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北京迪信通商貿股份有限公司

Beijing Digital Telecom Co., Ltd.

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

(Stock Code: 6188)

DISCLOSEABLE TRANSACTION IN RELATION TO THE FACTORING FINANCING AGREEMENT

THE FACTORING FINANCING AGREEMENT

On 20 September 2026, Beijing Dixin Trading (a direct wholly-owned subsidiary of the Company) entered into the Factoring Financing Agreement with the Factoring Company, pursuant to which Beijing Dixin Trading has agreed to assign certain trade receivables of its Customers to the Factoring Company, whereby the Factoring Company shall in exchange provide Beijing Dixin Trading with a revolving factoring facility on a recourse basis. The purpose of factoring certain trade receivables of its Customers to the Factoring Company before such trade receivables are due is for Beijing Dixin Trading to obtain financing under the Factoring Financing Agreement ahead of the payment dates of such trade receivables from its Customers, thereby improving the Group's cash flow and liquidity position.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the transaction contemplated under the Factoring Financing Agreement exceed 5% but all of which are less than 25%, the subject transaction constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

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Principal terms of the Factoring Financing Agreement

The principal terms of the Factoring Financing Agreement are set out below:

Date:	20 September 2026
Parties:	(1) Beijing Dixin Trading, as the assignor; and (2) the Factoring Company, as the assignee and factor.
Nature of the arrangement:	Beijing Dixin Trading shall from time to time assign certain trade receivables arising from its Customer(s) on a credit sale basis to the Factoring Company. The assigned trade receivables form a revolving pool (the "**Receivables Pool**"), and the Factoring Company provides financing to Beijing Dixin Trading based on the balance and tenor of receivables in the Receivables Pool at any given time.
Type of facility:	Revolving factoring facility with recourse
Financing limit:	The financing limit to be provided by the Factoring Company to Beijing Dixin Trading is calculated as: **Financing Limit = Valid Receivables Pool Balance × Financing Ratio**. The financing ratio will be determined by the Factoring Company based on, amongst other factors, (i) the performance status by Beijing Dixin Trading of the commercial contract with the relevant Customer(s) at the time that Beijing Dixin Trading applies for the financing from the Factoring Company; (ii) the creditworthiness of the relevant Customer(s); (iii) the quality of the trade receivables; and (iv) the payment history of the relevant Customer(s). In any event, the financing limit under the Factoring Financing Agreement shall not exceed RMB69,500,000. The financing ratio is expected to range between approximately 0.8 to 0.95.
Provision of the factoring facility and assignment of the trade receivables:	The Factoring Company shall transfer the amount of factoring proceeds to the bank account designated by Beijing Dixin Trading following the satisfaction of the relevant conditions, including but not limited to the following: (1) the Factoring Company receiving an application form for financing from Beijing Dixin Trading and a notice of full assignment of trade receivables and any other documents as requested by the Factoring Company and the Factoring Company being satisfied with the aforementioned documents;

(2) the trade receivables to be assigned under the Factoring Financing Agreement shall meet certain conditions in order to form part of the valid Receivables Pool balance, including the following:

   (i) the Underlying Contract(s) is/are true, lawful and valid and the trade receivables must have arisen under the relevant Underlying Contract(s);

   (ii) Beijing Dixin Trading has fulfilled its relevant obligations under the Underlying Contract(s) and is able to provide relevant supporting documentation to the satisfaction of the Factoring Company;

   (iii) there are no disputes between Beijing Dixin Trading and the relevant Customer(s) regarding the performance of the Underlying Contract(s);

   (iv) the trade receivables have a specified payment date or a payment date that can be clearly inferred;

   (v) the trade receivables are not past due;

   (vi) Beijing Dixin Trading has not assigned the trade receivables to any third party nor created any form of security or third-party interest in respect thereof;

   (vii) the assignment of the trade receivables is not prohibited or restricted by the laws and regulation of the applicable jurisdictions and terms of the Underlying Contract(s);

   (viii) where the assignment of the trade receivables requires the consent of a third-party, such consent has been obtained by Beijing Dixin Trading;

   (ix) there are no defects in the title, such as claims by third parties for set-off or subrogation, nor are there any circumstances where compulsory legal measures have been taken in respect of the trade receivables; and

   (x) any other conditions as may be agreed between Beijing Dixin Trading and the Factoring Company.

