

Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated December 19, 2023 (the “**Prospectus**”) issued by UBTECH ROBOTICS CORP LTD (深圳市優必選科技股份有限公司) (the “**Company**”).

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This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus.

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**UBTECH ROBOTICS CORP LTD**

**深圳市優必選科技股份有限公司**

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

(Stock Code: 9880)

**PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION,  
STABILIZING ACTIONS AND END OF THE STABILIZATION  
PERIOD**

**CHANGE IN USE OF ADDITIONAL NET PROCEEDS FROM OVER-  
ALLOTMENT SHARES**

**PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION**

The Company announces that the Over-Allotment Option described in the Prospectus has been partially exercised by the Overall Coordinators and the Joint Global Coordinators (for

themselves and on behalf of the International Underwriters), on Friday, January 19, 2024 (after trading hours), in respect of an aggregate of 292,150 H Shares (the “**Over-Allotment Shares**”), representing approximately 2.59% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-Allotment Option.

The Over-Allotment Shares will be issued and allotted by the Company at HK\$90.0 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the Offer Price per H Share under the Global Offering.

### **STABILIZING ACTIONS AND END OF THE STABILIZATION PERIOD**

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Sunday, January 21, 2024, being the 30th day after the last day for lodging applications under the Hong Kong Public Offer. Further information on the stabilizing actions undertaken by Guotai Junan Securities (Hong Kong) Limited, the Stabilizing Manager, or its affiliates or any person acting for it, during the stabilization period is set out in this announcement.

### **CHANGE IN USE OF ADDITIONAL NET PROCEEDS FROM OVER-ALLOTMENT SHARES**

Reference is made to the Prospectus issued by the Company dated December 19, 2023 in relation to, among other things, the intended use of proceeds from the issue of H Shares of the Company pursuant to the Global Offering.

The Board hereby announces that after careful consideration and detailed evaluation of the current progress of execution of the future plans and business strategy of the Company and its subsidiaries (the “**Group**”), the Board has resolved to change the use of the additional net proceeds from issue of the Over-Allotment Shares (the “**Additional Net Proceeds**”). Instead of being allotted to the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus on a pro rata basis, the Additional Net Proceeds will be used for working capital and other general corporate purposes.

### **PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION**

The Company announces that the Over-Allotment Option described in the Prospectus has been partially exercised by the Overall Coordinators and the Joint Global Coordinators (for themselves and on behalf of the International Underwriters), on Friday, January 19, 2024 (after trading hours), in respect of an aggregate of 292,150 H Shares, representing approximately 2.59% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-Allotment Option.

The Over-Allotment Shares will be issued and allotted by the Company at HK\$90.0 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the Offer Price per H Share under the Global Offering. The Over-Allotment Shares will be used to facilitate the

delivery of part of H Shares to the placee who has agreed to delayed delivery of the relevant H Shares subscribed by it under the Global Offering.

### **Approval of Listing**

Approval for the listing of and permission to deal in the Over-Allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in the Over-Allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Tuesday, January 23, 2024.

### **Shareholding Structure of the Company upon the Completion of the Partial Exercise of the Over-Allotment Option**

The shareholding structure of the Company immediately before and immediately after the completion of the issue and allotment of the Over-Allotment Shares pursuant to the partial exercise of the Over-Allotment Option is as follows:

<b>Description of Shares</b>	<b>Immediately before the issue of the Over-Allotment Shares</b>		<b>Immediately after the issue of the Over-Allotment Shares</b>	
	<i>Number of Shares</i>	<i>Approximate % of the Company's total share capital</i>	<i>Number of Shares</i>	<i>Approximate % of the Company's total share capital</i>
Domestic Shares	299,967,325	71.79%	299,967,325	71.74%
H Shares converted from Domestic Shares	106,601,349	25.51%	106,601,349	25.49%
H Shares issued / to be issued pursuant to the Global Offering	<u>11,282,000</u>	<u>2.70%</u>	<u>11,574,150</u>	<u>2.77%</u>
<b>Total</b>	<b><u>417,850,674</u></b>	<b><u>100.00%</u></b>	<b><u>418,142,824</u></b>	<b><u>100.00%</u></b>

### **CHANGE IN USE OF ADDITIONAL NET PROCEEDS FROM OVER-ALLOTMENT SHARES**

The Company will receive additional net proceeds of approximately HK\$25.34 million from the Over-Allotment Shares to be issued and allotted upon the partial exercise of the Over-Allotment Option after deduction of the estimated underwriting fees and commissions and expenses payable by the Company in connection with the Global Offering.

