

23 April 2026

Notice of compulsory acquisition to the shareholders of Asetek A/S (CVR no. 34880522) pursuant to sections 70-72 of the Danish Companies Act

Following completion of the all-cash voluntary recommended public takeover offer published on 19 December 2025, which expired following the fourth extended offer period on 8 April 2026 at 23:59 (CEST) (the "**Offer**" and the "**Offer Period**"), pursuant to which CQXA Holdings Pte. Ltd. ("**CQXA**") made an offer to acquire all of the shares (excluding treasury shares) in Asetek A/S ("**Asetek**") at a price of DKK 1.72 per share (the "**Offer Price**"), CQXA announced on 21 April 2026 that it had acquired 303,298,827 Asetek shares, corresponding to 95.3 per cent of the entire share capital and voting rights in Asetek.

Accordingly, as CQXA now holds more than 90 per cent of the total share capital and the attaching voting rights (excluding treasury shares) in Asetek, CQXA has today decided to exercise its right to initiate a compulsory acquisition of all Asetek shares (excluding treasury shares) held by remaining minority Asetek shareholders in accordance with sections 70-72 of the Danish Companies Act (the "**Compulsory Acquisition**").

Consequently, all remaining minority Asetek shareholders are hereby formally requested to transfer their Asetek shares to CQXA within a period of 4-weeks expiring on 21 May 2026 at 23:59 (CEST) (the "**Compulsory Acquisition Notice Period**"). After the 4-week period has expired, the transferred Asetek shares will be noted in the name of CQXA in Asetek's register of shareholders in accordance with section 72(1) and (2) of the Danish Companies Act against payment as set out below.

Acquisition price

The Compulsory Acquisition of the Asetek shares will be completed at a price of DKK 1.72 for each Asetek share with a nominal value of DKK 0.10, and payment will be made in cash (the "**Compulsory Acquisition Consideration**"). In the event that Asetek pays dividends (declared as final or otherwise binding on Asetek) and/or otherwise makes distributions to its shareholders in general prior to completion of the Compulsory Acquisition, and provided that the Asetek shares are transferred to CQXA ex-dividend (meaning without the right to receive paid or declared but unpaid dividend and/or other distributions), the price to be paid pursuant to the Compulsory Acquisition will be reduced by the amount of such dividend and/or distribution per share on a DKK-for-DKK basis at the discretion of CQXA.

If a remaining minority Asetek shareholder disagrees with the Compulsory Acquisition Consideration, such shareholder may, pursuant to section 70(2) of the Danish Companies Act, request that the Compulsory Acquisition Consideration be determined by an expert who shall be appointed by the court

at Asetek's registered office. However, since CQXA exercises its right to initiate the Compulsory Acquisition within three (3) months after completion of the Offer and at the same price offered under the Offer, through which CQXA acquired more than 90 per cent of the total share capital and the attaching voting rights (excluding treasury shares) in Asetek covered by the Offer, the Compulsory Acquisition Consideration will be deemed reasonable in any case, in accordance with section 70(4) of the Danish Companies Act.

Acceptance procedure for Registered Shares

Shareholders in Asetek whose shares are registered with Euronext Securities Copenhagen (VP Securities A/S) (the “**Registered Shares**”), who voluntarily choose to transfer their Registered Shares to CQXA, must contact their account holding institution prior to the expiry of the Compulsory Acquisition Notice Period and request that their Registered Shares are transferred to CQXA.

Acceptance of the transfer of Registered Shares may be communicated online through each Asetek shareholder's own account holding institution's web bank solution or by completing and submitting the enclosed acceptance form to the respective Asetek shareholder's account holding institution, which shall then communicate the Asetek shareholder's acceptance to:

Jyske Bank A/S
Vestergade 8 – 16
8600 Silkeborg
Danmark

Asetek shareholders having accepted to have their Registered Shares acquired during the Compulsory Acquisition Notice Period should note that the transfer of the Registered Shares must be notified to the Asetek shareholder's own custodian bank or other account holding institution in due time to allow the account holding institution to process and communicate the transfer to Jyske Bank A/S who must have received such notice of transfer prior to the expiry of the Compulsory Acquisition Notice Period on 21 May 2026 at 23:59 (CEST).

The deadline for notification of acceptance to each custodian bank or other account holding institution will depend upon each of the Asetek shareholder's agreement with its custodian bank or other account holding institution and the rules and procedures of the relevant account holding institution and may be earlier than the last day of the Compulsory Acquisition Notice Period.

