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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, together with the enclosed 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 established in the People's Republic of China with limited liability)

(Stock Code: 9880)

- (1) 2025 REPORT OF THE BOARD OF DIRECTORS;**
(2) 2025 ANNUAL REPORT;
(3) RE-APPOINTMENT OF AUDITOR;
(4) DIRECTORS' REMUNERATION;
(5) 2025 PROFIT DISTRIBUTION PLAN;
(6) 2025 CONFIRMATION OF DAILY RELATED-PARTY TRANSACTIONS;
(7) 2025 FINANCIAL ACCOUNTS REPORT;
(8) 2026 FINANCIAL BUDGET REPORT;
(9) ARRANGEMENT OF BANK CREDIT;
(10) GENERAL MANDATE TO ISSUE SHARES;
(11) GENERAL MANDATE TO REPURCHASE H SHARES
OF THE COMPANY;
(12) ARRANGEMENT OF GUARANTEES;
AND
NOTICE OF AGM

The notice convening the AGM of the Company to be held at JIMU Conference Room, 25/F, Building C1, Nanshan Smart Park, No. 1001 Xueyuan Avenue, Nanshan District, Shenzhen, PRC on Thursday, May 7, 2026 at 4:00 p.m is set out on pages 22 to 25 of this circular. A proxy form for use at the AGM is enclosed. Such proxy form is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ubtrobot.com).

Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares), 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 holders of Domestic Shares), as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the AGM (i.e. not later than 4:00 p.m. on Wednesday, May 6, 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

April 14, 2026

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at JIMU Conference Room, 25/F, Building C1, Nanshan Smart Park, No. 1001 Xueyuan Avenue, Nanshan District, Shenzhen, PRC on Thursday, May 7, 2026 at 4:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 22 to 25 of this circular, or any adjournment thereof
“Arrangement of Bank Credit”	has the meaning ascribed to it under the section headed “DETAILS OF THE RESOLUTIONS – (9) Arrangement of Bank Credit” in Letter from the Board in this circular
“Arrangement of Guarantees”	has the meaning ascribed to it under the section headed “DETAILS OF THE RESOLUTIONS – (12) Arrangement of Guarantees” in Letter from the Board in this circular
“Article of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of directors of the Company
“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 Main Board of the Stock Exchange (stock code: 9880)
“Director(s)”	the director(s) of the Company
“Domestic Shares”	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
“Group”	the Company and its subsidiaries
“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

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	April 10, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“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
“PRC Company Law”	Company Law of the PRC* (中華人民共和國公司法), as amended and adopted by the Standing Committee of the Tenth National People’s Congress on October 27, 2005 and effective on January 1, 2006, as amended or supplemented from time to time
“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 established in the People's Republic of China with limited liability)

(Stock Code: 9880)

Executive Directors:

Zhou Jian (*Chairman and Chief Executive Officer*)
Liu Ming (*Employee Representative Director*)
Deng Feng
Xiong Youjun

Non-executive Directors:

Xia Zuoquan
Zhou Zhifeng
Lu Kuan

Independent Non-executive Directors:

He Jia
Yao Xin
Dong Xiuqin
Xiong Hui

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:

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

April 14, 2026

To the Shareholders

Dear Sir or Madam,

- (1) 2025 REPORT OF THE BOARD OF DIRECTORS;**
(2) 2025 ANNUAL REPORT;
(3) RE-APPOINTMENT OF AUDITOR;
(4) DIRECTORS' REMUNERATION;
(5) 2025 PROFIT DISTRIBUTION PLAN;
(6) 2025 CONFIRMATION OF DAILY RELATED-PARTY TRANSACTIONS;
(7) 2025 FINANCIAL ACCOUNTS REPORT;
(8) 2026 FINANCIAL BUDGET REPORT;
(9) ARRANGEMENT OF BANK CREDIT;
(10) GENERAL MANDATE TO ISSUE SHARES;
(11) GENERAL MANDATE TO REPURCHASE H SHARES OF THE COMPANY;
(12) ARRANGEMENT OF GUARANTEES;
AND
NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

I. INTRODUCTION

The purpose of this circular is to provide you with Notice of AGM and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

At the AGM, ordinary resolutions will be proposed to consider and (if thought fit) approve:

- (1) the report of the Board of Directors for the year 2025 (the “**2025 Report of the Board of Directors**”);
- (2) the annual report of the Company for the year 2025 (the “**2025 Annual Report**”);
- (3) the re-appointment of the auditor of the Company for the year 2026;
- (4) the authorisation to the Board to determine the remuneration of the Directors;
- (5) 2025 Profit Distribution Plan;
- (6) 2025 Confirmation of Daily Related-party Transactions;
- (7) 2025 Financial Accounts Report;
- (8) 2026 Financial Budget Report; and
- (9) Arrangement of Bank Credit.

