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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in UBTECH ROBOTICS CORP LTD, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) ARRANGEMENT OF BANK CREDIT;
(2) ARRANGEMENT OF GUARANTEES;
(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

Capitalised terms used in this cover page have the same meanings as those defined in the section headed "Definitions" in the circular.

The Company will convene and hold the EGM at 3:00 p.m. on Tuesday, December 24, 2024 at JIMU Conference Room, 25/F, Building C1, Nanshan Smart Park, No. 1001 Xueyuan Avenue, Nanshan District, Shenzhen, PRC. A notice of the EGM is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use in the EGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ubtrobot.com).

Shareholders who intend to appoint a proxy to attend the EGM are required to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same not later than 24 hours before the time designated for the EGM (i.e. not later than 3:00 p.m. on Monday, December 23, 2024) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjourned or postponed meeting(s) if you so wish.

Reference to times and dates in this circular are to Hong Kong local times and dates.

December 9, 2024

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
NOTICE OF EXTRAORDINARY GENERAL MEETING	EGM-1

DEFINITIONS

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

“Adoption Date”	the date on which the H Share Incentive Scheme is approved by the Shareholders at the EGM
“Arrangement of Bank Credit”	has the meaning ascribed to it under the section headed “(1) Arrangement of Bank Credit” of this circular
“Arrangement of Guarantees”	has the meaning ascribed to it under the section headed “(2) Arrangement of Guarantees” of this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Company”	UBTECH ROBOTICS CORP LTD (深圳市優必選科技股份有限公司) (formerly known as Shenzhen UBTECH Technology Co., Ltd.* (深圳市優必選科技有限公司)), a limited liability company established under the laws of the PRC on March 31, 2012 and converted into a joint stock company with limited liability on March 29, 2019, the H Shares of which are listed on the Stock Exchange (stock code: 9880)
“China” or “PRC”	the People’s Republic of China, excluding, for the purposes of this circular only, Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi and are unlisted Shares which are currently not listed or traded on any stock exchange
“Domestic Shareholder(s)”	holder(s) of Domestic Share(s)

DEFINITIONS

“EGM”	the 2024 eighth extraordinary general meeting of the Company (or any adjournment thereof) to be convened and held at JIMU Conference Room, 25/F, Building C1, Nanshan Smart Park, No. 1001 Xueyuan Avenue, Nanshan District, Shenzhen, PRC at 3:00 p.m. on Tuesday, December 24, 2024 for the purpose of considering and, if thought fit, approving, among other things, the resolutions set out in the Notice of Extraordinary General Meeting on pages EGM-1 to EGM-3 of this circular
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“H Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Main Board of the Stock Exchange and subscribed for and traded in Hong Kong dollars
“H Shareholder(s)”	holder(s) of H Share(s)
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“Placings”	the placings under general mandate of (i) 5,060,000 new H Shares as disclosed in the announcements of the Company dated October 23, 2024 and October 29, 2024; and (ii) 7,000,000 new H Shares as disclosed in the announcements of the Company dated November 20, 2024 and November 26, 2024
“Proposed Amendments”	has the meaning ascribed to it under “(3) Proposed Amendments to the Articles of Association” in this circular
“RMB”	Renminbi, the lawful currency of the PRC
“Shares(s)”	Domestic Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

* For identification purposes only

LETTER FROM THE BOARD



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)

Executive Directors:

Zhou Jian (*Chairman*)

Xiong Youjun

Wang Lin

Liu Ming

Non-executive Directors:

Xia Zuoquan

Zhou Zhifeng

Chen Qiang

Independent Non-executive Directors:

Zhao Jie

Xiong Chuxiong

Poon Fuk Chuen

Leung Wai Man, Roger

Registered office:

Room 2201, Building C1

Nanshan Smart Park

No. 1001 Xueyuan Avenue

Changyuan Community

Taoyuan Street

Nanshan District

Shenzhen, PRC

Principal place of business

in Hong Kong:

5/F, Manulife Place

348 Kwun Tong Road

Kowloon

Hong Kong

December 9, 2024

To the Shareholders

Dear Sir or Madam,

**(1) ARRANGEMENT OF BANK CREDIT;
(2) ARRANGEMENT OF GUARANTEES;
(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you the notice of EGM and the detailed information in relation to, among other things, the following resolutions to be proposed at the EGM, to enable you to make an informed decision on whether to vote for or against the following resolutions.