Shareholders who hold Unregistered Shares must register such shares with Euronext Securities Copenhagen (VP Securities A/S) in order to be able to sell their shares pursuant to this notice. For further details, see the following section (*Registration of Unregistered Shares*).

Settlement of the transferred Registered Shares will take place after expiry of the Compulsory Acquisition Notice Period. All Registered Shares sold to CQXA pursuant to this notice must be free from any and all charges, liens and other encumbrances.

Any bank fees, brokerage fees and/or other costs that may be imposed on an Asetek shareholder in connection with its sale of Asetek shares in connection with the Compulsory Acquisition are payable by the selling Asetek shareholder on an individual basis, and such fees and costs will not be paid by CQXA. This will apply regardless of whether an Asetek shareholder elects to voluntarily transfer its Asetek shares to CQXA prior to the expiry of the Compulsory Acquisition Notice Period.

Registration of Unregistered Shares

Shareholder in Asetek whose shares are not registered with Euronext Securities Copenhagen (VP Securities A/S), but are registered directly in Asetek's register of shareholders (the “**Unregistered Shares**”), who wish to voluntarily transfer their shares to CQXA during the Compulsory Acquisition Notice Period, must register such Unregistered Shares with Euronext Securities Copenhagen (VP Securities A/S) in order to be able to sell their shares pursuant this notice. Once, and provided that, the Unregistered Shares have been registered with Euronext Securities Copenhagen (VP Securities A/S), the aforementioned shareholders may transfer their shares on the terms and conditions set out in this notice by following the acceptance procedure described in the foregoing section (*Acceptance procedure for Registered Shares*).

To have Unregistered Shares registered with Euronext Securities Copenhagen (VP Securities A/S), shareholders must ensure that they are able to receive delivery of Registered Shares in Denmark via a securities account with Euronext Securities Copenhagen (VP Securities A/S). Shareholders who do not yet have such access must contact their custodian bank, other account holding institution or broker to open a securities account through Euronext Securities Copenhagen (VP Securities A/S) before requesting registration of their Unregistered Shares.

Registration of shares with Euronext Securities Copenhagen (VP Securities A/S) may be subject to handling fees, custody fees and other costs charged by the relevant account holding institution, broker or custodian bank. Such fees and costs are borne by the shareholders, who are encouraged to contact their account holding institution, broker or custodian bank for further information. Shareholders who already hold shares in a Danish securities account or in a Danish custody account may already meet some or all

of the above requirements and should contact their account holding institution, broker or custodian bank to confirm their situation.

In addition to the above, reference is made to Asetek's own description of the registration process, which is available at <https://ir.asetek.com/share-info/Transfer-of-Shares-to-NasDaq/default.aspx>.

Once the Unregistered Shares have been registered with Euronext Securities Copenhagen (VP Securities A/S), shareholders must follow the instructions set out in the foregoing section (*Acceptance procedure for Registered Shares*).

Process of non-voluntary transfer of Registered Shares

After expiry of the Compulsory Acquisition Notice Period, CQXA will compulsorily acquire, against payment of the Compulsory Acquisition Consideration, the Registered Shares held by any remaining minority Asetek shareholders who have not voluntarily transferred their Registered Shares to CQXA prior to the expiry of the Compulsory Acquisition Notice Period (the "**Squeezed-out Registered Shareholders**"). Payment of the Compulsory Acquisition Consideration will take place through Euronext Securities Copenhagen (VP Securities A/S), and in exchange for such payment, ownership of the Registered Shares held by the Squeezed-out Registered Shareholders will concurrently be transferred to CQXA. After the expiry of the Compulsory Acquisition Notice Period, CQXA will thus be registered as the holder of all Registered Shares, and Asetek's register of shareholders will be updated to reflect that CQXA is the holder of all Registered Shares.

Following expiry of the Compulsory Acquisition Notice Period, CQXA will publish a statement in the Danish Business Authority's IT system informing that the Squeezed-out Registered Shareholders may demand an expert opinion on the Compulsory Acquisition Consideration within a three (3) months' deadline from the time of publication of such statement pursuant to section 72(3) of the Danish Companies Act. This right will be forfeited at the expiry of the three (3) months' period. As also mentioned above, as CQXA exercises its right to initiate the Compulsory Acquisition within three (3) months after completion of the Offer and at the same price offered under the Offer, through which CQXA acquired more than 90 per cent of the total share capital and the attaching voting rights (excluding treasury shares) in Asetek covered by the Offer, the Compulsory Acquisition Consideration will be deemed reasonable in any case, in accordance with section 70(4) of the Danish Companies Act.