In addition, at the AGM, a special resolution will be proposed to consider and approve (10) the granting of a general mandate to the Board to issue Shares; (11) the granting of a general mandate to the Board to repurchase H Shares of the Company; and (12) Arrangement of Guarantees.

II. DETAILS OF THE RESOLUTIONS

ORDINARY RESOLUTIONS

1. 2025 Report of the Board of Directors

An ordinary resolution will be proposed at the AGM to approve the 2025 Report of the Board of Directors, the full text of which is set out in the 2025 Annual Report.

LETTER FROM THE BOARD

2. 2025 Annual Report

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Annual Report. The 2025 Annual Report is set out and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ubtrobot.com).

3. Re-appointment of the auditor of the Company for the year 2026

In line with the requirements of the Articles of Association and the auditing tasks of the Company, the Company proposes to re-appoint PricewaterhouseCoopers Zhong Tian LLP to be the auditor of the Company for 2026 with a term commencing from the date of approval at the AGM until the conclusion of the 2026 annual general meeting of the Company, and authorise the Board to determine the specific matters, including but not limited to their remunerations, in relation to such re-appointment.

4. Authorisation to the Board to determine the remuneration of the Directors

An ordinary resolution will be proposed at the AGM to authorise the Board to determine the remuneration of the Directors. Among which, the Director's allowance for the independent non-executive Directors of the Company is RMB180 thousand per annum. The Board considered that the current remuneration policy for Directors is reasonable.

5. 2025 Profit Distribution Plan

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and approve the Profit Distribution Plan for 2025. According to the annual results announcement for the year ended December 31, 2025 of the Company dated March 31, 2026, the cumulative undistributed profits of the Company attributable to the shareholders of the parent company for the year ended December 31, 2025 were negative. The Board of Directors has resolved that no profit distribution will be made for the year.

LETTER FROM THE BOARD

6. 2025 Confirmation of Daily Related-party Transactions

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and approve the resolution on Confirmation of Daily Related-party Transactions in 2025. In order to meet the Company's production and operation needs, the Company had related-party transactions with various related parties in 2025, and the specific types and details of the related-party transactions have been set out in Notes 7(4)(b) to (d) to the financial statements in the 2025 Annual Report. The Directors confirm that the related-party transactions between the Company and the related parties in 2025 are genuine, legal and valid with fair pricing. The related-party transactions between the Company and related parties in 2025 did not jeopardise the interests of the Company or other shareholders, especially minority Shareholders, and the Company has taken effective measures to regulate and reduce related-party transactions.

7. 2025 Financial Accounts Report

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and approve the 2025 Financial Accounts Report as set out below:

In order to provide shareholders with an understanding of the Company's consolidated results of operations for 2025, the information regarding the 2025 financial accounts is reported as follows:

1. Major financial data and indicators for 2025

Unit: RMB'0,000

Items	2025
Operating revenue	200,100
Net loss attributable to shareholders of the parent	(70,319)

Items	At the end of the year 2025
Total assets	1,024,080
Total liabilities	291,520
Equity attributable to owners of the parent	721,799

LETTER FROM THE BOARD

2. *Information on major assets and liabilities*

Unit: RMB'0,000

Items	2025
Cash at bank and on hand	491,861
Notes receivable and accounts receivables	134,198
Inventories	57,653
Fixed assets	24,174
Intangible assets	42,532

Items	2025
Notes payable and accounts payables	71,344
Other payables	53,754
Short-term borrowings	62,286
Long-term borrowings	43,940

3. *Main expense*

Unit: RMB'0,000

Items	2025
Selling expenses	47,101
General and administrative expenses	33,562
Research and development expenses	50,748
Financial expenses	(59)

4. *Cash flow analysis*

Unit: RMB'0,000

Items	2025
Net cash flows used in operating activities	(78,411)
Net cash flows used in investing activities	(66,130)
Net cash flows from financing activities	518,368

LETTER FROM THE BOARD

8. 2026 FINANCIAL BUDGET REPORT

An ordinary resolution will be proposed at the AGM for shareholders to consider and approve the 2026 Financial Budget Report as set out below:

Based on the Company's major business revenue targets, various variable expenses are in line with revenue, and the budgeting of various fixed expenses, asset impairment losses and investment income are based on the expenditures in 2025 and the changes in business growth in 2026. In this regard, the Company has proposed a budgeted target for expenses in 2026, with the general and administrative expenses, selling expenses and research and development expenses to be controlled at RMB700 million, RMB600 million and RMB400 million, respectively, in 2026.