(1) ARRANGEMENT OF BANK CREDIT

As the Company expands its business operations, the Company applies for bank credit from time to time. The lender banks may require the approval of the general meeting as a condition for approving the bank credit to the Company.

On December 9, 2024, the Board has resolved that the Company be proposed to apply for bank credit (as detailed in the table below), in order to ensure the continuity of the Company's bank credit and to better support the Company's business expansion. As required by the lender banks, the Company's application for bank credit shall be subject to the approval by the general meeting.

LETTER FROM THE BOARD

Set forth below are details of the proposal in relation to the arrangement of bank credit (the “Arrangement of Bank Credit”):

Borrower	Lender bank	Maximum amount of bank credit limit <i>(RMB million)</i>	Expected validation period and term of the bank credit
The Company	China CITIC Bank Co., Ltd. Shenzhen Branch* (中信銀行股份有限公司 深圳分行)	Not exceeding 400	The Company’s legal representative or his authorised representative shall be authorised to sign the credit agreements and other relevant documents within 12 months from the date of approval by the general meeting. The bank credit limit shall be available for no more than one year. The specific credit limits, credit types of and guarantee arrangement shall ultimately be subject to the actual results of approval by the banks.
	Shanghai Pudong Development Bank Co., Ltd. Shenzhen Branch* (上海浦東發展銀行股份 有限公司深圳分行)	Not exceeding 400	
	Bank of Beijing Co., Ltd. Shenzhen Branch* (北京銀行股份有限公司 深圳分行)	Not exceeding 400	
	Postal Savings Bank of China Co., Ltd. Qianhai Branch* (中國郵政儲蓄銀行股份 有限公司前海分行)	Not exceeding 200	
	Huaxia Bank Co., Ltd. Shenzhen Branch* (華夏銀行股份有限公司 深圳分行)	Not exceeding 200	
	Huishang Bank Co., Ltd. Shenzhen Branch* (徽商銀行股份有限公司 深圳分行)	Not exceeding 150	
	Bank of Jiangsu Co., Ltd. Shenzhen Branch* (江蘇銀行股份有限公司 深圳分行)	Not exceeding 100	
	Hangzhou Bank Co., Ltd.* (杭州銀行股份有限公司)	Not exceeding 100	
Total:		<u>Not exceeding 1,950</u>	

LETTER FROM THE BOARD

The Board considers that the Arrangement of Bank Credit is in the interests of the Company and the Shareholders as a whole.

As required by the lender banks, the Arrangement of Bank Credit is subject to the approval by the Shareholders at the EGM. Upon approval by the Shareholders at the EGM, the Company's legal representative or his authorised representative shall be authorised to sign the relevant legal documents with the banks on behalf of the Company within 12 months from the date of approval by the Shareholders at the EGM. The aforementioned credit terms shall be subject to the actual credit terms approved by the banks.

(2) ARRANGEMENT OF GUARANTEES

Pursuant to the Articles of Association, all matters relating to the Company's external guarantees (including the guarantee(s) provided by the Company to its subsidiaries) must be considered and approved by the Board. If the total amount of external guarantees provided by the Company within one year exceeds thirty percent of the latest audited total assets, such external guarantees provided by the Company shall be subject to consideration and approval by the Shareholders by special resolution at the general meeting of the Company.

Reference is made to the announcements of the Company dated January 24, 2024, March 11, 2024, March 27, 2024 and August 28, 2024. The current total amount of guarantees provided by the Company to its subsidiaries amounted to RMB5,040 million, which exceeds thirty percent of the latest audited total assets of the Group (i.e. approximately RMB4,766 million as of December 31, 2023).

