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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)

ANNOUNCEMENT

**(1) CONNECTED TRANSACTION IN RELATION TO
THE ACQUISITION OF 7% EQUITY INTERESTS IN WUXI UQI
(2) ARRANGEMENT OF BANK CREDIT;
AND
(3) ARRANGEMENT OF GUARANTEES**

(1) THE ACQUISITION

On November 25, 2025 the Board has approved that the Company, as the purchaser, will enter into the Share Transfer Agreement with MAE, as the seller, and Wuxi Uqi, as the Target Company, pursuant to which, the Company agrees to purchase 7% of the equity interests in Wuxi Uqi held by MAE at a Consideration of RMB130,130,000 (inclusive of tax), subject to the terms and conditions of the Share Transfer Agreement. Upon Completion, we will directly hold approximately 41.4906% of equity interest in Wuxi Uqi, and in view of the Wuxi Uqi Shareholders Undertakings, the Company will continue to hold more than 50% of voting rights in Wuxi Uqi and Wuxi Uqi will remain as a non-wholly owned subsidiary of the Company.

LISTING RULES IMPLICATIONS

As MAE is a substantial shareholder of Wuxi Uqi, a non-wholly owned subsidiary of the Company, MAE is a connected person of the Company at the subsidiary level. Therefore, the Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio in respect of the Acquisition exceeds 0.1% but is less than 5%, the Acquisition constitutes a connected transaction of the Company and is only subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules but is exempt from independent shareholders' approval requirement. In addition, since (i) MAE is a connected person at the subsidiary level of the Company only; (ii) the Board has approved the Share Transfer Agreement and the Acquisition; and (iii) all the independent non-executive Directors have confirmed the terms of the Share Transfer Agreement and the Acquisition are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole, the Acquisition is subject to reporting and announcement requirements under Chapter 14A of the Listing Rules but exempt from the circular, independent financial advice and independent shareholders' approval requirements under Rule 14A.101 of the Listing Rules.

As required by the Articles of Association, the Acquisition shall be subject to Shareholders' approval.

(2) ARRANGEMENT OF BANK CREDIT

On November 25, 2025, the Board has resolved that the Company be proposed to apply for bank credit (as detailed 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 Shareholders' approval.

(3) ARRANGMENT OF GUARANTEE

Pursuant to the Article 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 December 9, 2024 and May 19, 2025. As at the date of this announcement, the current total amount of guarantees that can be provided by the Company to its subsidiaries amounted to RMB1,960 million, which has exceeded thirty percent of the latest audited total assets of the Group (i.e. approximately RMB5,134 million as of December 31, 2024).

On November 25, 2025, the Board has resolved that the Company would provide further guarantees to certain of its subsidiaries (as detailed 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, provided that such Arrangement of Guarantees shall be subject to the approval by the general meeting.

(1) THE ACQUISITION

On November 25, 2025, the Board is pleased to announce that the Company, as the purchaser, will enter into the Share Transfer Agreement with MAE, as the seller, and Wuxi Uqi, as the Target Company, pursuant to which, the Company agrees to purchase 7% of the equity interests in Wuxi Uqi held by MAE at a Consideration of RMB130,130,000 (inclusive of tax), subject to the terms and conditions of the Share Transfer Agreement. The principal terms of the Share Transfer Agreement are as follows:

Parties	:	The Company (as the purchaser) MAE (as the seller) Wuxi Uqi (as the Target Company)
Subject matter	:	Pursuant to the Share Transfer Agreement, the Company agrees to purchase 7% of the equity interests in Wuxi Uqi held by MAE, subject to the terms and conditions of the Share Transfer Agreement.
Consideration and payment terms	:	The Consideration for the Acquisition is RMB130,130,000 (inclusive of tax). The Consideration is to be determined after arm's length negotiations between the Company and MAE taking into account a number of factors including but not limited to the valuation of Wuxi Uqi of RMB1,855,000,000 as of September 30, 2025, as appraised by the Independent Valuer using the market approach, and the commercial benefits to the Company as mentioned in the section headed "Reasons for and Benefits of the Acquisition" in this announcement.