Process of non-voluntary transfer of Unregistered Shares

After expiry of the Compulsory Acquisition Notice Period, CQXA will compulsorily acquire, against payment of the Compulsory Acquisition Consideration, the Unregistered Shares held by any remaining

minority Asetek shareholders who have not registered their Unregistered Shares with Euronext Securities Copenhagen (VP Securities A/S), as further detailed in the foregoing section (*Registration of Unregistered Shares*), prior to the expiry of the Compulsory Acquisition Notice Period (the “**Squeezed-out Unregistered Shareholders**”). In respect of any Unregistered Shares that are registered with Euronext Securities Copenhagen (VP Securities A/S) prior to completion of the Compulsory Acquisition, payment of the Compulsory Acquisition Consideration will take place through Euronext Securities Copenhagen (VP Securities A/S), and in exchange for such payment, ownership of such shares will concurrently be transferred to CQXA. In respect of any remaining Unregistered Shares that have not been so registered prior to expiry of the Compulsory Acquisition Notice Period, CQXA will, in accordance with section 72(1) of the Danish Companies Act, as soon as possible after expiry of the Compulsory Acquisition Notice Period, deposit without reservation the Compulsory Acquisition Consideration relating to such Unregistered Shares for the benefit of the relevant Squeezed-out Unregistered Shareholders in accordance with the Danish Escrow Account Act (in Danish: *deponeringsloven*). Following such deposit, CQXA will thus be registered as the holder of all Unregistered Shares, and Asetek’s register of shareholders will be updated to reflect that CQXA is the holder of all Unregistered Shares.

Following expiry of the Compulsory Acquisition Notice Period, CQXA will publish a statement in the Danish Business Authority’s IT system informing that the Squeezed-out Unregistered Shareholders may demand an expert opinion on the Compulsory Acquisition Consideration within a three (3) months’ deadline from the time of publication of such statement pursuant to section 72(3) of the Danish Companies Act. This right will be forfeited at the expiry of the three (3) months’ period. As also mentioned above, as CQXA exercises its right to initiate the Compulsory Acquisition within three (3) months after completion of the Offer and at the same price offered under the Offer, through which CQXA acquired more than 90 per cent of the total share capital and the attaching voting rights (excluding treasury shares) in Asetek covered by the Offer, the Compulsory Acquisition Consideration will be deemed reasonable in any case, in accordance with section 70(4) of the Danish Companies Act.

Contacts

For more information, please contact:

CQXA Holdings Pte. Ltd., Securities Department, e-mail: zhengquan@chunqiu-group.com

Versions

This announcement has been prepared in both Danish and English. In case of any inconsistency between the two versions, the Danish version shall prevail.

Disclaimer

The Compulsory Acquisition is not being made, and the Asetek shares will not be accepted for purchase from or on behalf of persons, in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction (the "**Restricted Jurisdictions**"). Persons obtaining this notice and/or into whose possession this notice comes are required to take due note and observe all such restrictions and obtain any necessary authorisations, approvals or consents. Neither CQXA nor any of its advisors accepts any liability for any violation by any person of any such restriction. Any person (including, without limitation, custodians, nominees and trustees) who intends to forward this notice to any jurisdiction outside Denmark should inform themselves of the laws of the relevant jurisdiction, before taking any action. The distribution of this notice in jurisdictions other than Denmark may be restricted by law, and, therefore, persons who come into possession of this notice should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws and regulations of any such jurisdiction.

Statement of the board of directors of Asetek A/S on the terms of the compulsory acquisition

The board of directors (the **Board**) of Asetek A/S (**Asetek**) has received and reviewed the compulsory acquisition notice from CQXA Holdings Pte. Ltd. (**CQXA**) setting forth the terms of the compulsory acquisition (the **Compulsory Acquisition**).