9. 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 April 14, 2026, the Board has resolved that the Company intends to apply for bank credit (as detailed in the table below) 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:

<u>Borrower</u>	<u>Lender Bank</u>	<u>Maximum amount of bank credit limit</u>	<u>Expected validation period and term of the bank credit</u>
		<i>(RMB million)</i>	
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 300	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 Construction Bank Co., Ltd., Shenzhen Branch* (中國建設銀行股份有限公司深圳市分行)	Not exceeding 200	
	Hua Xia Bank Co., Ltd., Shenzhen Branch* (華夏銀行股份有限公司深圳分行)	Not exceeding 200	
	China Resources Bank of Guangdong Co., Ltd., Zhuhai Branch* (廣東華潤銀行股份有限公司珠海分行)	Not exceeding 100	
	Total:	<u>Not exceeding 800</u>	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.

LETTER FROM THE BOARD

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

SPECIAL RESOLUTION

10. Grant of a general mandate to the Board to issue Shares

To ensure the flexibility of the Board to issue new Shares at its discretion as and when appropriate, the Board will propose a special resolution at the AGM to grant a general mandate to the Board to issue, allot and deal with additional shares (whether Domestic Shares or H Shares or securities convertible into such shares, options, warrants or similar rights to subscribe for Domestic Shares or H Shares of the Company (hereinafter referred to as “**similar rights**”). Specific plan for the general mandate to issue the Shares of the Company is as follows:

- (1) subject to paragraph (b) and in accordance with the relevant requirements of the Listing Rules, the Articles of Association and relevant laws and regulations of the PRC, the granting of a general mandate to the Board to issue, allot and deal with, separately or concurrently, additional Domestic Shares and/or H Shares and/or securities convertible into Shares, and similar rights to make or grant offers, agreements and options in relation to such Shares and is subject to the following conditions:
 - (a) such mandate shall not extend beyond the Relevant Period (as defined below) except that the Board may during the Relevant Period make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the expiration of the Relevant Period; and
 - (b) the number of additional Domestic Shares and/or H Shares and/or securities convertible into Shares, separately or concurrently, allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Board shall not exceed 20% of each of the total number of Domestic Shares and/or H Shares of the Company in issue (excluding treasury shares), respectively, as at the date of passing of such resolution;

LETTER FROM THE BOARD

“**Relevant Period**” means the period from the passing of this resolution until the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
 - (b) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the PRC; or
 - (c) the date on which the authorisation set out in this resolution is revoked or varied by a special resolution of the Shareholders at any general meetings of the Company.
- (2) Allot, issue and deal with the Shares pursuant to paragraph (1) above, the Board is hereby authorised:
- (a) to approve, execute and do or procure to be executed and done, all such documents, deeds and matters as it may consider necessary in connection with the issue, allotment of and dealing with such Shares including, without limitation, determining the size of the issue, the issue price, the use of proceeds from the issue, the targets of the issue and the place and time of the issue;
 - (b) to make all necessary applications to the relevant authorities, enter into an underwriting agreement or any other agreements, and to make all necessary filings and registrations with the relevant PRC, Hong Kong and other regulatory authorities; and
 - (c) to make necessary amendments to the Articles of Association in order to reflect the new shareholding structure of the Company after authorising the Company to allot or issue Shares pursuant to this resolution.

No class meeting shall be required to be convened by the Company when the Board exercises the general mandate to issue, allot and deal with additional shares (whether unlisted Shares or H shares or securities convertible into such shares, options, warrants or similar rights to subscribe for unlisted Shares or H shares of the Company).

As at the Latest Practicable Date, the Company issued 70,665,977 Domestic Shares and 432,735,396 H Shares. Subject to the approval of the resolution in relation to the general mandate, the Company may allot, issue and deal with up to 14,133,195 Domestic Shares and/or 86,547,079 H Shares (on the basis that the Company will not further issue Domestic Shares and/or H Shares before the AGM).

