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CAPINFO COMPANY LIMITED*

首都信息發展股份有限公司

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

(Stock Code: 1075)

CONTINUING CONNECTED TRANSACTIONS IN RELATION TO RENEWAL OF TECHNIQUE SERVICES FRAMEWORK AGREEMENT

Reference is made to the announcement of the Company dated 18 January 2023 in relation to the renewal of Technique Services Framework Agreement and the announcement dated 19 July 2024 in relation to the revision of annual caps for continuing connected transactions with BSAM Group.

As the term of the existing Technique Services Framework Agreement will be expired on 31 December 2025 and in order to continue carrying out the transactions with BSAM Group, the Company intends to renew the transactions contemplated under the Technique Services Framework Agreement with BSAM.

Pursuant to which, on 31 October 2025, the Company has entered into the Renewal Agreement with BSAM. In accordance with such agreement, BSAM Group will provide information technology products and services including electronic certification services to the Group from the effective date of the Renewal Agreement to 31 December 2028. The Group will provide information technology products and services including software development services to BSAM Group from the effective date of the Renewal Agreement to 31 December 2028. Of which, the technology service fees shall not exceed the annual caps for the continuing connected transactions as contemplated by both parties.

As at the date of this announcement, the Controlling Shareholder of the Company is Beijing Data Group, which holds approximately 48.30% interests in the issued share capital of the Company. Beijing Data Group is wholly owned by BSAM, while BSAM holds approximately 15% interests in the issued share capital of the Company through another subsidiary Beijing Industrial Developing Investment Management Co., Ltd. (北京工業發展投資管理有限公司), therefore, BSAM is a connected person of the Company under the Listing Rules. Accordingly, pursuant to the Listing Rules, the transactions contemplated under the Renewal Agreement between the Company and BSAM constitute the continuing connected transactions of the Company.

As the applicable percentage ratios (as defined under the Listing Rules) in respect of the annual caps for the service fees to be paid by BSAM Group to the Group under the Renewal Agreement are more than 5%, the transactions under the Renewal Agreement are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the applicable percentage ratios (as defined under the Listing Rules) in respect of the annual caps for the service fees to be paid by the Group to BSAM Group under the Renewal Agreement are more than 5%, the transactions under the Renewal Agreement are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

A circular containing, among other things, (i) further details of the continuing connected transactions as contemplated under the Renewal Agreement; (ii) a letter of recommendation, containing details of the continuing connected transactions, from the independent board committee; (iii) a letter of advice from the independent financial adviser to the independent board committee and the Independent Shareholders; and (iv) other information as required by the Listing Rules will be published on the websites of the HKEX (www.hkex.com.hk) and the Company (www.capinfo.com.cn/).

Reference is made to the announcement of the Company dated 18 January 2023 in relation to the renewal of Technique Services Framework Agreement and the announcement dated 19 July 2024 in relation to the revision of annual caps for continuing connected transactions with BSAM Group.

As the term of the existing Technique Services Framework Agreement will be expired on 31 December 2025 and in order to continue carrying out the transactions with BSAM Group, the Company intends to renew the transactions contemplated under the Technique Services Framework Agreement with BSAM.

RENEWAL OF TECHNIQUE SERVICES FRAMEWORK AGREEMENT

On 31 October 2025, the Company (for itself and on behalf of the Group) has entered into the Renewal Agreement with BSAM (for itself and on behalf of the BSAM Group).

The principal terms of the Renewal Agreement are set out as follows:

Date

31 October 2025

Parties

(1) the Company (for and on behalf of the Group); and

(2) BSAM (for and on behalf of the BSAM Group), a connected person of the Company

Subject Matter

Pursuant to the Renewal Agreement, (i) the Group has agreed to continue providing software development services, network system establishment and service, network design, website intensification, system integration, technical operation and maintenance, technical consultancy services, cloud services, cloud products, wireless products and related information technology services and products to BSAM Group; and (ii) BSAM Group has agreed to continue providing electronic certification, information security, network security, internet access and other products and services and system development, operation and maintenance services, as well as information technology products and services such as data governance and analysis to the Group.

Term

From the effective date of the Renewal Agreement to 31 December 2028.

CONDITIONS PRECEDENT

The transactions contemplated under the Renewal Agreement shall be subject to approval by the Independent Shareholders at the general meeting of the Company.

ANNUAL CAPS

The annual caps under the Renewal Agreement for (i) the service fees to be paid by the BSAM Group to the Group and (ii) the service fees to be paid by the Group to the BSAM Group.

