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BAIWANG CO., LTD.

百望股份有限公司

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

(Stock Code: 6657)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by Baiwang Co., Ltd. (百望股份有限公司) (the “**Company**”), together with its subsidiaries, (the “**Group**”), on a voluntary basis to inform its shareholders and potential investors about the latest business developments of the Company.

The board of directors (the “**Board**”) of the Company is pleased to announce that, in February 2025, leveraging its data- and AI-related experiences and expertise, the Group signed a cooperation agreement with the State Information Center of the PRC to support the construction and launch of the data resource registration system. This collaboration embodies the ability of the Group to serve major government projects and its strategic positioning in the direction of data element circulation, data asset registration and the transformation towards data intelligence, which corresponds with the “Opinions of the CPC Central Committee and the State Council on Establishing a Data Base System to Maximize a Better Role of Data Elements” (《中共中央、國務院關於構建數據基礎制度更好發揮數據要素作用的意見》) (namely “**Twenty Articles on Data**” (《數據二十條》)).

Moreover, the Group also released a data element circulation solution, covering the whole life cycle of data elements from data resource registration, data catalog service, data product development, data asset recordation, data market management to business scenario application and etc. The data element circulation solution can promote the growth and circulation of data elements in the whole society, as well as the development and transformation of data elements from “resources” to “productivity”. Through the data element circulation solution, AI will empower data value exploration and facilitate the establishment of nationwide unified data resource system.

Shareholders and potential investors are advised to exercise caution when dealing in the H shares of the Company.

By Order of the Board

Baiwang Co., Ltd.

百望股份有限公司

Ms. Chen Jie

Chairlady of the Board and Executive Director

Hong Kong, March 7, 2025

As of the date of this announcement, the Company's executive directors are Ms. Chen Jie, Mr. Fu Yingbo, Mr. Zou Yan and Ms. Jin Xin; the non-executive directors are Mr. Huang Miao and Mr. Diao Juanhuan; and the independent non-executive directors are Mr. Tian Lixin, Dr. Wu Changhai, Dr. Song Hua and Mr. Ng Kwok Yin.