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Smart Link Better Life.

Yangtze Optical Fibre and Cable Joint Stock Limited Company*
長飛光纖光纜股份有限公司

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

(Stock Code: 6869)

UPDATE ON EXPECTED TIMELINE FOR USE OF PROCEEDS

References are made to the announcements of Yangtze Optical Fibre and Cable Joint Stock Limited Company (the "**Company**", together with its subsidiaries, the "**Group**") dated December 10, 2025 (the "**Placing Announcement**") and December 17, 2025 (the "**Completion Announcement**") in relation to, among others, the placing of 70,000,000 new H shares of the Company under general mandate (the "**Placing**"). Capitalised terms used herein shall have the same meanings as those defined in the Placing Announcement and the Completion Announcement unless otherwise specified.

STATUS AND THE UPDATED EXPECTED TIMELINE FOR USE OF PROCEEDS

As disclosed in the Completion Announcement, the net proceeds from the Placing received by the Company amounted to approximately HK$2,229.46 million (the "**Net Proceeds**").

As at September 30, 2026, the Group had utilised approximately HK$1,033.62 million of the Net Proceeds. The amount of the unutilised Net Proceeds is approximately HK$1,195.84 million, all of which is allocated to the development of the Company's overseas business. As at the date of this announcement, the Net Proceeds have been used in a manner consistent with that set out in the Completion Announcement.

As disclosed in the Completion Announcement, the unutilised Net Proceeds were intended to be fully utilised by December 2026. For the reasons set out in the paragraphs headed "Reasons for Extending the Expected Timeline for Use of Proceeds" below, the board (the "**Board**") of directors (the "**Directors**") of the Company has resolved to extend the expected timeline of the use of the unutilised Net Proceeds as below.

The table below sets forth the allocation and status of utilisation of the Net Proceeds as at September 30, 2026 and the updated expected timeline of the use of the unutilised Net Proceeds:

Intended use of Net Proceeds	Planned allocation percentage	The allocation of Net Proceeds[1]	Aggregated amount utilised as at September 30, 2026	Unutilised Net Proceeds as at September 30, 2026	Expected timeline for full utilisation as disclosed in the Completion Announcement	Updated expected timeline for full utilisation[2]
		HK$ million	*HK$ million*	*HK$ million*		
General working capital	20%	445.89	445.89	–	By December 2026	N/A
Development of the Company's overseas business	80%	1,783.57	587.73	1,195.84	By December 2026	By December 2027
Total:		**2,229.46**	**1,033.62**	**1,195.84**		

Notes:

(1) The allocation of the Net Proceeds is as disclosed in the Completion Announcement.

(2) The updated expected timeline for utilisation of the unutilised Net Proceeds above is based on the Group's best estimation and is subject to change based on the future development of market conditions.

REASONS FOR EXTENDING THE EXPECTED TIMELINE FOR USE OF PROCEEDS

As the Group's overall operating cash flow has improved significantly and the construction period of certain overseas production bases has been extended, part of the Net Proceeds allocated to the development of the Company's overseas business remained unutilised as at September 30, 2026.

Currently, demand relating to artificial intelligence computing power data centres continues to grow rapidly, and customers' requirements for supply chain resilience and for new types of AI-related optical fibre products continue to evolve. In response to such changes in the market environment, the Company has been planning its overseas production capacity and business on a prudent approach based on customers' order demand.

The Board considers that such extension of the expected timeline for the use of the unutilised Net Proceeds would allow the Group to maintain strategic flexibility and to utilise the Net Proceeds in a prudent and orderly manner, which is fair and reasonable and in the best interest of the Company and its shareholders as a whole. Save as disclosed in this announcement, there are no other changes to the plan for utilising the Net Proceeds.

The Board will continuously assess the plans for the use of the unutilized Net Proceeds and may revise or amend such plans where necessary to cope with the changing market conditions in order to strive for a better performance of the Group.

By order of the Board
Yangtze Optical Fibre and Cable Joint Stock Limited Company*
長飛光纖光纜股份有限公司
Ma Jie
Chairman

Wuhan, the People's Republic of China
October 30, 2026

As at the date of this announcement, the Board comprises Dr. Zhuang Dan as executive Director; Dr. Ma Jie, Dr. Guan Jingzhi, Mr. Qiu Xiangping, Mr. Mei Yong, Dr. Tian Yu, Dr. Peter Johannes Wijnandus Marie Bongaerts and Mr. Wang Ruichun as non-executive Directors; and Dr. Li Chang'ai, Mr. Tsang Hin Fun Anthony, Mr. Frank Franciscus Dorjee and Mr. Dai Yusi as independent non-executive Directors.

* *For identification purposes only*