Historical transaction amounts under the Technique Services Framework Agreement

The actual circumstances of the connected transactions under the Technique Services Framework Agreement of each year from 2023 to 2024 and for the six months ended 30 June 2025 are as follows:

		For the year ended 31 December 2023 (RMB0'000)	For the year ended 31 December 2024 (RMB0'000)	For the six months ended 30 June 2025 (RMB0'000)
Provision of information technology services including software development, system integration, network system services, cloud platform by the Group to BSAM Group	Income	3,409	7,316	2,409

		For the year ended 31 December 2023 (RMB0'000)	For the year ended 31 December 2024 (RMB0'000)	For the six months ended 30 June 2025 (RMB0'000)
Provision of electronic certification, information security, network security, internet access and other products and services and system development, operation and maintenance services, as well as information technology products and services such as data governance and analysis by BSAM Group to the Group	Expense	2,759 (including service fees under Capnet Framework Agreement with an amount of 323)	3,089	1,872

Annual Caps under the Renewal Agreement

The annual caps for (i) the service fees to be paid by BSAM Group to the Group and (ii) the service fees to be paid by the Group to BSAM Group under the Renewal Agreement for the each of the three years ending 31 December 2028 are set out as follows:

	For the year ending 31 December 2026 (RMB0'000)	For the year ending 31 December 2027 (RMB0'000)	For the year ending 31 December 2028 (RMB0'000)
Annual cap for the service fees to be paid by BSAM Group to the Group	10,500	10,500	10,500
Annual cap for the service fees to be paid by the Group to BSAM Group	4,950	4,950	4,950

PRICING POLICY

For the technology services to be provided by the Group to the BSAM Group and for the technology services to be provided by BSAM Group to the Group, both parties will (i) estimate the overall costs based on costs of labour, software and hardware equipment and etc. for the provision of the services and products, and then proposes a preliminary quotation based on the estimated overall costs plus a gross profit margin; (ii) refer to the average bidding price of similar services and products in the open market, such as the China Government Procurement Network (中國政府採購網) (<http://www.ccgp.gov.cn/>); (iii) the average price offered to independent third parties for similar services and products, (iv) based on an arm's length negotiations by both parties so as to ensure the service fee is reasonable and competitive; and (v) in compliance with relevant laws, regulations, policy documents and the relevant pricing system.

The management of the Group will adjust pricing policy from time to time in light of the changing market environment and taking into account of the status of development of the Company so that its pricing is competitive, beneficial to the Group and in compliance with the applicable laws, regulations and policy documents.

INTERNAL CONTROL POLICIES

Each quotation for the service and products to be provided by the Group to BSAM Group under the Renewal Agreement will go through the internal approval system of the Group, under which it passes through different departments for consideration, including the planning department, the finance management department and the management of the Company for review and approval. The management of the Company would ensure that the final quotation is fair and reasonable and beneficial to the Group as a whole.

Each individual transaction in relation to the service and products to be provided by BSAM Group to the Group under the Renewal Agreement shall be reviewed and approved by the head of the procurement department of the Group before execution to ensure that the terms and procedures are in compliance with the Company's pricing policy. Following the entering into of the Renewal Agreement, the Company will regularly review the transactions to be entered into with BSAM Group to identify any transactions that may be at risk of exceeding the annual caps and any measures to be introduced in response to such transactions. The finance management department of the Group is responsible for monitoring the transaction amounts of the continuing connected transactions quarterly, reporting to Board's office to ensure that the transactions are conducted in accordance with the respective pricing policies and the annual caps are not exceeded.

The auditors and independent non-executive Directors of the Company will also conduct annual review of the continuing connected transactions entered into by the Group on whether the continuing connected transactions have been conducted in compliance of the pricing policies and whether the relevant annual caps have been exceeded.

REASONS FOR AND BENEFITS OF THE ENTERING INTO OF THE RENEWAL AGREEMENT

The Group is principally engaged in, inter alia, software development and services, system integration, data processing services, information professional services and etc.

BSAM Group has maintained good cooperation relationship with the Group for a long time and with the extensive and in-depth application of internet, cloud computing, and big data technologies, the number of information technology services and product transactions between the Group and BSAM Group has increased. The Board believes that the entering into the Renewal Agreement will be beneficial to the Group's operation. The Board is also of the view that the services to be provided by BSAM Group to the Group will continue helping the Group to maintain and enhance its network security system, and improve the related level of technology and services.

Accordingly, the Directors (including the independent non-executive Directors) consider that the terms of the Renewal Agreement, the annual caps for the service fees to be paid by the Group to BSAM Group and that to be paid by BSAM Group to the Group under the Renewal Agreement are fair and reasonable, entered into in the ordinary and usual course of business of the Group and are in the interests of the Group and the Shareholders as a whole.

By virtue of her capacity as an employee of BSAM, Ms. Yan Yi, is regarded to have a material interest in the Renewal Agreement and the transactions contemplated thereunder, and had abstained from voting on the Board resolutions approving the Renewal Agreement and the transactions contemplated thereunder. Save as disclosed above, none of the Directors has any material interest in the Renewal Agreement and the transactions contemplated thereunder.