Interest and fees:	Fees payable under the Factoring Financing Agreement include, but not limited to, factoring financing interest, factoring service fees, early repayment handling fees, extension application handling fees, penalty interest and such other fees as may be agreed between the parties from time to time. The specific interest rate and service fee rate applicable to each drawdown will be as stated in the relevant financing application submitted by Beijing Dixin Trading and approved by the Factoring Company. The factoring financing interest to be borne by Beijing Dixin Trading under the Factoring Financing Agreement is set out as follows: Factoring financing principal x actual financing days x daily interest rate. The daily interest rate is equal to the annual interest rate divided by 360. The factoring financing interest shall be payable by Beijing Dixin Trading on a monthly basis pursuant to the terms of the Factoring Financing Agreement. The current factoring financing interest is a floating interest rate of approximately 38 basis points over the applicable RMB loan prime rate of the People's Bank of China from time to time. The factoring financing interest and the service fee rate applicable to each drawdown shall be negotiated between the parties on an arm's length basis with reference to the then current market conditions.
Term:	The Factoring Financing Agreement takes effect from the date of signing by the parties and runs on an open-ended basis until all outstanding obligations (including repayment of all factoring financing principal and the relevant interest and service fees) have been fully discharged by Beijing Dixin Trading. The term of each individual factoring financing will be as stated in the relevant financing application submitted by Beijing Dixin Trading subject to the review and approval of the Factoring Company.
Recourse:	The arrangement is a full recourse factoring arrangement. If the relevant Customer(s) fails to make full payment to the Factoring Company's designated repayment account as and when due, the Factoring Company is entitled to require Beijing Dixin Trading to repay all outstanding factoring financing principal and to pay interest, service fees, penalty interest and all other amounts due. Beijing Dixin Trading assumes joint and several liability for the relevant Customers' payment obligations.

Application of Customers' payments and remittance of surplus:	Following receipt by the Factoring Company of any payment from Customer(s) in respect of an assigned trade receivable, the Factoring Company will first apply such payment towards satisfying all amounts then due and payable by Beijing Dixin Trading under the Factoring Financing Agreement (including outstanding financing principal, interest, service fees and any other amounts due). Where, after such application, the financing limit generated by the valid receivables balance remaining in the Receivables Pool is still sufficient to cover Beijing Dixin Trading's total outstanding financing balance, the Factoring Company will remit any surplus to Beijing Dixin Trading designated remaining receivables collection account.
Events of default:	The Factoring Company is entitled to declare all outstanding financing amounts under the Factoring Financing Agreement immediately due and payable upon the occurrence of, amongst others, the following events: (i) any financial liabilities of Beijing Dixin Trading remaining unpaid at maturity, or Beijing Dixin Trading is subject to winding up, dissolution, bankruptcy, receivership or reorganisation, or any of its assets are subject to enforcement; (ii) Beijing Dixin Trading is unable or deemed unable to repay any overdue debt, or enters into negotiations with its creditors for restructuring; (iii) the outstanding value of Beijing Dixin Trading's assets falls below its liabilities; (iv) Beijing Dixin Trading has been recorded as a dishonest judgment debtor by any People's Court, or its assets have been subject to judicial preservation measures; or (v) Beijing Dixin Trading has a negative credit record in the databases of the People's Bank of China or other government agencies as a result of major economic disputes, significant litigation or arbitration proceedings arising from any debt.

FINANCIAL EFFECT OF THE FACTORING FINANCING AGREEMENT AND USE OF PROCEEDS

Under the Factoring Financing Agreement, the factoring financing limit granted by the Factoring Company to Beijing Dixin Trading shall not exceed RMB69,500,000. Given the factoring arrangement is on a full recourse basis, for accounting purposes, as the entire risks and rewards of the trade receivables have not been transferred to the Factoring Company, the factored trade receivables will not be derecognised, and the Group will recognise the outstanding amount of factoring proceeds transferred by the Factoring Company to Beijing Dixin Trading as an interest-bearing short-term borrowing. The Group intends to use the proceeds received from the Factoring Company under the Factoring Financing Agreement as general working capital.

INFORMATION ON THE GROUP

The Company is a joint stock company established in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 6188). The Group is principally engaged in the distribution and sale of mobile telecommunication devices, digital products and related accessories in the PRC.

Beijing Dixin Trading is a direct wholly-owned subsidiary of the Company incorporated in the PRC and is principally engaged in the sale of mobile telecommunication devices and accessories and provision of related services.

INFORMATION ON THE FACTORING COMPANY

The Factoring Company is a company established in the PRC and principally engaged in the provision of commercial factoring services in the PRC.

Based on the publicly available information, the Factoring Company is wholly owned by Beijing Zhengdong Digital Intelligence Information Service Co., Ltd.*（北京正東數智信息服務有限公司）, which is in turn wholly owned by JD Technology Holding Co., Ltd.*（京東科技控股股份有限公司）(“**JD Technology**”). JD Technology has a diverse shareholder base, with its first and second largest shareholder being Suqian Juhe Digital Enterprise Management Co., Ltd.*（宿遷聚合數字企業管理有限公司）(“**Suqian Juhe**”) and Mr. Richard Qiangdong Liu（劉強東）, which held 36.80% and 8.86%, respectively, in JD Technology. Suqian Juhe is wholly owned by Suqian Hanyu Technology Co., Ltd.*（宿遷瀚宇科技有限公司）(“**Suqian Hanyu**”). The beneficial owners of Suqian Hanyu are Mr. Tan Saili（檀賽利）, Ms. Sui Tingting（隋婷婷）and Ms. Zhang Pang（張雱）as to 45%, 30% and 25%, respectively.

