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Innovativity To Productivity

PRODUCTIVE TECHNOLOGIES COMPANY LIMITED

普達特科技有限公司*

(Incorporated in Bermuda and continued in the Cayman Islands with limited liability)

(Stock Code: 650)

UPDATE ON DEVELOPMENT OF EQUIPMENT FOR SEMICONDUCTOR AND SOLAR POWER

This announcement is made by Productive Technologies Company Limited (the “**Company**”) on a voluntary basis to keep the shareholders and potential investors of the Company informed of the latest business development of the Company.

Reference is made to the announcement of the Company dated 17 January 2024 in relation to the development of the equipment for semiconductor and solar power (the “**Announcement**”). Unless the context requires otherwise, the capitalized terms contained herein will have the same meanings as those defined in the Announcement.

SHIPMENT OF INLINE COPPER ELECTROPLATING EQUIPMENT INCELLPLATE CU SERIES

The Board is pleased to announce that on 23 February 2024, the Company completed the shipment of the inline copper electroplating equipment, Incellplate Cu series (the “**Product**”), to its customer. The revenue from the purchase order of the Product is yet to be recognized. To the best of the Directors’ knowledge, information, and belief, having made all reasonable inquiries, the customer and its ultimate beneficial owner are third parties independent of the Company and its connected persons as of the date of this announcement.

The copper electroplating technology, which can be applied in solar cell manufacturing, adopts base metal as interconnect material instead of precious metal silver for metallization, effectively reducing production costs. Compared with the conventional screen-printing technology, the copper electroplating technology is expected to achieve non-silicon cost reduction.

The copper metallized electrode has a smaller metal wire resistance of $1.7\Omega \cdot m$, which provides greater conductivity. The thinner copper grid line produces relatively less optical loss. Moreover, the inner side of the copper metallized electrode is dense and well-distributed, which can effectively reduce the ohmic loss of the electrode. According to industry estimation, copper electroplating can increase battery conversion efficiency by 0.3% to 0.5% compared with the conventional technology.

Incellplate Cu series equipment, developed from multi-functional inline electroplating process, adopts the horizontal inline electroplating method, one of three mainstream plating methods (i.e., vertical electroplating, horizontal inline electroplating, and insert electroplating) for its two salient advantages as follows:

- (1) The horizontal inline electroplating method features adaptation to a wide range of sizes, fully automatic operation, and thus a relatively high production capacity; and
- (2) During the horizontal inline electroplating process, the battery surface can be evenly immersed in the solution, which ensures an even electroplating layer and stable cell.

Incellplate Cu series equipment is compatible with different metal electroplating methods and diverse battery structure types, and provides stable and reliable current supply and distribution during the transmission of electric energy in a cell, creating an encapsulating process solution for equipment operation, material application, process design and waste liquid recycling.

The Product is a piece of metallization processing equipment applied to solar cell manufacturing. Based on principle of electrolysis, the Product adopts electrodeposition to coat one particular metal in a layer of metals or alloys, achieving electrode molding for solar cells.

GENERAL

The transaction contemplated under the purchase order does not constitute notifiable transaction of the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Company will make further announcement(s) as and when appropriate if required.

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

By Order of the Board
Productive Technologies Company Limited
Liu Erzhuang
Chairman and Chief Executive Officer

Hong Kong, 26 February 2024

As at the date hereof, the Board comprises seven Directors, of whom three are executive Directors, namely Dr. Liu Erzhuang (Chairman), Mr. Tan Jue and Mr. Liu Zhihai; one is non-executive Director, namely Mr. Cao Xiaohui; and three are independent non-executive Directors, namely Ms. Ge Aiji, Mr. Chau Shing Yim David, and Mr. Wang Guoping.

* For identification purposes only