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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)

SUPPLEMENTAL ANNOUNCEMENT

CONTINUING CONNECTED TRANSACTIONS

(1) REVISION OF ANNUAL CAPS OF EXISTING FRAMEWORK

AGREEMENT; AND

(2) PROCUREMENT FRAMEWORK AGREEMENT

Reference is made to the announcement of the Company dated December 9, 2024 (the “**Announcement**”) in relation to the Revision of Annual Caps and the Procurement Framework Agreement. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Company wishes to provide additional information regarding the Revision of Annual Caps and pricing policy in relation to the transactions contemplated under the Existing Framework Agreement and the Procurement Framework Agreement as follows:

Revision of Annual Caps

During 2024 and up to the date of the Announcement (i.e. December 9, 2024), the aggregate amount incurred by the MAE Group for the purchase of the MAE products and Services amounted to approximately RMB106.2 million (*unaudited*), equivalent to approximately 87.0% of the Existing Annual Cap of RMB122.0 million for the year ending December 31, 2024. Accordingly, as at the date of the Announcement, the Existing Annual Caps has not been exceeded.

Nevertheless, given this amount, the increasing transaction volume, and projected demand, the MAE Group's expenditures for these products and services in 2024 and 2025 are expected to exceed the Existing Annual Caps. The Directors noted in particular that the Group's sales typically peak in the fourth quarter, with most revenue generated during this period, particularly for logistics smart robotic products, as customers finalise project inspections and recognition before their financial year-end on December 31.

Pricing policy of the Existing Framework Agreement

As disclosed in the section headed "Connected Transactions" of the Prospectus, pursuant to the Existing Framework Agreement, Wuxi Uqi agreed to supply the MAE Products and Services to MAE at prices to be determined by negotiations according to the principles of fairness and reasonableness, with references to the following factors: (i) the prevailing market prices of similar products and services supplied to MAE by independent third parties, (ii) the total contract amounts involved, (iii) the specifications of equipment required, (iv) the amount of personnel required and (v) the time required to supply the MAE Products and Services.

The parties agreed that they may enter into further agreements setting out additional specific terms and conditions pertaining to the MAE Products and Services; however, the terms and conditions set out in the Existing Framework Agreement (including as to pricing and the term) shall be deemed to be included in any such further agreements. The Existing Framework Agreement also specifically provided that such further agreements shall be entered into on normal commercial terms, which shall be no less favourable to Wuxi Uqi as a service provider as compared to the terms it offered to independent third parties for the same category of services or equipment, and the price stipulated under such agreements shall not be lower than the prices at which Wuxi Uqi supplies the same category of services or equipment to independent third parties.

Pricing policy of the Procurement Framework Agreement

As disclosed in the Announcement, the parties to the Procurement Framework Agreement shall determine the price of the Supplies based on the principles of fairness and reasonableness, taking into account the following factors: (i) the current market price of similar products and services procured by Wuxi Uqi Group from independent third parties; (ii) the total contract amount involved; and (iii) the required specifications for the relevant products and services.

Based on the above factors, Wuxi Uqi Group determines the price of the Supplies following its procurement policy. The procurement options available generally include price inquiries, competitive negotiations, and invited tenders. The supply chain management department will determine the most suitable method based on the actual needs of each project. For significant procurement amounts, and when project conditions allow, Wuxi Uqi Group shall prioritise tender as the means of selecting suppliers, ensuring a competitive and transparent selection.

Regardless of the procurement method used, there must be a minimum of three candidate suppliers to offer quotations of equivalent products and services. In cases of single-source purchasing or designated brand procurement, price inquiries should be conducted with competitors or for similar products to provide a reference point.

Wuxi Uqi Group has consistently complied with the aforementioned procurement policy and expects to continue to abide by such policy going forward. Therefore, the price for each transaction under the Procurement Framework Agreement is expected to be no less favourable than those offered by independent third parties.

By order of the Board
UBTECH ROBOTICS CORP LTD
Jian ZHOU

Chairman, Executive Director and Chief Executive Officer

Shenzhen, December 13, 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.

* *For identification purposes only*