Based on publicly available information, Suqian Juhe is a variable interest entity which have contractual arrangements with JD.com, Inc. (“**JD.com**”), a company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability which is listed on the Main Board of the Stock Exchange (stock code: 9618), with 100% of the voting rights of Suqian Juhe being exercisable by JD.com. through such contractual arrangement. Max Smart Limited, a company incorporated in the British Virgin Islands, held approximately 69.4% of the voting rights in JD.com. Max Smart Limited is beneficially owned by The Max Smart Trust. Mr. Richard Qiangdong Liu（劉強東）is the settlor of The Max Smart Trust. Mr. Richard Qiangdong Liu（劉強東）held approximately 73.1% of the voting power in JD.com.

To the best of the knowledge, information available and belief of the Directors having made all reasonable enquiry, the Factoring Company and its ultimate beneficial owners are Independent Third Parties.

REASONS FOR AND BENEFITS OF ENTERING INTO THE FACTORING FINANCING AGREEMENT

The Group's principal business involves the distribution and sale of mobile telecommunication devices, digital products and related accessories in the PRC, which by its nature gives rise to a significant volume of trade receivables in the ordinary course of business. The collection cycle of such receivables can span an extended period, which may create timing mismatches between the Group's cash inflows and its working capital requirements.

By entering into the Factoring Financing Agreement, the Group is able to convert outstanding trade receivables into immediate liquidity ahead of their scheduled payment dates, improving the Group's overall cash flow and liquidity position and credit management. The revolving nature of the facility under the Factoring Financing Agreement further provides the Group with a flexible and scalable source of working capital financing that can be drawn upon and repaid in line with the Group's operational needs at any given time.

The Directors (including the independent non-executive Directors) consider that the transactions contemplated under the Factoring Financing Agreement are entered into in the ordinary and usual course of the Group's business on normal commercial terms, and the terms of the Factoring Financing Agreement are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the transaction contemplated under the Factoring Financing Agreement exceed 5% but all of which are less than 25%, the subject transaction constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

"Beijing Dixin Trading"	Beijing Dixin Trading Co., Ltd.*（北京迪信商貿有限責任公司）, a direct wholly-owned subsidiary of the Company which is principally engaged in the sale of mobile telecommunication devices and accessories and provision of related services;
"Board"	the board of Directors of the Company;

"Company"	Beijing Digital Telecom Co., Ltd.（北京迪信通商貿股份有限公司）, a joint stock company incorporated in the PRC with limited liability, the H shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 6188);
"Customer(s)"	customer(s) of Beijing Dixin Trading who have entered into the Underlying Contract(s) with Beijing Dixin Trading and who are obliged to pay fees to Beijing Dixin Trading under the Underlying Contract(s);
"Director(s)"	the director(s) of the Company;
"Domestic Share(s)"	ordinary share(s) in the capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB;
"Factoring Company"	Shanghai Banghui Commercial Factoring Co., Ltd.*（上海邦匯商業保理有限公司）, a company established in the PRC which is principally engaged in the provision of commercial factoring services in the PRC;
"Factoring Financing Agreement"	the factoring financing agreement entered into on 20 September 2026 between Beijing Dixin Trading as the assignor and the Factoring Company as the assignee and factor, pursuant to which Beijing Dixin Trading has agreed to assign certain trade receivable of its Customer(s) to the Factoring Company, whereby the Factoring Company shall in exchange provide the Group with a revolving factoring facility on a recourse basis;
"Group"	the Company and its subsidiaries as at the date of this announcement;
"H Share(s)"	ordinary share(s) of the Company, with a par value of RMB1.00 each, which are listed on the Stock Exchange and traded in Hong Kong dollars;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Independent Third Party(ies)"	third parties independent of and not connected with (within the meaning of the Listing Rules) any directors, supervisors, chief executive or substantial shareholders of the Company, its subsidiaries and their respective associates;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"People's Court"	a People's Court（人民法院）of the PRC;

"PRC"	The People's Republic of China and, for the purpose of this announcement only, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan;
"RMB"	Renminbi, the lawful currency of the PRC;
"Shareholders"	the holder of the Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited; and
"Underlying Contract(s)"	the contract(s) entered into between Beijing Dixin Trading and its Customer(s) in respect of which the trade receivables are being assigned by Beijing Dixin Trading to the Factoring Company pursuant to the Factoring Financing Agreement.

By order of the Board
Beijing Digital Telecom Co., Ltd.
XU Liping
Chairwoman

Beijing, the PRC
20 September 2026

As at the date of this announcement, the executive Directors are Ms. XU Liping, Mr. LIU Liang and Ms. CHEN Yuan; the non-executive Directors are Ms. PAN Anran, Mr. LIU Jinyi and Mr. LIU Songshan; and the independent non-executive Directors are Mr. LV Tingjie, Mr. CAI Chun Fai and Mr. LIU Zhiyong.

* *For identification purposes only*