LETTER FROM THE BOARD

The resolution on the general mandate to issue the Shares of the Company had been considered and approved by the Board on April 14, 2025, and is hereby submitted to the Shareholders for consideration and approval at the AGM.

11. General Mandate to Repurchase H Shares of the Company

In order to provide the Board with flexibility to determine, at its discretion, the repurchase of H Shares when appropriate, the Board will propose a special resolution at the AGM to approve the granting of a general mandate to the Board to repurchase H Shares of the Company within the repurchase mandate period, as detailed below:

- (a) subject to the resolution no. (c), granting to the Board of the Company during the Repurchase Mandate Period (as defined below) to, in accordance with all applicable laws and regulations of the PRC government or securities regulators, the Hong Kong Stock Exchange, the Securities and Futures Commission of Hong Kong or any other government or regulatory agencies, in order to safeguard the Company's value and Shareholders' interests, and on such terms as it deems fit, exercise all the power of the Company to repurchase and cancel part of the issued H Shares of the Company, or to hold the repurchased H Shares as treasury shares or use them for equity incentives, on or off the Hong Kong Stock Exchange, including but not limited to, the Board shall formulate, adjust or terminate the specific plan for the repurchase of relevant Shares (including but not limited to the repurchase price, number of H Shares to be repurchased, timing of repurchase, period of repurchase, etc.) in accordance with relevant laws and regulations, and shall have full authority to handle all matters relating to the repurchase of H Shares and the cancellation of corresponding Shares, reduction of issued share capital, or the holding of corresponding Shares as treasury shares or use them for equity incentives;
- (b) **"Repurchase Mandate Period"** refers to the period commencing from the date on which this resolution is considered and approved at the general meeting to the earlier of: (1) the conclusion of the next annual general meeting of the Company; or (2) the date on which the mandate granted under this resolution is revoked or varied by way of special resolution at any general meeting of the Company;
- (c) subject to the approval under no. (a) above, the total number of H Shares of the Company to be repurchased and cancelled or held as treasury shares or used for equity incentives under the general mandate to repurchase H Shares during the Repurchase Mandate Period shall not exceed 10% of the total issued H Shares of the Company (excluding any treasury shares) on the date the resolution is considered and approved at the general meeting;

LETTER FROM THE BOARD

- (d) the aforesaid approval under no. (a) shall be subject to the satisfaction of the following conditions: (1) the resolution is considered and approved as a special resolution at the general meeting by the Company; (2) all approvals required by the competent regulatory authorities are obtained by the Company according to relevant laws and regulations of the PRC, and the relevant approval and filing procedures (if applicable) as may be required by the Hong Kong Stock Exchange have been completed;
- (e) The Board may, based on the Company's actual operation and its stock price performance, decide to implement or terminate specific share repurchase plans (if applicable);
- (f) based on the actual situation of the H Share repurchase, (1) cancelling Shares, reducing the registered capital of the Company, revising the corresponding articles of the Articles of Association, notifying the creditors of the Company and publishing announcements and convening meetings of bondholders (if applicable) pursuant to the requirements of relevant laws and regulations and the Articles of Association, and handling relevant matters such as the change in registration and/or filing; or (2) holding the repurchased H Shares as treasury shares or using them for equity incentives. If the Company holds any H Shares as treasury shares, any sale or transfer of the H Shares as treasury shares or the use of such shares for equity incentives will be effected subject to and in accordance with the Listing Rules of the Hong Kong Stock Exchange and the applicable laws and regulations of the PRC;
- (g) other matters relating to the H Shares repurchase, except for those powers which are expressly provided by relevant laws, regulations and regulatory documents to be exercised by the general meeting and for which the Board has not been authorised; and
- (h) agreeing that, subject to the granting of the above authorisation, and unless otherwise provided by the laws and regulations, the Board of the Company may further delegate the above authorisation to the authorised persons of the Company, to act jointly or severally to take full charge of the relevant matters in accordance with the specific share repurchase plans approved by the Board.

The above resolution on the general mandate to repurchase H Shares of the Company was considered and approved by the Board on April 14, 2026 and is hereby submitted to the Shareholders for consideration and approval at the AGM.

