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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)

DISCLOSEABLE TRANSACTION FORMATION OF PARTNERSHIP

FORMATION OF PARTNERSHIP

On January 22, 2026, the Company entered into the Partnership Agreement with Liuzhou Industrial Holding Fund and Liuzhou Industrial Guidance Fund, pursuant to which the parties agreed to establish the Partnership to conduct investments within the intelligent robot industry chain with a focus on the existing industrial base of Liuzhou City.

Pursuant to the terms of the Partnership Agreement, the total capital contribution amount to be paid by all partners of the Partnership shall be RMB660 million, of which RMB5 million, RMB355 million and RMB300 million shall be contributed by Liuzhou Industrial Holding Fund, Liuzhou Industrial Guidance Fund and the Company, respectively. Liuzhou Industrial Holding Fund shall act as the general partner and fund manager of the Partnership.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the Company's investment in the Partnership is more than 5% but less than 25%, the transactions contemplated under the Partnership Agreement constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

FORMATION OF PARTNERSHIP

On January 22, 2026, the Company (as a limited partner) entered into the Partnership Agreement with Liuzhou Industrial Holding Fund (as the general partner) and Liuzhou Industrial Guidance Fund (as a limited partner), pursuant to which the parties agreed to establish the Partnership. The principal terms of the Partnership Agreement are set out below.

Subject Matter

The Partnership will be a limited partnership to be established in accordance with the laws of the PRC and the provisions of the Partnership Agreement.

The proposed name of the Partnership is Robotics Industry M&A Fund* (機器人產業併購基金) and is subject to the final name as approved and registered by the relevant government authority in the PRC.

Purpose and duration of the Partnership

The purpose of the Partnership is to invest in upstream and downstream sectors, core components, and intelligent infrastructure, with the intelligent robot industry chain as its core and focusing on the existing industrial base of Liuzhou City. It aims to create a new highland for the artificial intelligence and robotics industries. The Partnership is jointly established by all partners, and through portfolio investment, it seeks to generate reasonable economic returns for its partners.

Except for the circumstances of termination or dissolution as may be agreed under the Partnership Agreement, the term of business and the duration of the Partnership shall be 10 years with an investment period of four years followed by exit period of six years, subject to extension for up to two years by unanimous consent of all partners of the Partnership.

Capital contribution

Pursuant to the terms of the Partnership Agreement, the total capital contribution commitment to be paid by all partners of the Partnership shall be RMB660 million. The capital contribution commitment to be contributed by each of the partners shall be as follows:

Name of partner	Type of partner	Capital contribution commitment (RMB'000)	Percentage of capital contribution
Liuzhou Industrial Holding Fund	General partner	5,000	0.76%
Liuzhou Industrial Guidance Fund	Limited partner	355,000	53.79%
The Company	Limited partner	300,000	45.45%
Total		660,000	100.00%

The capital contribution amount shall be made by each partner of the Partnership in cash. The fund manager of the Partnership may, in accordance with the terms of the Partnership Agreement, issue a payment notice to each partner specifying the date (which shall be no less than five business days subsequent to the date of the payment notice) and amount of their capital contributions to be paid to the Partnership in proportion to their capital contribution commitment as of the date of such payment notice.

The initial paid-in capital shall amount to 10% of the total capital contribution commitment, which implies a capital contribution of RMB30 million by the Company. Subject to the completion of the Expansion (as defined below) and the total capital contribution commitment exceeding RMB1 billion, all partners shall, upon the payment of initial capital contribution by the newly admitted limited partners, supplement their respective paid-in capital to 15% of their total capital contribution commitment, in which case the capital contribution by the Company shall increase to RMB45 million.

The capital size of the Partnership and the amount of capital contribution commitment to be made by each partner are determined after arm's length negotiations between the partners with reference to the initial capital needs of the Partnership for setting up its operation and the proportionate interests of the partners. The capital contribution commitment to be made by the Company in the Partnership will be funded by the Group's internal resources.

