 5% of the total number of issued Shares of the Company (excluding treasury shares, if any) as at the date of Shareholders’ approval of such scheme limit (the “**Scheme Mandate Limit**”).

Within the Scheme Mandate Limit, the maximum number of Shares which may be allotted and issued in respect of all share awards to be granted under the H Share Award Scheme to service providers (as eligible persons), shall not exceed 1% of the total number of issued Shares of the Company (excluding treasury shares, if any) as at the date of Shareholders’ approval of the Scheme Mandate Limit (the “**Service Provider Sublimit**”).

## **PROPOSED AUTHORIZATION TO THE BOARD AND/OR AUTHORIZED PERSON TO HANDLE MATTERS RELATING TO THE H SHARE AWARD SCHEME**

To procure the implementation of the H Share Award Scheme, the Board has proposed that, subject to the approval of the H Share Award Scheme by the Shareholders at the forthcoming annual general meeting of the Company (the “**AGM**”), the Shareholders also grant an authorization to the Board and/or its authorized person to deal with matters in relation to the H Share Award Scheme with full authority.

## **LISTING RULES IMPLICATIONS**

The H Share Award Scheme constitutes a share scheme involving the issuance of new Shares by the Company under Chapter 17 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The provisions of the H Share Award Scheme will comply with Chapter 17 of the Listing Rules. No share awards involving issue of new Shares will be granted during the six months from January 8, 2026, the date on which H Shares were listed and on which dealings in H Shares were first permitted to commence on the Stock Exchange.

The H Share Award Scheme also constitutes a share scheme funded by existing Shares under Chapter 17 of the Listing Rules and shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules.

The adoption of the H Share Award Scheme is subject to, among other things, (i) the passing of special resolutions to approve the adoption of the H Share Award Scheme and the Service Provider Sublimit at the AGM pursuant to Rule 17.02(1)(a) of the Listing Rules and the articles of association of the Company, and (ii) the listing committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, any H Shares on the Stock Exchange which may fall to be issued and allotted pursuant to all the share awards to be granted under the H Share Award Scheme.

## **AGM**

A circular containing, among other things, (i) further details of the H Share Award Scheme; (ii) further details of the proposed authorization to the Board and/or authorized person to handle matters relating to the H Share Award Scheme; and (iii) a notice convening the AGM and a form of proxy will be despatched to the Shareholders (if requested) and published on the websites of HKEXnews ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.iluvatar.com](http://www.iluvatar.com)) as soon as practicable.

**The H Share Award Scheme is subject to the approval of the Shareholders. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares of the Company.**

By order of the Board  
**Shanghai Iluvatar CoreX Semiconductor Co., Ltd.**  
上海天數智芯半導體股份有限公司  
**Mr. Gai Lujiang**  
*Chairman of the Board*

Hong Kong, March 30, 2026

*As at the date of this announcement, the Board comprises Mr. Gai Lujiang, Mr. Sun Yile, Mr. Liu Zheng and Mr. Yang Lei as executive Directors, Mr. Wang Chen as non-executive Director, and Dr. Teng Yong, Mr. Ren Jintao and Dr. Wang Yan as independent non-executive Directors.*