Reference is made to the Prospectus issued by the Company dated December 19, 2023 in relation to, among other things, the intended use of proceeds from the issue of H Shares of the Company pursuant to the Global Offering (the “**Proceeds**”).

The Board hereby announces that after careful consideration and detailed evaluation of the current progress of execution of the future plans and business strategy of the Group, the Board has resolved to change the use of the Additional Net Proceeds. Instead of being allotted to the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus on a pro rata basis, the Additional Net Proceeds will be used for working capital and other general corporate purposes.

### **Reasons for and the benefits of the change in use of Additional Net Proceeds**

After careful consideration and detailed evaluation of the current progress of execution of the future plans and business strategy of the Group, the Board noted that the net proceeds received from the issue of H Shares of the Company (before partial exercise of the Over-Allotment Option) are currently sufficient for the Group to carry out the future plans disclosed in the Prospectus. As such, it will not be meaningful to further allot the Additional Net Proceeds to the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus on a pro rata basis because this will cause the Additional Net Proceeds to become idle for a foreseeable period of time and the Company will not be able to deploy the Additional Net Proceeds in an efficient manner.

The Board resolved that the Additional Net Proceeds will be used for working capital and other general corporate purposes. In such case, the Company can utilize less financing facilities from financial institution(s) for daily business operations of the Group and incur less interest expenses from such financing facilities. The Board believes the aforesaid change in the use of the Additional Net Proceeds is fair and reasonable as this would allow the Company to deploy its financial resources more efficiently and incur less interest expenses, which is therefore in the interest of the Group and the Shareholders as a whole.

The Board confirms that there are no material changes in the future plans of the Group as set out in the Prospectus. In case of any shortfall between the intended capital expenditure for the execution of future plans of the Group and the Proceeds, the Company intends to utilize the cash resources and financing facilities from financial institution(s) available to the Group to address such shortfall.

As to the progress of the use of Proceeds, the Company will provide updates to the Shareholders through disclosures in its annual report and interim report. The Company will make further announcement(s) in accordance with the requirements under the relevant Listing Rules and other applicable laws as and when appropriate.

The Board will continuously monitor the use of Proceeds and may revise or amend the plan for such use where necessary while in compliance with the relevant Listing Rules and other applicable laws to cope with market conditions and strive for better business performance of the Group.

### **STABILIZING ACTIONS AND END OF THE STABILIZATION PERIOD**

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Sunday, January 21, 2024, being the 30th day after the last day for lodging applications under the Hong Kong Public Offer.

The stabilizing actions undertaken by Guotai Junan Securities (Hong Kong) Limited, the Stabilizing Manager, or its affiliates or any person acting for it, during the stabilization period are set out below:

- (1) the over-allocation of an aggregate of 1,692,300 H Shares in the International Placing, representing approximately 15.0% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-Allotment Option);
- (2) successive purchases of an aggregate of 1,400,150 H Shares in the price range of HK\$86.45 to HK\$90.00 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%) on the market during the stabilization period, representing approximately 12.41% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-Allotment Option. The last purchase made by the Stabilizing Manager, or its affiliates or any person acting for it on the market during the stabilization period was on Friday, January 19, 2024, at the price of HK\$89.35 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%); and
- (3) the partial exercise of the Over-Allotment Option by the Overall Coordinators and the Joint Global Coordinators (for themselves and on behalf of the International Underwriters), on Friday, January 19, 2024 (after trading hours), in respect of an aggregate of 292,150 H Shares, representing approximately 2.59% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-Allotment Option, at the price of HK\$90.0 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the Offer Price per H Share under the Global Offering, to facilitate the delivery of part of H Shares to the placee who has agreed to delayed delivery of the relevant H Shares subscribed by it under the Global Offering.

The portion of the Over-Allotment Option which has not been exercised by the Overall Coordinators and the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) lapsed on Sunday, January 21, 2024.

## **PUBLIC FLOAT**

Immediately after the end of the stabilization period and the completion of the partial exercise of the Over-Allotment Option, the Company complies and will continue to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules.

By order of the Board  
**UBTECH ROBOTICS CORP LTD**  
**Jian ZHOU**  
Chairman, Executive Director and Chief  
Executive Officer

Hong Kong, January 22, 2024

As at the date of this announcement, the Board comprises (i) Mr. Zhou Jian, Mr. Xiong Youjun, Ms. Wang Lin and Mr. Liu Ming as executive directors; (ii) Mr. Xia Zuoquan, Mr. Zhou Zhifeng and Mr. Chen Qiang as non-executive directors; and (iii) Mr. Zhao Jie, Mr. Xiong Chuxiong, Mr. Poon Fuk Chuen and Mr. Leung Wai Man, Roger as independent non-executive directors.