Management of the Partnership

Liuzhou Industrial Holding Fund (as the general partner) will be appointed as the executive partner of the Partnership in charge of day-to-day affairs of the Partnership and to represent the Partnership to all external parties. It will also be appointed as the fund manager of the Partnership responsible for providing asset management services to the Partnership. In these dual roles and in accordance with the terms of the Partnership Agreement, Liuzhou Industrial Holding Fund's responsibilities include but are not limited to management and decision-making of all investment and other business activities of the Partnership, raising new funds from existing and new limited partners, appointing and replacing members of the investment decision committee, and deciding on the specific profit distribution plan of the Partnership.

The Partnership shall pay Liuzhou Industrial Holding Fund (as the fund manager) a management fee at 1% per annum of the Partnership's paid-in contribution balance (being total paid-in capital minus principal of exited investments) during the investment period, and at 0.5% per annum of the Partnership's investment balance (being the principal of investments yet to be exited) during the exit period.

Certain major Partnership matters, including (i) the admission, change or removal of partners; (ii) change of executive partner; (iii) transfer or pledge of partnership interests; (iv) extension of duration of the Partnership; (v) dissolution, liquidation or change of form of the Partnership; (vi) approval or adjustment of profit distribution plan and loss compensation plan of the Partnership; and (vii) capital increase, capital reduction, merger or division of the Partnership, require unanimous consent of all partners.

The Partnership will not become a subsidiary of the Company and its results will not be consolidated in the financial statements of the Company.

Profit distribution and loss sharing arrangement

The Partnership's profit will be distributed among all partners after deducting relevant taxes and expenses in the following order: (i) recovery of paid-in capital contributions; (ii) a threshold interest calculated at simple interest of 6% per annum for the period corresponding to their respective paid-in capital contributions; (iii) distribution to the general partner for an amount up to 20% of the sum of all distribution in (ii) and (iii); and (iv) after distribution in (i) to (iii), if there is any surplus, the excess profit will be distributed to all partners, of which 20% will be distributed to the general partner, and 80% will be distributed to all partners in proportion to their paid-in capital contribution of the Partnership at the time of distribution. The excess profit obtained by the fund manager hereunder will be distributed between the fund manager and the Company at a ratio of 60%:40%.

In the event the Liuzhou Investment Target cannot be achieved during the duration of the Partnership, the fund manager shall retain 50% of the excess profits as referred to in (iv) above attributable to itself and the Company in the Partnership account and shall not be withdraw until the satisfaction of the Liuzhou Investment Target.

In the event the Liuzhou Investment Target cannot be achieved upon commencement of the Partnership's liquidation, (a) where the sum of the Partnership's total distributed and distributable funds (including paid-in capital, threshold interest and excess profits) exceeds twice the total of its paid-in capital, excess profits shall be distributed to the fund manager and the Company in accordance with the terms of the Partnership Agreement; or (b) where the sum of the Partnership's total distributed and distributable funds (including paid-in capital, threshold interest and excess profits) is less than twice the total of its paid-in capital, the excess profits shall be distributed to the fund manager and the Company based on the relative proportion of satisfaction of the Liuzhou Investment Target, and the remaining excess profits shall be distributed to Liuzhou Industrial Guidance Fund.

Any loss of the Partnership shall be borne by all partners corresponding to their respective proportion of paid-in capital contributions, provided however that a limited partner shall be liable for the debts of the Partnership up to the amount of its committed capital contribution whereas the general partner shall bear unlimited liability for the debts of the Partnership.

Investment Target and Conditions

The Partnership will make equity and other investments with a focus on high-potential enterprises and projects in areas such as smart terminals, robotics, and artificial intelligence. With the intelligent robot industry chain at its core, the Partnership will invest in upstream and downstream sectors, core components, and the development of intelligent infrastructure, leveraging Liuzhou's existing industrial base to create a new hub for artificial intelligence and robotics. At least two investment targets in Liuzhou City shall fall under nationally or provincially recognized categories of enterprises as stipulated in the Partnership Agreement, such as National Science and Technology-based SME (國家科技型中小企業), National High-tech Enterprise (國家高新技術企業) or Guangxi Specialized, Refined and Innovative Small and Medium-sized Enterprise (廣西專精特新中小企業).