LETTER FROM THE BOARD

12. 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. Reference is made to the announcements of the Company dated May 19, 2025 and November 25, 2025. As at the Latest Practicable Date, the current total amount of guarantees provided by the Company to its subsidiaries amounted to RMB1,780 million.

On April 14, 2026, the Board has resolved that the Company would 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, provided that such arrangement of further guarantees (the "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 <i>(RMB millions)</i>	Expected validation period of the guarantee	Reasons for the arrangement
The Company	Shenzhen UBTECH Technology Industrial Co., Ltd.* (深圳市優必選科技實業有限公司)	Direct wholly-owned subsidiary	Not exceeding 500	The Company's legal representative or his authorised representative shall be authorised to sign the guarantee agreements and other relevant documents	To support and satisfy the needs of business development
	Best Epoch Technology Co. Ltd.* (深圳市優紀元科技有限公司)	Direct wholly-owned subsidiary	Not exceeding 80	within 12 months from the date of approval by the general meeting	
	UBTECH Education (Shenzhen) Co., Ltd.* (優必選教育(深圳)有限公司)	Direct wholly-owned subsidiary	Not exceeding 30		
	U&ME Innovation Technology Company Limited	Direct wholly-owned subsidiary	Not exceeding 300		

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 AGM by special resolution. The specific guarantee period and form of guarantee shall be subject to the guarantee agreements and relevant documents.

LETTER FROM THE BOARD

III. THE AGM

The AGM will be held at JIMU Conference Room, 25/F, Building C1, Nanshan Smart Park, No. 1001 Xueyuan Avenue, Nanshan District, Shenzhen, PRC on Thursday, May 7, 2026 at 4:00 p.m. Notice convening the AGM is set out on pages 22 to 25 of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ubtrobotic.com).

IV. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, May 4, 2026 to Thursday, May 7, 2026, both days inclusive, in order to determine the eligibility of Shareholders who are entitled to attend and vote at the AGM to be held on Thursday, May 7, 2026. Shareholders whose name appear on the register of members of the Company on Thursday, May 7, 2026 will be entitled to attend and vote at the AGM.

In order to be eligible to attend and vote at the AGM, all transfer accompanied by relevant share certificates and transfer forms must be lodged with the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong before 4: 30 p.m. on Thursday, April 30, 2026.

V. PROXY ARRANGEMENT

The form of proxy of the AGM is enclosed and published on the websites of the Stock Exchange and the Company.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. The form of proxy should be returned to the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares), 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 holders of Domestic Shares), not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 4:00 p.m. on Wednesday, May 6, 2026) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any other adjourned meeting should you so wish.

VI. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the AGM must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all the resolutions as set out in the notice convening the AGM will be voted by poll.

To the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting at the AGM.

LETTER FROM THE BOARD

VII. 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.

VIII. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Share Buy-back Mandate) to this circular.

IX. RECOMMENDATION

The Board considers that all the resolutions proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of these proposed resolutions.

By order of the Board

UBTECH ROBOTICS CORP LTD

深圳市優必選科技股份有限公司

Jian ZHOU

Chairman, Executive Director and Chief Executive Officer

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The following is the explanatory statement which is required to be sent to you under the Listing Rules in connection with the proposed Share Buy-back Mandate:

I. REASONS FOR REPURCHASE OF H SHARES

The Directors believe that the grant of a general mandate to the Directors to repurchase and cancel part of the issued H shares of the Company in the open market on or off the floor of The Stock Exchange of Hong Kong Limited, or to hold the repurchased H shares as treasury shares or use them for equity incentives, is in the best interests of the Company and its shareholders.

The repurchase of shares may increase the net asset value per share and/or earnings per share of the Company, depending on the prevailing market conditions and financing arrangements, and will only be carried out when the Directors considers that such repurchases are beneficial to the Company and its shareholders.

II. REGISTERED CAPITAL

As at the Latest Practicable Date, the total number of issued shares of the Company was 503,401,373 shares, comprising 70,665,977 domestic shares and 432,735,396 H shares.

III. EXERCISE OF THE SHARE BUY-BACK MANDATE

Subject to the passing of the relevant special resolution to approve the grant of the Share Buy-back Mandate to the Directors at the annual general meeting, the Directors will be authorized to exercise the Share Buy-back Mandate until the expiry of the relevant period (as defined in the notice of the annual general meeting). In addition, the exercise of the Share Buy-back Mandate is subject to obtaining all approvals from the relevant competent regulatory authorities as required by applicable PRC laws and regulations, and to compliance with any approval and filing procedures as may be required by The Stock Exchange of Hong Kong Limited (if applicable), and the provisions of the Articles of Association of the Company.