On December 9, 2024, the Board has resolved that the Company be proposed to provide further guarantees to certain of its subsidiaries (as detailed in the table below), for the purpose of ensuring normal operations and satisfying the bank financing and other business development needs of the relevant subsidiaries of the Company.

LETTER FROM THE BOARD

Set forth below are details of the proposal in relation to the arrangement of guarantees (the “Arrangement of Guarantees”):

Guarantor	Guarantee Recipients	Relationship with the Company	Amount of guarantee (RMB million)	Expected validation period of the guarantee	Reason for the arrangement
The Company	Jiujiang Youbixing Technology Co., Ltd.* (九江優必行科技有限公司)	Direct wholly-owned subsidiary	Not exceeding 100	The Company’s legal representative or his authorised representative shall be authorised to sign the guarantee agreements and other relevant documents within 12 months from the date of approval by the general meeting	New and renewed original guarantees provided to support and satisfy the needs of business development
	Zigong Youbi Intelligent Technology Co., Ltd.* (自貢市優必智能科技有限公司)		Not exceeding 100		
	Beijing UBTECH Intelligent Robot Co., Ltd.* (北京優必選智能機器人有限公司)		Not exceeding 50		
	Liuzhou UBTECH Intelligent Technology Co., Ltd.* (柳州優必選智能科技有限公司)		Not exceeding 50		
	UBTECH (Zhengzhou) Intelligent Technology Co., Ltd.* (優必選(鄭州)智能科技有限公司)		Not exceeding 40		
	Youbixing (Jiyuan) Technology Co., Ltd.* (優必行(濟源)科技有限公司)		Not exceeding 40		
	UBTECH (Xiamen) Intelligent Technology Co., Ltd.* (優必選(廈門)智能科技有限公司)		Not exceeding 30		
	UBTECH (Nanchong) Robot Technology Co., Ltd.* (優必選(南充)機器人科技有限公司)		Not exceeding 30		
	Huizhou UBTECH Intelligent Technology Co., Ltd.* (惠州市優必選智能科技有限公司)		Not exceeding 20		
	Nanjiang Youxuan Intelligent Technology Co., Ltd.* (南江優選智能科技有限公司)		Not exceeding 20		

LETTER FROM THE BOARD

Guarantor	Guarantee Recipients	Relationship with the Company	Amount of guarantee (RMB million)	Expected validation period of the guarantee	Reason for the arrangement
	UBTECH (Hubei) Technology Co., Ltd.* (優必選(湖北) 科技有限公司)		Not exceeding 20		
	UBTECH ROBOTICS LIMITED		Not exceeding 50 (or equivalent in foreign currency)		
	Liuzhou UBTECH Intelligent Industry Co., Ltd.* (柳州優必選智能實業有限公司)	Indirect wholly-owned subsidiary	Not exceeding 210		
	U&ME Innovation Technology Company Limited		Not exceeding 50 (or equivalent in foreign currency)		
	Wuxi Uqi Intelligent Technology Co., Ltd.* (無錫優奇智能科技有限公司)	Direct non-wholly owned subsidiary	Not exceeding 800		
Total:			<u>Not exceeding 1,610</u>		

The Board considers that the Arrangement of Guarantees are in the interests of the Company and the Shareholders as a whole.

As the total amount of guarantees currently provided by the Company to its subsidiaries exceeds thirty percent of the latest audited total assets of the Group, the Arrangement of Guarantees are subject to the consideration and approval by the Shareholders at the EGM by special resolution. The Company's legal representative or his authorised representative shall be authorised to sign the guarantee agreements and other relevant documents within 12 months from the date of approval by the Shareholders at the EGM. The specific guarantee period and form of guarantee shall be subject to the guarantee agreements and relevant documents.