The Consideration is payable in the following manners:

- (i) within 10 business days from the effective date of the Share Transfer Agreement, the Company shall pay 50% of the Consideration to MAE;
- (ii) before December 31, 2025, the Company shall pay the remaining balance (i.e. 50% of the Consideration) to MAE.

Effectiveness of the Share Transfer Agreement : The parties will enter into the Share Transfer Agreement and the Acquisition shall come into effect when the following conditions are met:

- (i) Wuxi Uqi has procured all its shareholders to provide consent in writing as to the Acquisition; and
- (ii) the Company, MAE and Wuxi Uqi have obtained the required internal approval for execution and performing of the Share Transfer Agreement and the Acquisition.

Completion : Upon fulfillment of the abovementioned conditions, completion of the requisite industrial and commercial change registration procedures with the relevant PRC authorities in relation to the Acquisition shall take place.

Upon Completion, the Company will directly hold 41.4906% of equity interest in Wuxi Uqi.

VALUATION

According to the valuation report dated November 14, 2025 issued by the Independent Valuer, as of the Valuation Reference Date (i.e. September 30, 2025), the appraised value of entire equity interests of Wuxi Uqi, valued using the market approach, is RMB1,855,000,000.

Subject and Scope of Valuation

The subject of the Valuation is the entire equity interests of the Target Company's shareholders. The scope of the Valuation covers all assets and liabilities reported by the Target Company.

Nature and source of information relied upon

The Independent Valuer relied on, among others, (i) the financial statements and audit reports of prior years provided by the Target Company; and (ii) the macroeconomic, industry and market data extracted from public source.

Valuation approaches and reasons for selecting the approach

In arriving at the appraised value, the Independent Valuer had considered three generally accepted approaches, namely market approach, income approach and asset-based approach.

In its opinion, the market approach is more appropriate than the income approach or asset-based approach for valuing Wuxi Uqi. This is because (1) when forecasting future earnings using the income approach, even though the factors such as the domestic and international macroeconomic environment, industry development trends, corporate strategic planning, and the overall profitability of the Target Company, including the synergistic value generated by individual asset returns and non-identifiable intangible assets, had been comprehensively considered, this method relied on subjective forecasts of future earnings; and (2) the asset-based approach struggled to accurately capture the contribution of individual assets to the Target Company and faced challenges in measuring the integrated effects arising from the technical compatibility and organic combination of these assets, in particular, the value of non-identifiable intangible assets.

In view of the above, the market approach is adopted for the valuation of Wuxi Uqi. In the market approach, the fundamental requirement is the existence of a relatively active capital and securities market, where comparable indicators, parameters, and other relevant data of comparable companies can be sufficiently obtained. At present, there are numbers of listed companies in the robotics and relevant specialized equipment industries in the PRC A-share market, with adequate information disclosure, making it possible to access the operational and financial data of comparable companies.

Selection basis of the comparable companies

The comparable companies are listed companies selected primarily through a comparative analysis of factors such as business structure, operational model, asset allocation and utilization, the company's development stage, growth potential, operational risks, and financial risks.

In determining the benchmark multiples to be used in the valuation, the Independent Valuer had considered different benchmark multiples and selected the enterprise value/sales ("EV/S") ratios, because Wuxi Uqi had incurred operating losses in recent years and there were significant differences in capital structure between the comparable companies and Wuxi Uqi. Using EV/S ratios can help mitigate the impact of disparities in capital structure and other factors between the comparable companies and Wuxi Uqi. The Independent Valuer would also take into account of control premium and discount for lack of marketability.