Neither this explanatory statement nor the Share Buy-back Mandate has any unusual features.

As at the Latest Practicable Date, on the assumption that no H shares will be issued, allotted or repurchased by the Company from the latest practicable date up to the date of the annual general meeting, and conditional only upon the Share Buy-back Mandate being approved at the annual general meeting, the full exercise of the Share Buy-back Mandate would result in the Company repurchasing up to a maximum of 43,273,539 H shares during the relevant period (as defined in the notice of the annual general meeting).

IV. FUNDING OF REPURCHASE OF H SHARES

Repurchases of shares pursuant to the Share Buy-back Mandate will be funded from funds legally available for such purpose in accordance with the Articles of Association of the Company, applicable PRC laws, rules and regulations, the Listing Rules and/or any other applicable laws.

Based on the financial position disclosed in the recently published audited accounts for the 12 months ended December 31, 2025 of the Company, the Directors consider that there will not be any material adverse impact on the working capital or gearing position of the Company in the event that the Share Buy-back Mandate is to be exercised in full at any time during the relevant period (as defined in the notice of the annual general meeting). The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing and in the best interests of the Company.

V. STATUS OF THE REPURCHASED H SHARES

The H Shares repurchased by the Company may be cancelled or held as treasury shares or use for equity incentives, subject to the market conditions and the capital management needs of the Group during the relevant period (as defined in the notice of the annual general meeting).

For any treasury shares of the Company stored in the CCASS for resale on the Stock Exchange, the Company shall take appropriate measures necessary to ensure that such treasury shares are appropriately identified and segregated.

VI. PRICES OF H SHARES

The highest and lowest prices at which the H Shares were traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	H Shares Price	
	Highest <i>HKD</i>	Lowest <i>HKD</i>
2025		
April	89.15	57.60
May	103.90	77.60
June	85.70	73.50
July	94.95	75.50
August	102.20	87.20
September	155.20	97.40
October	161.00	121.50
November	139.90	105.10
December	132.00	105.90
2026		
January	148.80	124.40
February	156.40	118.60
March	119.00	84.60
April (up to the latest practicable date)	110.80	91.00

VII. GENERAL INFORMATION

- (a) None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their associates, have any present intention to sell any H Shares to the Company or any of its subsidiaries under the Share Buy-back Mandate if the same is approved by the Shareholders.
- (b) The Directors will exercise the power of the Company in accordance with the Listing Rules, the Articles of Association and the applicable laws of the PRC to repurchase the H Shares pursuant to the Share Buy-back Mandate.
- (c) No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell H Shares to the Company or its subsidiaries, or has undertaken not to do so, if the Share Buy-back Mandate is granted and is exercised.

VIII. THE TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase H Shares pursuant to the Share Buy-back Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The following table sets out, as at the Latest Practicable Date, so far is known to the Directors and according to the register of substantial Shareholders maintained by the Company pursuant to Section 336 of the SFO, persons held interests or short positions in 5% or more issued Shares of the Company:

Name of Shareholders	Capacity	Number of H Shares/ underlying H Shares held (Share)	Approximate percentage of relevant class of shares (%)
Mr. Zhou Jian	Beneficial owner	70,574,350(L)	16.31%
	Interest in controlled Incorporation ⁽¹⁾	13,000,000(L)	3.00%
Ms. Wang Lin ⁽²⁾	Beneficial owner	5,636,450(L)	1.30%
	Interest in controlled Incorporation ⁽³⁾	17,012,650(L)	3.93%
Ms. Jiang Shuyuan	Interest in controlled Incorporation ⁽⁴⁾	17,012,650(L)	3.93%
Shenzhen Evolution	Beneficial owner	17,012,650(L)	3.93%

