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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 established in the People's Republic of China with limited liability)*

**(Stock Code: 9880)**

### **INSIDE INFORMATION TERMINATION OF CONCERT PARTY AGREEMENTS AND CHANGE IN CONTROLLING SHAREHOLDERS**

This announcement is made by UBTECH ROBOTICS CORP LTD (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

#### **BACKGROUND**

As disclosed in the prospectus of the Company dated December 19, 2023 (the “**Prospectus**”), Mr. Zhou Jian (周劍) (“**Mr. Zhou**”), entered into concert party agreements (collectively the “**Concert Party Agreements**”, and each a “**Concert Party Agreement**”) with each of Mr. Zhao Guoqun (趙國群), Mr. Xia Yongjun (夏擁軍), Ms. Wang Lin (王琳), Mr. Xiong Youjun (熊友軍), Mr. Xia Zuoquan (夏佐全) and Shenzhen Zhineng Youxuan Investment Limited Partner\* (深圳市智能優選投資合夥企業(有限合夥)) (“**Shenzhen Zhineng Youxuan**”), respectively (together with Mr. Zhou, the “**Concert Parties**”).

Pursuant to the Concert Party Agreements entered into between each of (i) Mr. Zhao Guoqun, Mr. Xia Yongjun, Ms. Wang Lin, Mr. Xiong Youjun and Shenzhen Zhineng Youxuan and (ii) Mr. Zhou, respectively, each of Mr. Zhao Guoqun, Mr. Xia Yongjun, Ms. Wang Lin, Mr. Xiong Youjun and Shenzhen Zhineng Youxuan has agreed, *inter alia*, to entrust Mr. Zhou

to exercise his/her/its rights as a shareholder of the Company, including but not limited to (i) proposing the appointment or removal of director and/or supervisors, and (ii) exercising voting rights in shareholders' meetings.

In addition, as disclosed in the Prospectus, Mr. Xia Zuoquan and Mr. Zhou entered into the Concert Party Agreement, pursuant to which Mr. Xia Zuoquan has agreed, *inter alia*, that he will act in concert in respect of issues pertaining to the operations and development of the Company and which require approval of the shareholders pursuant to the articles of association of the Company and applicable laws and regulations, including, *inter alia*, discussing and reaching consensus with each other before proposing to and voting in shareholders' meetings and nominating directors and/or supervisors. If they cannot agree on a relevant issue, whichever of them that holds more shares of the Company (the "Shares") shall have the right to propose and vote on resolutions in shareholders' meetings.

#### **TERMINATION OF CONCERT PARTY AGREEMENTS**

On December 29, 2024, Mr. Zhou entered into termination agreements with each of Mr. Zhao Guoqun, Mr. Xia Yongjun, Ms. Wang Lin, Mr. Xiong Youjun and Mr. Xia Zuoquan, respectively, to terminate the Concert Party Agreements, with effect from December 29, 2024. The Concert Party Agreement entered into between Shenzhen Zhineng Youxuan and Mr. Zhou has also been terminated with effect from December 29, 2024. Such termination of the Concert Party Agreements is expected to streamline decision-making process at board meetings and shareholders' meetings.

Upon the termination of Concert Party Agreements, Mr. Zhou, Mr. Zhao Guoqun, Mr. Xia Yongjun, Ms. Wang Lin, Mr. Xiong Youjun, Mr. Xia Zuoquan and Shenzhen Zhineng Youxuan are no longer obliged to, among other things, act in concert by aligning their decisions at the board meetings or their votes at the shareholders' meetings of any member of the Group (where applicable), nor be deemed to be interested in each other's interest in the Shares under the SFO.