Assumptions

In determining the valuation, the following assumptions were adopted:

1. *Basic assumptions*

Trading assumption: Assuming that all assets to be evaluated are already in the process of transaction, the independent third party valuer simulates the market valuation based on the trading conditions of the assets to be evaluated.

Open market assumption: Assuming that for assets traded in the market, or assets intended to be traded in the market, both parties to the asset transaction are of equal status to each other and have the opportunity and time to obtain sufficient market information, in order to make rational judgments on the functions, uses, and trading prices of the assets.

Assumption of continuous operation: Assuming that the Target Company will continue to operate continuously in accordance with its original operating purpose and method subsequent to the Valuation Reference Date.

2. *General assumptions*

- After the Valuation Reference Date, there will be no significant changes to the relevant national laws, regulations and policies in force, national macroeconomy trend and in political, economic and social environments of the regions where the Target Company is located.

- There are no significant changes in interest rates, exchange rates, tax bases and rates, and policy levies related to the Target Company after the Valuation Reference Date.
- The Target Company fully complies with all relevant laws and regulations.
- The operators of the Target Company after the Valuation Reference Date are responsible and that the Target Company's management is capable of assuming their positions.
- There will be no other force majeure and unforeseeable factors that will have a material adverse effect on the Target Company after the Valuation Reference Date.

3. *Specific assumptions*

- The basic information and financial information provided by the Company and the Target Company are true, accurate and complete.
- The accounting policies adopted by the Target Company after the Valuation Reference Date and those adopted in the preparation of the valuation report are basically the same in material aspects.
- The scope and manner of operation of the Target Company after the Valuation Reference Date will be consistent with that at present on the basis of the existing management style and management level.
- The type of value for the purpose of the appraisal is the market value, without taking into account the impact of the economic behaviors involved for the purpose of the appraisal on the business operations situation of the enterprise.
- Upon expiration of the current annual qualification of high and new technology enterprise, the Target Company will keep being recognized as a high and new technology enterprise and enjoy the relevant tax incentive.
- The current product technical standards of relevant national authorities related to the patented technology owned by the Target Company have not undergone significant changes, and there will be no leakage of patented technology from the Target Company.

- From the Valuation Reference Date to the date of the valuation report, the Target Company has no undisclosed actual or contingent assets or liabilities, no unusual obligations or substantive commitments, and no pending litigation or threatened circumstances that would cause material adverse impact on the continuous operation of the Target Company.
- The cash inflow of the Target Company after the Valuation Reference Date is an average inflow and the cash outflow is an average outflow.
- The supply of major raw materials, auxiliary materials, fuel, and energy necessary for the Target Company to maintain production remains as it is, with no significant changes.

The Directors (including the independent non-executive Directors) consider that the Consideration for the Acquisition is fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole. The Consideration will be funded by internal resources of the Company.

INFORMATION ON THE RELEVANT PARTIES

The Company

The Company is an established robotic company based in the PRC, dedicated to the design, production, commercialization, sales and marketing and research development (R&D) of smart service robotic products and services.

MAE

MAE is a company listed on the Shenzhen Stock Exchange (stock code: 002009.SZ), the ultimate beneficial owner of which is Mr. Huang Weixing (黃偉興) and the registered capital of which is approximately RMB402.23 million. Its principal business includes intelligent equipment business centred on automotive intelligent equipment and lithium battery recycling business centred on lithium battery recycling, graded utilization and reuse.

Wuxi Uqi

Wuxi Uqi is a company incorporated in the PRC with limited liability and is a non-wholly owned subsidiary of the Company, and the registered capital of which is RMB31.52 million. Its principal business includes provision of logistics robotic products and services to well-known domestic new energy vehicle companies, renowned tire industry clients, and globally recognized clients. It primarily focuses on five major industries, namely automotive, tires, 3C electronics, batteries, and e-commerce.