The Partnership is expected to prioritise investments in enterprises in Liuzhou City, with the total investment amount in such enterprises to be in principle no less than 1.5 times the paid-in capital of Liuzhou Industrial Guidance Fund in the Partnership. The Company has undertaken to cooperate with the fund manager to achieve the said target.

In respect of the paid-in capital contributions of Liuzhou Industrial Guidance Fund, 40%, 80% and 100% of the Partnership's investment in Liuzhou City shall be completed within 2 years, 4 years and 5 years from the date of each paid-in capital contribution of Liuzhou Industrial Guidance Fund, respectively; or the cumulative paid-in capital contribution shall reach 40%, 80% and 100% of the capital contribution commitment within 2 years, 4 years and 5 years from the date of the first capital contribution (the "**Liuzhou Investment Target**"). The fund manager shall not call for any additional capital contribution from Liuzhou Industrial Guidance Fund prior to the satisfaction of the Liuzhou Investment Target.

The amount of investment counted towards satisfaction of the Liuzhou Investment Target (the "**Eligible Investment Amount**") shall be calculated in accordance with the terms of the Partnership Agreement and shall include, among other things, (i) actual investment amount by the Partnership in enterprises registered in Liuzhou City; (ii) actual investment amount in entities acquired by enterprises registered in Liuzhou City; (iii) up to 1.5 times of the actual investment amount for enterprises relocating to Liuzhou City; (iv) where enterprises registered outside Liuzhou City establish any entities or infrastructure as a result of the Partnership's investment, the amount of new paid-in capital, tax paid or fixed assets invested, whichever is the highest; and (v) other events as recognised by Liuzhou Industrial Guidance Fund. Where any entity the Partnership has invested in relocate out of Liuzhou City or become deregistered within 5 years of the Partnership's investment, a proportion of the investment amount equivalent to the outstanding duration shall be deducted from the Eligible Investment Amount (e.g. where the Partnership invested in an entity and it relocates out of Liuzhou City two years after the such investment, 60% of the Partnership's actual investment amount shall be discounted from the Eligible Investment Amount).

The Partnership shall also introduce new limited partners, complete subsequent fundraising and enter into a new partnership agreement by December 31, 2026 (the “**Expansion**”). The total subscribed capital of the Partnership after the Expansion shall be no less than RMB1 billion. If the Expansion fails to occur, all partners shall, through capital reduction or other mutually agreed means, reduce the share capital contribution ratio of Liuzhou Industrial Guidance Fund to below 50%. If the partners cannot reach consensus on the aforementioned procedures, the Partnership shall be put into liquidation.

INFORMATION ON THE PARTIES TO THE PARTNERSHIP AGREEMENT

The Company

The Company is principally engaged in the research and development, design, production and sales of smart service robotic products and provision of ancillary services and solutions and, together with its subsidiaries, offers a range of consumer-level robots and appliances, enterprise-level smart service robotic products and services tailored for education, logistics and other sectors.

Liuzhou Industrial Guidance Fund

Liuzhou Industrial Guidance Fund is a limited company established under the laws of the PRC principally engaged in venture investment and asset management and is wholly owned by Liuzhou Industrial Group, which is in turn controlled as to 95.12% and 4.88% by Liuzhou SASAC and Guangxi SASAC, respectively.

As of the date of this announcement, Liuzhou Industrial Group is the beneficial owner of 15,212,982 Domestic Shares, representing 3.02% of the Company’s total issued share capital, including 12,677,485 Domestic Shares and 2,535,497 Domestic Shares held by Liuzhou Industrial Guidance Fund and Liuzhou Government Investment Guidance Fund Management Company Limited* (柳州市政府投資引導基金管理有限公司), another wholly owned subsidiary of Liuzhou Industrial Group, respectively.