#### **DIRECT INTEREST AND DEEMED INTEREST OF THE CONCERT PARTIES IMMEDIATELY BEFORE AND AFTER THE TERMINATION OF CONCERT PARTY AGREEMENTS**

| Name of shareholders | Class of Shares | Nature of interest                                | Immediately before the termination of Concert Party Agreements <sup>(1)</sup> |  | Immediately after the termination of Concert Party Agreements <sup>(1)</sup> |  |
|----------------------|-----------------|---|---|--|--|--|
|                      |                 |   | Number of Shares  | Approximate percentage of shareholding in the relevant class of Shares | Number of Shares   | Approximate percentage of shareholding in the relevant class of Shares |
| Mr. Zhou             | Domestic shares | Beneficial owner                                  | 33,186,040  | 29.41%   | 33,186,040   | 29.41%   |
|                      | Domestic shares | Interest in controlled corporation <sup>(2)</sup> | 1,538,600   | 1.36%  | 1,538,600  | 1.36%  |
|                      | Domestic shares | Persons acting in Concert <sup>(3)</sup>          | 20,510,103  | 18.18%   | –  | –  |
|                      | H shares        | Beneficial owner                                  | 70,400,000  | 22.08%   | 70,400,000   | 22.08%   |
|                      | H shares        | Interest in controlled corporation <sup>(2)</sup> | 13,000,000  | 4.08%  | 13,000,000   | 4.08%  |
|                      | H shares        | Persons acting in Concert <sup>(3)</sup>          | 75,199,857  | 23.59%   | –  | –  |
|                      | Ms. Wang Lin    | Domestic shares                                   | Beneficial owner  | 2,621,880  | 2.32%  | 2,621,880  |
| Domestic shares      |                 | Interest in controlled corporation <sup>(2)</sup> | 7,417,880   | 6.57%  | 7,417,880  | 6.57%  |
| Domestic shares      |                 | Persons acting in concert <sup>(3)</sup>          | 45,194,983  | 40.05%   | –  | –  |
| H shares             |                 | Beneficial owner                                  | 5,580,000   | 1.75%  | 5,580,000  | 1.75%  |
| H shares             |                 | Interest in controlled corporation <sup>(2)</sup> | 46,720,000  | 14.66%   | 46,720,000   | 14.66%   |
| H shares             |                 | Persons acting in concert <sup>(3)</sup>          | 106,299,857   | 33.35%   | –  | –  |

| Name of shareholders | Class of Shares | Nature of interest                       | Immediately before the termination of Concert Party Agreements <sup>(1)</sup> |  | Immediately after the termination of Concert Party Agreements <sup>(1)</sup> |  |
|----------------------|-----------------|--|---|--|--|--|
|                      |                 |  | Number of Shares  | Approximate percentage of shareholding in the relevant class of Shares | Number of Shares   | Approximate percentage of shareholding in the relevant class of Shares |
| Mr. Xiong Youjun     | Domestic shares | Beneficial owner                         | 4,560,743   | 4.04%  | 4,560,743  | 4.04%  |
|                      | Domestic shares | Persons acting in concert <sup>(3)</sup> | 50,674,000  | 44.91%   | –  | –  |
|                      | H shares        | Beneficial owner                         | 3,730,000   | 1.17%  | 3,730,000  | 1.17%  |
|                      | H shares        | Persons acting in concert <sup>(3)</sup> | 154,869,857   | 48.58%   | –  | –  |
| Mr. Xia Zuoquan      | Domestic shares | Beneficial owner                         | 6,888,800   | 6.10%  | 6,888,800  | 6.10%  |
|                      | Domestic shares | Persons acting in concert <sup>(3)</sup> | 48,345,943  | 42.84%   | –  | –  |
|                      | H shares        | Beneficial owner                         | 16,000,000  | 5.02%  | 16,000,000   | 5.02%  |
|                      | H shares        | Persons acting in concert <sup>(3)</sup> | 142,599,857   | 44.73%   | –  | –  |
| Mr. Zhao Guoqun      | Domestic shares | Persons acting in concert <sup>(3)</sup> | 55,234,743  | 48.95%   | –  | –  |
|                      | H shares        | Beneficial owner                         | 2,469,657   | 0.77%  | 2,469,657  | 0.77%  |
|                      | H shares        | Persons acting in concert <sup>(3)</sup> | 156,130,200   | 48.98%   | –  | –  |
| Mr. Xia Yongjun      | Domestic shares | Beneficial owner                         | 559,400   | 0.50%  | 559,400  | 0.50%  |
|                      | Domestic shares | Persons acting in concert <sup>(3)</sup> | 54,675,343  | 48.45%   | –  | –  |
|                      | H shares        | Beneficial owner                         | 10,480,000  | 3.29%  | 10,480,000   | 3.29%  |
|                      | H shares        | Persons acting in concert <sup>(3)</sup> | 148,119,857   | 46.46%   | –  | –  |