As at the date of this announcement and immediately after Completion, the shareholders of Wuxi Uqi and their respective percentage of equity interests are set out below:

Shareholders	Percentage of equity interests (%)		
	As of the date of this announcement	Immediately after Completion	
The Company	34.4906	41.4906	
MAE	23.1596	16.1596	
Shenzhen Quantum Leap	15.8627	15.8627	
Jiangsu Tianqi Borui Zhineng Equipment Development Company Limited*			
(江蘇天奇博瑞智慧裝備發展有限公司)	6.3314	6.3314	
Suzhou Zhengxuan	6.3253	6.3253	
Guangzhou Zhengxuan	5.1752	5.1752	
Ningbo Yuanhao Tianchun Enterprise Management Limited Partnership*			
(寧波沅灝天淳企業管理合夥企業(有限合夥))	1.9828	1.9828	
Wuxi Jingkai Shangxian Emerging Industry Equity Investment Fund (Limited Partnership)*			
(無錫經開尚賢新興產業股權投資基金(有限合夥))	4.7619	4.7619	
Mr. Cai Xuyu	1.1174	1.1174	
Mr. Wan Qiuyang	0.7931	0.7931	
Total	100	100	

Upon Completion, the Company will directly hold 41.4906% of equity interest in Wuxi Uqi. Pursuant to the shareholders' agreement entered into between the shareholders of Wuxi Uqi in December 2022, (i) Shenzhen Quantum Leap, a shareholder then holding approximately 16.66% interests, agreed that for the period it was holding equity interest in Wuxi Uqi; and (ii) Suzhou Zhengxuan and Guangzhou Zhengxuan, two shareholders then holding approximately 6.64% and 5.43% interests, respectively, agreed that for the period of six years since the date they started holding equity interest in Wuxi Uqi, being December 31, 2021, they would act consistently with the Company in respect of matters of the shareholders meeting (the "**Wuxi Uqi Shareholders Undertakings**"). As a result of the Wuxi Uqi Shareholders Undertakings, the Company has continued to hold more than 50% voting rights in Wuxi Uqi despite that its shareholding in Wuxi Uqi is below 50%. As such, upon Completion, Wuxi Uqi will remain as a non-wholly owned subsidiary of the Company.

The table below sets forth the financial information of Wuxi Uqi for the year ended December 31, 2024 and the nine months ended September 30, 2025:

	As of/For the nine months ended September 30, 2025	As of/For the year ended December 31, 2024	As of/For the year ended December 31, 2023
<i>RMB'000 (unaudited)</i>			
Revenue	320,042.5	396,621.8	95,602.2
Loss before taxation	(97,990.8)	(60,068.2)	(59,182.5)
Net loss	(97,630.7)	(60,875.1)	(61,919.2)
Net asset	12,953.7	60,584.4	51,034.5

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Acquisition is based on the Company's assessment of the future development prospects of the embodied intelligent humanoid robot industry. Upon Completion, the Company's equity stake in Wuxi Uqi will increase, which is beneficial for further implementation of the application scenarios of embodied intelligent humanoid robots in the smart logistics industry. This will promote the strategic development of the largescale deployment of embodied intelligent humanoid robots in industrial settings, which is beneficial to the Group and aligns with the Company's overall strategic planning.

The Board (including the independent non-executive Directors) considers that the terms and conditions of the Share Transfer Agreement and the Acquisition are on normal commercial terms, fair and reasonable, and are in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As MAE is a substantial shareholder of Wuxi Uqi, a non-wholly owned subsidiary of the Company, MAE is a connected person of the Company at the subsidiary level. Therefore, the Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio in respect of the Acquisition exceeds 0.1% but is less than 5%, the Acquisition constitutes a connected transaction of the Company and is only subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules but is exempt from independent shareholders' approval requirement. In addition, since (i) MAE is a connected person at the subsidiary level of the Company only; (ii) the Board has approved the Share Transfer Agreement and the Acquisition; and (iii) all the independent non-executive Directors have confirmed the terms of the Share Transfer Agreement and the Acquisition are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole, the Acquisition is subject to reporting and announcement requirements under Chapter 14A of the Listing Rules but exempt from the circular, independent financial advice and independent shareholders' approval requirements under Rule 14A.101 of the Listing Rules.