On that basis, the Board hereby makes the following statement pursuant to Section 70(2) of the Danish Companies Act:

The Board notes that the Compulsory Acquisition is made on financial terms equal to those offered by CQXA to the shareholders in Asetek in its offer to acquire all shares of Asetek, as set out in the offer document of 19 December 2025 as supplemented on 23 January 2026, 13 February 2026, 3 March 2026 and 19 March 2026 (the **Offer**), whereby shareholders in Asetek were offered to transfer their shares in Asetek against cash payment of DKK 1.72 per share of a nominal value of DKK 0.10. The Board notes that CQXA has informed Asetek that it has received acceptances representing more than 90 per cent of the outstanding share capital of Asetek, excluding treasury shares, under the Offer.

Reference is made to the statement of the Board on the Offer published on 19 December 2025.

Svenstrup J, 23 April 2026

The board of directors of Asetek A/S.

Acceptance of the sale of shares in Asetek A/S (CVR no. 34880522)

(to be submitted to each Asetek A/S shareholder's own custodian bank for approval and processing)

Acceptance of redemption of shares in Asetek A/S (“**Asetek**”) is provided via the Asetek shareholder's own custodian bank in such time that the custodian bank may process and provide the acceptance to Jyske Bank A/S, who must receive the acceptance no later than 21 May 2026 at 23:59 (CEST).

The undersigned hereby declares that all shares in Asetek being transferred to CQXA Holdings Pte. Ltd. ("**CQXA**") are free from any and all charges, liens and other encumbrances. The undersigned shall pay all brokerage fees and/or other costs arising out of its shares in Asetek.

On the terms set out in the notice of compulsory acquisition published by CQXA on 23 April 2026 regarding compulsory redemption of the minority shareholders in Asetek in accordance with sections 70-72 of the Danish Companies Act, I/we hereby irrevocably instruct the transfer of the following shares each of a nominal value of DKK 0.10 against cash payment of DKK 1.72 per share:

_____ shares in Asetek.

I/we hereby authorise the transfer of shares in Asetek from my/our VP account with:

Custodian bank: _____ VP account no.: _____

I/we authorise the transfer of the cash proceeds from the transfer of shares in Asetek to my/our account:

Name and address of bank: _____ IBAN/reg.no. and account no., including prefixed zeros, if any* _____

* For bank accounts outside Denmark or the US, please state the international bank account number ("**IBAN**"). For bank accounts in Denmark or the US, please state the account number.

I/we confirm that the name and address provided in the signature field below correspond to the name and address account statement of the above account.

Acceptance of applicable fees for bank transfers and/or currency exchanges

I/we acknowledge and accept that I/we am/are liable for any fee for bank transfers and/or currency exchanges, which is imposed by the recipient bank in connection with the receipt of a transfer of the proceeds transferred to me/us from CQXA for the shares. The proceeds from the shares will be paid out and transferred in Danish kroner and if it is transferred to a bank outside of Denmark, the amount will be exchanged by the receiving bank to the local currency of such bank at an exchange rate to be freely determined by the receiving bank. I/we acknowledge and accept that exchange rates may fluctuate, and I/we accept the risk of such fluctuations.

I/we confirm and consent to the acceptance form and the information contained herein being shared between Jyske Bank A/S, CQXA and my/our custodian bank.

Signature and information on the transferring Asetek shareholder:

Name

Address

Postal code and city

Country

Company registration no. / social security no.

Phone

Email

Date and signature

The undersigned custodian bank acknowledges to transfer the above shares in Asetek to CQXA's custodian bank:

Name of custodian bank

Company registration no.

CD-identification

Phone

Email

Stamp and signature

Information to the custodian bank

By attestation of this acceptance form, the minority shareholder's custodian bank must deliver this acceptance form to Jyske Bank A/S no later than 21 May 2026 at 23:59 (CEST).

Those who accept the compulsory acquisition may provide personal data to Jyske Bank A/S. Personal data provided to Jyske Bank A/S will be processed in data systems to the extent required to provide services and administer matters in Jyske Bank A/S. Personal data obtained from a party other than the customer to whom the processing relates may also be processed. Personal data may also be processed in data systems at companies and organizations with which Jyske Bank A/S cooperate. Information regarding the processing of personal data is provided by Jyske Bank A/S, which also accept requests for correction of personal data. Personal data may be obtained by Jyske Bank A/S in connection with settlement of the compulsory acquisition in the systems of Euronext Securities Copenhagen (VP Securities A/S). For detailed information about Jyske Bank A/S' handling of personal data, see <https://www.jyskebank.dk/om-os/privacy-policy>.