GENERAL INFORMATION

Information on the Company

The Company is a joint stock limited company established in the PRC on 23 January 1998 with limited liability, which is principally engaged in, inter alia, software development and services, system integration, data processing services, information professional services and etc. As at the date of this announcement, Beijing Data Group holds approximately 48.03% interests in the issued share capital of the Company, and Beijing Data Group is wholly owned by BSAM.

Information on BSAM

BSAM is a company established in the PRC with limited liability and is wholly-owned by the Beijing Municipal Government of the PRC. BSAM, as the implementer and operator of major projects in Beijing, focuses its business operations in financial services, high-tech and modern manufacturing, culture and creativity, urban development of functionality area, environmental protection and new energies.

LISTING RULES IMPLICATIONS

As at the date of this announcement, the Controlling Shareholder of the Company is Beijing Data Group, which holds approximately 48.30% interests in the issued share capital of the Company. Beijing Data Group is wholly owned by BSAM, therefore, BSAM is a connected person of the Company under the Listing Rules. Accordingly, pursuant to the Listing Rules, the transactions contemplated under the Renewal Agreement between the Company and BSAM constitute the continuing connected transactions of the Company.

As the applicable percentage ratios (as defined under the Listing Rules) in respect of the annual caps for the service fees to be paid by BSAM Group to the Group under the Renewal Agreement are more than 5%, the transactions under the Renewal Agreement are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the applicable percentage ratios (as defined under the Listing Rules) in respect of the annual caps for the service fees to be paid by the Group to BSAM Group under the Renewal Agreement are more than 5%, the transactions under the Renewal Agreement are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

DEFINITIONS

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

“Announcement”	the announcement of the Company dated 18 January 2023 in relation to the renewal of Technique Services Framework Agreement with BSAM (for itself and on behalf of the BSAM Group)
“Beijing Data Group”	Beijing Data Group Company Limited* (北京數據集團有限公司), a company established in the PRC, being the Controlling Shareholder of the Company and is wholly owned by BSAM
“Board”	the board of Directors
“BSAM”	北京市國有資產經營有限責任公司 (Beijing State-Owned Assets Management Corporation Limited*), a company established in the PRC and is wholly-owned by the Beijing Municipal Government, being a connected person of the Company
“BSAM Group”	BSAM and its subsidiaries
“Capnet Framework Agreement”	a technique services framework agreement entered into between Capinfo Cloud Technology Co., Ltd. and Capnet Company Limited on 29 December 2020, pursuant to which, Capnet Company Limited agreed to provide internet access services to Capinfo Cloud Technology Co., Ltd. for the period from 1 January 2021 to 31 December 2023
“Company”	首都信息發展股份有限公司 (Capinfo Company Limited*), a joint stock limited company established in the PRC, the overseas listed foreign share(s) of RMB1.00 each in the share capital of the Company are listed on the Main Board of the Stock Exchange (Stock code: 1075)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules and the word “connected” shall be construed accordingly

“Controlling Shareholder”	has the meaning ascribed thereto under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Independent Shareholders”	Shareholders other than those who have material interests in the Renewal Agreement and the transactions contemplated thereunder
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Parties”	collectively the Group and BSAM Group
“PRC”	the People’s Republic of China
“Renewal Agreement”	the renewal agreement of the Technique Services Framework Agreement entered into between the Company (for itself and on behalf of the Group) and BSAM (for itself and on behalf of the BSAM Group) on 31 October 2025, pursuant to which the Group and the BSAM Group agreed to provide services to each other for the period from the effective date of the renewed Technique Services Agreement to 31 December 2028
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of RMB1.00 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Technique Services Framework Agreement”	the technique services framework agreement entered into between the Company (for itself and on behalf of the Group) and BSAM (for itself and on behalf of the BSAM Group) on 18 January 2023, pursuant to which the Group and the BSAM Group agreed to provide services to each other for the period from 1 January 2023 to 31 December 2025
“%”	per cent

By order of the Board
CAPINFO COMPANY LIMITED*
Yu Donghui
Chairman

Beijing, the People's Republic of China, 31 October 2025

As at the date of this announcement, the executive directors of the Company are Mr. Yu Donghui and Mr. Zhang Yiqian; the non-executive directors of the Company are Ms. Yan Yi, Mr. Xin Shuangbai, Ms. Zhao Shujie, Mr. Jiang Wei and Mr. Wang Yuzheng; and the independent non-executive directors of the Company are Mr. Gong Zhiqiang, Mr. Cheung, Wai Hung Boswell, Mr. Dong Jin, Mr. Li Jianqiang and Mr. Zhou Jinglin.

** For identification purpose only*