| Name of shareholders | Class of Shares | Nature of interest                       | Immediately before the termination of Concert Party Agreements <sup>(1)</sup> |  | Immediately after the termination of Concert Party Agreements <sup>(1)</sup> |  |
|----------------------|-----------------|--|---|--|--|--|
|                      |                 |  | Number of Shares  | Approximate percentage of shareholding in the relevant class of Shares | Number of Shares   | Approximate percentage of shareholding in the relevant class of Shares |
| Shenzhen Zhineng     | Domestic shares | Persons acting in concert <sup>(3)</sup> | 55,234,743  | 48.95%   | –  | –  |
| Youxuan              | H shares        | Beneficial owner                         | 3,220,200   | 1.01%  | 3,220,200  | 1.01%  |
|                      | H shares        | Persons acting in concert <sup>(3)</sup> | 155,379,657   | 48.74%   | –  | –  |

*Notes:*

- (1) As at the date of this announcement, the total issued share capital of the Company is 431,622,824 Shares, which comprised 112,839,964 domestic shares and 318,782,860 H shares.
- (2) Shenzhen Sanciyuan Enterprise Management Consulting Limited Partnership\* (深圳三次元企業管理諮詢合夥企業(有限合夥)) (“**Shenzhen Sanciyuan**”) directly holds 1,538,600 domestic shares and 13,000,000 H shares of the Company, and Shenzhen Evolution Investment Limited Partnership\* (深圳市進化論投資合夥企業(有限合夥)) (“**Shenzhen Evolution**”) directly holds 5,879,280 domestic shares and 33,720,000 H shares of the Company. Ms. Wang Lin is the general partner of each of Shenzhen Sanciyuan and Shenzhen Evolution. By virtue of the SFO, Ms. Wang Lin is deemed to be interested in all the Shares held by each of Shenzhen Sanciyuan and Shenzhen Evolution. Mr. Zhou holds 73.96% partnership interest of Shenzhen Sanciyuan. By virtue of the SFO, Mr. Zhou is deemed to be interested in all the Shares held by Shenzhen Sanciyuan.
- (3) Each of Mr. Zhao Guoqun, Mr. Xia Yongjun, Ms. Wang Lin, Mr. Xiong Youjun, Mr. Xia Zuoquan and Shenzhen Zhineng Youxuan entered into the Concert Party Agreement with Mr. Zhou. By virtue of the SFO, each of Mr. Zhou, Mr. Zhao Guoqun, Mr. Xia Yongjun, Ms. Wang Lin, Mr. Xiong Youjun, Mr. Xia Zuoquan and Shenzhen Zhineng Youxuan is deemed to be interested in all the Shares which each other is interested in.

## CHANGE IN CONTROLLING SHAREHOLDERS

Upon termination of Concert Party Agreements, the Concert Parties cease to be a group of shareholders of the Company acting-in-concert and are accordingly no longer deemed to be interested in each other's interest in the Shares. As a result, each of Mr. Zhou, Mr. Zhao Guoqun, Mr. Xia Yongjun, Ms. Wang Lin, Mr. Xiong Youjun, Mr. Xia Zuoquan and Shenzhen Zhineng Youxuan holding an interest of less than 30% of the voting rights of the Company, ceases to be a controlling shareholder of the Company.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company considers that the matter above does not have any material adverse impact on the operation of the Group. The Company may publish further announcement(s) to update the shareholders and potential investors of the Company on any further information regarding the matter above as it considers appropriate.

By order of the Board  
**UBTECH ROBOTICS CORP LTD**  
**Jian ZHOU**

*Chairman, Executive Director and Chief Executive Officer*

Shenzhen, the PRC, December 29, 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.*