Liuzhou Industrial Holding Fund

Liuzhou Industrial Holding Fund is a limited company established under the laws of the PRC principally engaged in asset management and is owned as to 33%, 32%, 19% and 16% by Beijing Ronghe Mingde Investment Management Co., Ltd.* (北京融和明德投資管理有限公司), Guangxi Liuzhou Financial Investment Development Group Co., Ltd.* (廣西柳州市金融投資發展集團有限公司), Liuzhou Industrial Group and Liuzhou Yuantong Investment Development Co., Ltd.* (柳州元通投資發展有限公司), respectively. Beijing Ronghe Mingde Investment Management Co., Ltd. is owned as to 58.85%, 27.10%, 5.40%, 5.40% and 3.25% by Li Shuangxia (李雙霞), Tianjin Ronghui Mingde Enterprise Management Center

(Limited Partnership)* (天津融慧明德企業管理中心(有限合夥)), Ge Liming (葛力明), Li Rurong (李汝容) and Shan Chao (單超), respectively. Guangxi Liuzhou Financial Investment Development Group Co., Ltd. is wholly owned by Liuzhou Finance Bureau* (柳州市財政局). Liuzhou Yuantong Investment Development Co., Ltd. is wholly owned by Liuzhou SASAC.

To the best of the Directors' knowledge, information and belief and after making reasonable enquires, save as disclosed above, each of Liuzhou Industrial Guidance Fund, Liuzhou Industrial Holding Fund and their respective ultimate beneficial owners is a third party independent of the Company and its connected persons (as defined under the Listing Rules).

REASONS AND BENEFITS FOR THE FORMATION OF THE PARTNERSHIP

The establishment of the Partnership aims to integrate resources from various parties and explore high-quality projects with high growth potential leveraging the management capabilities of professional fund teams. By cooperating with professional investment institution and government venture capital platform, the Company builds an investment fund platform via industrial fund investments. With the industry chain of embodied intelligent humanoid robots as the core, the Company invests in the layout direction of upstream and downstream industries, core components and embodied intelligent infrastructure, which is conducive to the Company keeping up with the industrial development trend and expanding business opportunities.

The terms of the Partnership Agreement were negotiated after arm's length negotiations and on normal commercial terms. The Directors are of the view that the terms of the Partnership Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the Company's investment in the Partnership is more than 5% but less than 25%, the transactions contemplated under the Partnership Agreement constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, capitalised terms used shall have the following meanings:

“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)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB and are unlisted shares of the Company which are currently not listed or traded on any stock exchange
“Eligible Investment Amount”	has the meaning given to it in the paragraphs headed “Formation of Partnership – Investment Target and Conditions” in this announcement
“Expansion”	has the meaning given to it in the paragraphs headed “Formation of Partnership – Investment Target and Conditions” in this announcement
“Group”	the Company together with its subsidiaries from time to time
“Guangxi SASAC”	State-owned Assets Supervision and Administration Commission of Guangxi Zhuang Autonomous Region* (廣西壯族自治區人民政府國有資產監督管理委員會)
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Liuzhou Industrial Group”	Guangxi Liuzhou Industrial Investment and Development Group Co., Ltd.* (廣西柳州市產業投資發展集團有限公司), a company with limited liability established in the PRC

“Liuzhou Industrial Guidance Fund”	Liuzhou Industrial Guidance Fund Investment Management Company Limited* (柳州市產業引導基金投資管理有限公司), a company with limited liability established in the PRC
“Liuzhou Industrial Holding Fund”	Liuzhou Industrial Holding Fund Investment Management Co., Ltd.* (柳州產控基金投資管理有限責任公司) (formerly known as Liuzhou Jinkong Mingde Fund Management Co., Ltd.* (柳州金控明德基金管理有限責任公司)), a company with limited liability established in the PRC
“Liuzhou Investment Target”	has the meaning given to it in the paragraphs headed “Formation of Partnership – Investment Target and Conditions” in this announcement
“Liuzhou SASAC”	Liuzhou State-owned Assets Supervision and Administration Commission* (柳州市人民政府國有資產監督管理委員會)
“Partnership”	a limited partnership to be established pursuant to the terms of the Partnership Agreement
“Partnership Agreement”	the partnership agreement dated January 22, 2026 entered into between Liuzhou Industrial Holding Fund (as the general partner), Liuzhou Industrial Guidance Fund (as a limited partner) and the Company (as a limited partner), as supplemented by a supplemental agreement entered into between the same parties on even date, in relation to the formation of the Partnership
“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
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board
UBTECH ROBOTICS CORP LTD
Jian ZHOU

Chairman, Executive Director and Chief Executive Officer

Shenzhen, the PRC, January 22, 2026

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.*