LETTER FROM THE BOARD

(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcements of the Company dated October 29, 2024 and November 26, 2024 in relation to, among others, the completion of the Placings. Following completion of the Placings, the total number of Shares has increased from 419,562,824 Shares to 431,622,824 Shares and the registered capital of the Company has increased from RMB419,562,824 to RMB431,622,824.

In order to reflect the increase of registered capital of the Company upon completion of the Placing, on December 9, 2024, the Board proposed to amend the relevant articles (the “**Proposed Amendments**”) of the Articles of Association. Details of the Proposed Amendments are as follows:

Existing articles	Amended articles
Article 6 The registered capital of the Company is RMB419,562,824.	Article 6 The registered capital of the Company is RMB 419,562,824 431,622,824 .
Article 21 The Company has a total of 419,562,824 shares, all of which are ordinary shares.	Article 21 The Company has a total of 419,562,824 431,622,824 shares, all of which are ordinary shares.

Save as disclosed above, the contents of the other articles of the Articles of Association remain unchanged. The Articles of Association is prepared in Chinese with no official English version. Any English translation is for reference only. In the event of any inconsistency, the Chinese version shall prevail.

The Board considers that the Proposed Amendments are in the interests of the Company and the Shareholders as a whole.

The Proposed Amendments are subject to consideration and approval by the Shareholders at the EGM.

EGM

The Company will convene and hold the EGM at 3:00 p.m. on Tuesday, December 24, 2024 at JIMU Conference Room, 25/F, Building C1, Nanshan Smart Park, No. 1001 Xueyuan Avenue, Nanshan District, Shenzhen, PRC to consider and, where appropriate, approve the proposed matters set out in the notice of the EGM. A notice of the EGM is set out on pages EGM-1 to EGM-3 of this circular. The Company will publish an announcement of the poll results in the manner required under Rule 13.39(5) of the Listing Rules after the conclusion of the EGM.

LETTER FROM THE BOARD

If you intend to appoint a proxy to attend the EGM, you are required to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the form. If the instrument appointing the proxy is signed by a person authorised by the appointer, the power of attorney authorising the execution of the instrument or other authorisation documents shall be notarised and must be served concurrently with the instrument. The form of proxy, together with the copies of the notarised power of attorney or other authorisation documents, shall be deposited at the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), or the registered office of the Company at Room 2201, Building C1, Nanshan Smart Park, No. 1001 Xueyuan Avenue, Changyuan Community, Taoyuan Street, Nanshan District, Shenzhen, PRC (for Domestic Shareholders) not later than 24 hours before the time designated for the EGM (i.e. not later than 3:00 p.m. on Monday, December 23, 2024) or any adjournment thereof (as the case may be) before the form becomes effective. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or at any adjourned meeting thereof should you so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the resolutions to be proposed at the EGM will be voted on by poll.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of this circular, no Shareholders were required to abstain from voting on the resolutions to be proposed at the EGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Board (including the independent non-executive Directors) considers that the resolutions for each of (i) the Arrangement of Bank Credit; (ii) the Arrangement of Guarantees; and (iii) the Proposed Amendments are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM.

By order of the Board
UBTECH ROBOTICS CORP LTD
Jian ZHOU

Chairman, Executive Director and Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN that the 2024 eighth extraordinary general meeting of UBTECH ROBOTICS CORP LTD (the “**Company**”) will be convened and held at JIMU Conference Room, 25/F, Building C1, Nanshan Smart Park, No. 1001 Xueyuan Avenue, Nanshan District, Shenzhen, PRC on Tuesday, December 24, 2024 at 3:00 p.m. (the “**EGM**”) to consider and, if thought fit, approve the following resolutions:

ORDINARY RESOLUTION

1. Resolution on the Company’s application for credit limit from relevant banks: THAT the Arrangement of Bank Credit be and is hereby approved and the legal representative of the Company (or his authorised representative) be and is hereby authorised to sign on behalf of the Company the relevant legal documents in connection with the Arrangement of Bank Credit within 12 months from the passing of this resolution.