- (1) As at December 31, 2025, 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 held 1,538,600 Domestic Shares and 13,000,000 H Shares of the Company, and Mr. Zhou Jian held 73.96% of the partnership interests in Shenzhen Sanciyuan. By virtue of the SFO, Mr. Zhou Jian is deemed to be interested in all the Shares held by Shenzhen Sanciyuan.
- (2) Mr. Hou Zongfang and Ms. Wang Lin are spouses, and therefore Mr. Hou Zongfang is deemed to be interested in all of Ms. Wang Lin’s interest in our Company by virtue of the SFO.
- (3) As at December 31, 2025, Shenzhen Evolution Investment Limited Partnership* (深圳市進化論投資合夥企業(有限合夥)) (“**Shenzhen Evolution**”) directly held 3,705,280 Domestic Shares and 17,012,650 H Shares. By virtue of the SFO, Ms. Wang Lin is deemed to be interested in all of the Shares held by Shenzhen Evolution.
- (4) Ms. Jiang Shuyuan is the general partner of Shenzhen Evolution. By virtue of the SFO, Ms. Jiang Shuyuan is deemed to be interested in all of the Shares held by Shenzhen Evolution in our Company.

Save as disclosed above, to the best of the knowledge and belief, the Directors are not aware of any single Shareholder who has an interest of 5% or more of the entire issued share capital of the Company.

Based on the above shareholdings of the Company, in the event that the Directors exercise the Share Buy-back Mandate in full, which is not presently contemplated, and that there is no change in the issued share capital of the Company after the Latest Practicable Date, then the attributable shareholdings of the above Shareholders will increase to the following respective percentages:

Name of Shareholders	Capacity	Approximate percentage of relevant class of shares (%)
Mr. Zhou Jian	Beneficial owner	18.12%
	Interest in controlled Incorporation	3.34%
Ms. Wang Lin	Beneficial owner	1.45%
	Interest in controlled Incorporation	4.37%
Ms. Jiang Shuyuan	Interest in controlled Incorporation	4.37%
Shenzhen Evolution	Beneficial owner	4.37%

Such increase will not give rise to an obligation to make a mandatory offer pursuant to Rule 26 of the Takeovers Code and/or any similar applicable PRC laws and regulations as far as the Directors are aware but will result in an insufficiency of the public float. The Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, cause any takeover obligation of any Shareholder or group of Shareholders acting in concert or insufficient public float. In addition, in view of the public float requirement under the Listing Rules which requires at least 25% of the issued share capital of the Company to be held by the public, the Directors will use their best endeavours to ensure that the Share Buy-back Mandate will not be exercised to the extent that the Company will infringe such minimum public float requirement.

IX. SHARE REPURCHASES MADE BY THE COMPANY

The Company had not repurchased any Shares in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

There are no unusual features in this explanatory statement or in the proposed share repurchase.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF THE 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 annual 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 Thursday, May 7, 2026 at 4:00 p.m. (the “**AGM**”) to consider and, if thought fit, approve the following resolutions:

ORDINARY RESOLUTIONS

1. Proposal on the Company’s 2025 Report of the Board of Directors: to consider and approve the Report of the Board (the “**Board**”) of Directors (the “**Directors**”) of the Company for 2025.
2. Proposal on the Company’s Annual Report for 2025: to consider and approve the annual report of the Company for 2025.
3. Proposal on the Appointment of PricewaterhouseCoopers Zhong Tian LLP as the Company’s External Auditor for 2026: to consider and approve the re-appointment of the auditor of the Company for 2026 and the authorisation of the Board to determine the specific matters, including but not limited to their remunerations, in relation to such re-appointment.
4. Proposal on the Remuneration Scheme of the Directors of the Company: to consider and approve the authorisation of the Board to determine the remuneration of the Directors.
5. Proposal on the Company’s 2025 Profit Distribution Plan: to consider and approve the Company’s 2025 profit distribution plan.
6. Proposal on the Confirmation of the Company’s Daily Related-party Transactions for 2025: to consider and approve the Company’s daily related-party transactions for 2025.

NOTICE OF ANNUAL GENERAL MEETING

7. Proposal on the Company's 2025 Report on the Financial Accounts: to consider and approve the Company's Report on the Financial Accounts for 2025.
8. Proposal on the Company's 2026 Financial Budget Report: to consider and approve the Company's Financial Budget Report for 2026.
9. Proposal on the Company's Application for Credit Limit from the Relevant Banks: to consider and approve the Arrangement of Bank Credit 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 RESOLUTION