None of the Directors has any material interest in the Share Transfer Agreement and is therefore required to abstain from voting on the relevant Board resolutions.

As required by the Articles of Association, the Acquisition shall be subject to Shareholders' approval. The Acquisition is subject to the approval by the Shareholders at the EGM.

(2) ARRANGEMENT OF BANK CREDIT

As the Group expands its business operations and to support its working capital needs, the Group 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 November 25, 2025, the Board has resolved that the Company applies for bank credit (as detailed in the table below), in order to better support the Company's business expansion and other working capital needs, subject to the approval by the general meeting.

Set forth below are details of the proposal in relation to 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	Bank of Beijing Co., Ltd. Shenzhen Branch (北京銀行股份有限公司 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.
	China Merchants Bank Co., Ltd. Shenzhen Branch (招商銀行股份有限公司 深圳分行)	Not exceeding 100	The specific credit limits, credit period, credit types and guarantee arrangement shall ultimately be subject to the actual credit terms approved by the banks. The specific financing amount will be determined according to the actual operating needs of the Group.
	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 100	
	Bank of Jiangsu Co., Ltd. Shenzhen Branch (江蘇銀行股份有限公司 深圳分行)	Not exceeding 100	
	Xiamen International Bank Co., Ltd. Zhuhai Branch (廈門國際銀行股份有限公司 珠海分行)	Not exceeding 100	
Total:		<u>Not exceeding 800</u>	

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

The Arrangement of Bank Credit is subject to the approval by the Shareholders at the forthcoming extraordinary general meeting of the Company.

(3) ARRANGEMENT OF GUARANTEE

Pursuant to the Article 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 December 9, 2024 and May 19, 2025. As at the date of this announcement, the current total amount of guarantees that can be provided by the Company to its subsidiaries amounted to RMB1,960 million, which has exceeded thirty percent of the latest audited total assets of the Group (i.e. approximately RMB5,134 million as of December 31, 2024).

On November 25, 2025, the Board has resolved that the Company would provide further guarantees to certain of its subsidiaries (as detailed 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, provided that such Arrangement of Guarantees shall be subject to the approval by the general meeting.

Set forth below are details of the proposal in relation to 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.
	UBTECH Beijing Intelligent Robot Co., Ltd.* (北京行者天工機器人有限公司)		Not exceeding 100		
	Liuzhou UBTECH Intelligent Technology Co., Ltd.* (柳州優必選智能科技有限公司)		Not exceeding 50		
	Huizhou UBTECH Intelligent Technology Co., Ltd.* (惠州市優必選智能科技有限公司)		Not exceeding 20		
	UBTECH (Xiamen) Intelligent Technology Co., Ltd.* (優必選(廈門)智能科技有限公司)		Not exceeding 10		
	UBTECH ROBOTICS LIMITED		Not exceeding 150		
	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 150		
	Jiujiang Youye Technology Co., Ltd.* (九江優耶科技有限公司)		Not exceeding 100		
	U&ME Innovation Technology Company Limited		Not exceeding 150		
	Wuxi Uqi	Direct non-wholly-owned subsidiary	Not exceeding 600		
	Total:		Not exceeding 1,430		

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

For the reasons stated above, the Arrangement of Guarantees is subject to the consideration and approval by the Shareholders at the EGM by special resolution. The specific guarantee period and form of guarantee shall be subject to the guarantee agreements and relevant documents.

EGM

The Company will convene and hold the EGM on December 10, 2025 for the Shareholders to consider and, if thought fit, approve, among other things, the Acquisition, the Arrangement of Bank Credit and the Arrangement of Guarantees.