SPECIAL RESOLUTIONS

2. Resolution on providing guarantees for wholly-owned subsidiaries, non-wholly owned subsidiaries and indirect subsidiaries: THAT the Arrangement of Guarantees be and are hereby approved and the legal representative of the Company (or his authorised representative) be and is hereby authorised to sign on behalf of the Company the relevant agreements in connection with the Arrangement of Guarantees within 12 months from the passing of this resolution.

NOTICE OF EXTRAORDINARY GENERAL MEETING

3. Resolution on change of registered capital of the Company, amendments on the Articles of Association and handling of business registration procedures: THAT the Proposed Amendments be and are hereby approved and the Directors be and are hereby authorised to deal with on behalf of the Company the relevant application(s), approval(s), registration(s), filing(s) and other related procedures or issues and to make further amendment(s) (where necessary) pursuant to the requirements of the relevant governmental and/or regulatory authorities arising from the Proposed Amendments.

By order of the Board
UBTECH ROBOTICS CORP LTD

Jian ZHOU

Chairman, Executive Director and Chief Executive Officer

Hong Kong, December 9, 2024

As at the date of this notice, 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.

Notes:

1. For details of the resolutions to be approved in the EGM, please refer to the circular of the Company dated December 9, 2024 (the “**Circular**”). Unless the context requires otherwise, the terms used in this notice of EGM shall have the same meaning as those used in the Circular.
2. Individual Shareholders who wish to attend the meeting in person shall produce their identity cards or other effective document or proof of identity and stock account cards. Proxies of individual Shareholders shall produce their effective proof of identity and form of proxy. A corporate shareholder should attend the meeting by its legal representative or proxy appointed by the legal representative. A legal representative who wishes to attend the meeting should produce his/her identity card or other valid documents evidencing his/her capacity as a legal representative. If appointed to attend the meeting, the proxy should produce his/her identity card and an authorisation instrument duly signed by the legal representative of the corporate shareholder.
3. Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more person(s) (if the Shareholder holds two or more Shares), whether (each of) such person is a Shareholder or not, as his/her/its proxy or proxies to attend and vote on his/her/its behalf at the EGM.

The instrument appointing a proxy must be signed by the shareholder or his/her attorney duly authorised in writing. For a corporate shareholder, the proxy instrument must be affixed with the common seal or signed by its director or attorney duly authorised in writing.

If the power of attorney of the proxy is signed by the authorised person of the appointer under a power of attorney or other authorisation document(s) given by the appointer, such power of attorney or other authorisation document(s) shall be notarised and served at the same time as the power of attorney. To be valid, the form of proxy, together with a notarially certified copy of the power of attorney or other authorisation document(s), must be delivered to the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), or the registered office of the Company at Room 2201, Building C1, Nanshan Smart Park, No. 1001 Xueyuan Avenue, Changyuan Community, Taoyuan Street, Nanshan District, Shenzhen, PRC (for Domestic Shareholders) not later than 24 hours before the designated time for the holding of the EGM (i.e. not later than 3:00 p.m. on Monday, December 23, 2024) or any adjournment thereof (as the case may be).

NOTICE OF EXTRAORDINARY GENERAL MEETING

In case of registered joint holders of any Shares, any one of the registered joint holders can vote on such Shares at the EGM in person or by proxy as if he/she is the only holder entitled to vote. If more than one registered joint holders attend the EGM in person or by proxy, only the vote of the person whose name appears first in the register of members of the Company relating to such Shares (in person or by proxy) will be accepted as the sole and exclusive vote of the joint holders.

After the completion and return of the form of proxy and the power of attorney, you can attend and vote in person at the EGM or any adjournment thereof should you so wish. In this case, the power of attorney will be deemed to have been revoked.

4. According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the resolutions to be proposed at the EGM will be voted on by poll. Results of the poll voting will be posted on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ubtrobot.com) upon the conclusion of the EGM.
5. Shareholders attending the EGM are responsible for their own transportation and accommodation expenses.