10. Proposal on the Granting of a General Mandate to the Board to Issue Shares: to consider and approve the granting of a general mandate to the Board during the Relevant Period to issue, allot and deal with additional shares (whether Domestic Shares or H Shares or securities convertible into such shares, options, warrants or similar rights to subscribe for Domestic Shares or H Shares of the Company), provided that the aggregate number of Shares so issued, allotted and dealt with shall not exceed 20% of each of the total number of Domestic Shares and/or H Shares of the Company in issue, respectively, as at the date of passing of such resolution.
11.
 - (i) To consider and approve the granting of a general mandate to the Board to repurchase H Shares of the Company within the repurchase mandate period. Grant to the Board of the Company during the Repurchase Mandate Period (as defined below) to, in accordance with all applicable laws and regulations of the PRC government or securities regulators, the Hong Kong Stock Exchange, the Securities and Futures Commission of Hong Kong or any other government or regulatory agencies, and on such terms as it deems fit, repurchase H shares not exceeding 10% of the total number of issued H Shares (excluding any treasury shares) as at the date of this resolution;
 - (ii) The Board be and is hereby authorised during the Relevant Period to do any or all of the following (including without limitation):
 - (a) on such terms as it deems fit, to exercise all the power of the Company to repurchase and cancel part of the issued H Shares of the Company, or to hold the repurchased H Shares as treasury shares or use them for equity incentives, on or off the Hong Kong Stock Exchange, including but not limited to, the Board shall formulate, adjust or terminate the specific plan for the repurchase of relevant Shares (including but not limited to the repurchase price, number of H Shares to be repurchased, timing of repurchase, period of repurchase, etc.) in accordance with relevant laws and regulations;

NOTICE OF ANNUAL GENERAL MEETING

- (b) it shall have full authority to handle all matters relating to the repurchase of H Shares and the cancellation of corresponding Shares, reduction of issued share capital, or the holding of corresponding Shares as treasury shares or use them for equity incentives;
 - (c) the Board may, based on the Company's actual operation and its stock price performance, decide to implement or terminate specific share repurchase plans (if applicable);
 - (d) based on the actual situation of the H Share repurchase, to (1) cancel Shares, reduce the registered capital of the Company, revise the corresponding articles of the Articles of Association, notify the creditors of the Company and publish announcements and convene meetings of bondholders (if applicable) pursuant to the requirements of relevant laws and regulations and the Articles of Association, and handle relevant matters such as the change in registration and/or filing; or (2) hold the repurchased H Shares as treasury shares or use them for equity incentives. If the Company holds any H Shares as treasury shares, any sale or transfer of the H Shares as treasury shares or the use of such shares for equity incentives will be effected subject to and in accordance with the Listing Rules of the Hong Kong Stock Exchange and the applicable laws and regulations of the PRC;
 - (e) unless otherwise provided by the laws and regulations, the Board of the Company may further delegate the above authorisation to the authorised persons of the Company, to act jointly or severally to take full charge of the relevant matters in accordance with the specific share repurchase plans approved by the Board.
- (iii) "Repurchase Mandate Period" refers to the period commencing from the date on which this resolution is considered and approved at the general meeting to the earlier of:
- (a) the conclusion of the next annual general meeting of the Company; or
 - (b) the date on which the mandate granted under this resolution is revoked or varied by way of resolution at any general meeting of the Company.
12. Proposal on Providing Guarantees for 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.

By order of the Board
UBTECH ROBOTICS CORP LTD
深圳市優必選科技股份有限公司
Jian ZHOU

Chairman, Executive Director and Chief Executive Officer

Shenzhen, April 14, 2026

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Individual shareholders who wish to attend the AGM 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.
2. Any shareholder entitled to attend and vote at the AGM is entitled to appoint one or more person(s) (if the shareholder holds two or more issued shares of the Company (the “**Share(s)**”), whether (each of) such person is a shareholder of the Company or not, as his/her/its proxy or proxies to attend and vote on his/her/its behalf at the AGM.

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 holders of H Shares), 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 holders of Domestic Shares) not later than 24 hours before the designated time for the holding of the AGM (i.e. not later than 4:00 p.m. on Wednesday, May 6, 2026) or any adjournment thereof (as the case may be).

In case of registered joint holders of any Shares, any one of the registered joint holders can vote on such Shares at the AGM 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 AGM 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 AGM or any adjournment thereof should you so wish. In this case, the power of attorney will be deemed to have been revoked.

3. According to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions to be proposed at the AGM 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 AGM.
4. Shareholders attending the AGM are responsible for their own transportation and accommodation expenses.

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