A circular containing, among other matters, details of the Acquisition, the Arrangement of Bank Credit and the Arrangement of Guarantees together with the notice of the EGM, have been published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ubtrobot.com).

DEFINITION

“Acquisition”	the acquisition of the 7% of the equity interests in Wuxi Uqi by the Company from MAE as contemplated under the Share Transfer Agreement
“Arrangement of Bank Credit”	has the meaning ascribed to it under the section headed “(2) Arrangement of Bank Credit” in this announcement
“Arrangement of Guarantees”	has the meaning ascribed to it under the section headed “(3) Arrangement of Guarantees” in this announcement
“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)
“Completion”	completion of the Acquisition
“Consideration”	the consideration for the 7% of the equity interests in Wuxi Uqi pursuant to the Share Transfer Agreement
“Director(s)”	the 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
“EGM”	The 2025 sixth 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 4:00 p.m. on Wednesday, December 10, 2025 for the purpose of considering, and if thought fit, approving the Acquisition, the Arrangement of Bank Credit and the Arrangement of Guarantees
“Group”	the Company together with its subsidiaries from time to time
“Guangzhou Zhengxuan”	Guangzhou Zhengxuan Qianzhan Ruiyuan Venture Capital Limited Partnership* (廣州市正軒前瞻睿遠創業投資合夥企業(有限合夥)), a limited partnership incorporated in the PRC
“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)
“Independent Valuer”	Zhongjing Minxin (Beijing) Assets Appraisal Co., Ltd. (中京民信(北京)資產評估有限公司), an independent valuer
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

“MAE”	Miracle Automation Engineering Co., Ltd.* (天奇自動化工程股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002009.SZ)
“PRC”	the People’s Republic of China, excluding, for the purposes of this announcement only, Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
RMB	Renminbi, the lawful currency of the PRC
“Share Transfer Agreement”	the share transfer agreement to be entered into between the Company and MAE, pursuant to which the Company agrees to purchase 7% of the equity interests in Wuxi Uqi held by MAE, subject to the terms and conditions set out therein
“Share(s)”	Domestic Share(s) and H Share(s)
“Shareholder(s)”	the holder(s) of the Share(s)
“Shenzhen Quantum Leap”	Shenzhen Quantum Leap Investment Limited Partnership* (深圳量子躍遷投資合夥企業(有限合夥)), a limited partnership incorporated in the PRC
“Shenzhen Stock Exchange”	Shenzhen Stock Exchange
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Suzhou Zhengxuan”	Suzhou Zhengxuan Qianzhan Zhihe Venture Capital (Limited Partnership)* (蘇州市正軒前瞻志合創業投資合夥企業(有限合夥)), a limited partnership incorporated in the PRC
“Target Company”	Wuxi Uqi
“Valuation”	RMB1,855,000,000, being the value of the entire equity interest of the Target Company as of the Valuation Reference Date as appraised by the Independent Valuer using the market approach

“Valuation Reference Date”	September 30, 2025, the reference date for assessing the market value of the entire equity interest of the Target Company
“Wuxi Uqi”	Wuxi Uqi Intelligent Technology Co., Ltd.* (無錫優奇智能科技有限公司), a company incorporated in the PRC with limited liability and a non-wholly owned subsidiary of the Company
“%”	per cent

By order of the Board

UBTECH ROBOTICS CORP LTD

Jian ZHOU

Chairman, Executive Director and Chief Executive Officer

Shenzhen, November 25, 2025

As at the date of this announcement, the Board comprises (i) Mr. Zhou Jian, Mr. Liu Ming, Mr. Deng Feng and Mr. Xiong Youjun as executive directors; (ii) Mr. Xia Zuoquan, Mr. Zhou Zhifeng and Mr. Lu Kuan as non-executive directors; and (iii) Professor He Jia, Mr. Yao Xin, Ms. Dong Xiuqin and Mr. Xiong Hui as independent non-executive directors.

* For identification purposes only