CONNECTED TRANSACTIONS

Upon the **[REDACTED]**, the following transactions between us and our connected persons, which are entered into in our ordinary course of business, will constitute our continuing connected transactions under Chapter 14A of the Listing Rules.

RELEVANT CONNECTED PERSONS

The table below sets forth the parties that will constitute our connected persons upon the **[REDACTED]** and have entered into transactions with us which will constitute our continuing connected transactions upon the **[REDACTED]**:

Connected persons	Relationship
Mr. Li	Our Controlling Shareholder and executive Director
Robotics Technology	As of the Latest Practicable Date, Robotics Technology was controlled as to over 30% by Mr. Li, our Controlling Shareholder and executive Director. Robotics Technology is therefore an associate of Mr. Li and constitutes a connected person of our Company under the Listing Rules.
Skyfend Technology	As of the Latest Practicable Date, Skyfend Technology was controlled as to over 30% by Mr. Li, our Controlling Shareholder and executive Director. Skyfend Technology is therefore an associate of Mr. Li and constitutes a connected person of our Company under the Listing Rules.

SUMMARY OF OUR CONTINUING CONNECTED TRANSACTIONS

No.	Transaction	Counterparty	Applicable Listing Rule	Waiver/ confirmation sought	Proposed annual cap for the year ending December 31, 2026
					(RMB in million)
Partially-exempt Continuing Connected Transactions					
1	Robotics Technology Services Framework Agreement	Robotics Technology	14A.76(2)(a)	Announcement requirement	80
2	Robotics Technology Property Lease Agreement	Robotics Technology	14A.76(2)(a)	Announcement requirement	18
3	Skyfend Technology Services Framework Agreement	Skyfend Technology	14A.76(2)(a)	Announcement requirement	10
4	Skyfend Technology Equipment Procurement Framework Agreement	Skyfend Technology	14A.76(2)(a)	Announcement requirement	20
5	Skyfend Technology Property Lease Agreement	Skyfend Technology	14A.76(2)(a)	Announcement requirement	9

No.	Transaction	Counterparty	Applicable Listing Rule	Waiver/ confirmation sought	Proposed annual cap for the year ending December 31, 2026
					(RMB in million)
Non-exempt Continuing Connected Transactions					
6	Robotics Technology Equipment Procurement Framework Agreement	Robotics Technology	14A.35, 14A.36 and 14A.105	Announcement, circular and independent shareholders' approval	275

OUR PARTIALLY-EXEMPT CONTINUING CONNECTED TRANSACTIONS

In our ordinary and usual course of business, we have entered into the following transactions which, as our Directors currently expect, the highest applicable percentage ratio calculated for the purpose of Chapter 14A of the Listing Rules will be more than 0.1% and less than 5% on an annual basis. Under Rule 14A.76(2) of the Listing Rules, these transactions will be subject to the reporting, annual review and announcement requirements under Chapter 14A of the Listing Rules, but are exempt from the independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

1. Robotics Technology Services Framework Agreement

On [•], our Group [entered] into a services framework agreement with Robotics Technology (the "**Robotics Technology Services Framework Agreement**"), pursuant to which we agreed to provide the right to use the AIP Platform, our self-developed AI application platform, along with related consulting, training, and customized services (the "**AIP Platform Services"**) to Robotics Technology. Transactions under the Robotics Technology Services Framework Agreement will be conducted on normal commercial terms in the ordinary and usual course of business of our Group.

The initial term of the Robotics Technology Services Framework Agreement will commence on the **[REDACTED]** and will end on December 31, 2026, subject to renewal upon the mutual agreement of both parties thereto. Both parties or their respective subsidiaries will enter into separate underlying agreements which will set out the specific terms and conditions for the procurement according to the principles provided in the Robotics Technology Services Framework Agreement.

Reasons for the transaction

AIP Platform allows users to create and adjust AI tools without coding, set up automated workflows, customize how tasks are performed, and supports the training and deployment of AI models. For details of the AIP Platform, please see "Business — Latest Business Development." The supply of AIP Platform Services to Robotics Technology will foster the development of our multi-agent collaborative solution business and increase our Group's revenue generated from this segment. Our Group's multi-agent collaborative solution is still in its nascent phase. Given our longstanding relationship with Robotics Technology, we expect that, through the provision of AIP Platform Services to Robotics Technology, the AI agents and related software modules carried by the AIP Platform will be integrated and collaborated with Skyfend Technology's anti-drone equipment and other intelligent terminals. By deploying these in diverse and complex real-world environments, such as energy facilities, transportation infrastructure and industrial parks, we expect to obtain equipment operational information, scenario feedback and product usage feedback. Such information will provide support for us to further validate and refine the algorithms, models and workflows used by the AIP Platform, including enhancing its capabilities in abnormal target recognition, multi-device collaboration and task scheduling under complex electromagnetic environments. Through the aforementioned application validation and feedback mechanism, we expect to gradually enhance the applicability, stability and scalability of the AIP Platform across different application scenarios, thereby accumulating technical and scenario expertise for future commercialization of our multi-agent collaborative solution.

Pricing terms and policies

The fees to be charged by our Group for the supply of the AIP Platform Services to Robotics Technology pursuant to the Robotics Technology Services Framework Agreement shall be determined based on arm's length negotiation between our Group and Robotics Technology with reference to factors including (i) the prices of products, the prevailing market subscription rates and technical service fees charged by providers of comparable AI application development platforms; (ii) the fees we plan to offer Independent Third Parties following large-scale commercialization, which based on actual market feedback and pricing insights gained from our negotiations and marketing activities with potential customers during our trial projects; and (iii) for customized consulting and training services, the fees are calculated based on the estimated human resources, R&D amortization, and operational overheads incurred, plus a reasonable profit margin consistent with industry standards. The terms are to be no less favorable to our Group compared to those transactions between our Group and Independent Third Parties.

Historical amounts

As our multi-agent collaborative solution business is currently in its nascent phase, during the Track Record Period, we only recognized revenue from the sale of AIP Platform services to Robotics Technology in 2025, amounting to approximately RMB6.60 million.

Annual caps

For the year ending December 31, 2026, the proposed annual cap of the transaction amount to be paid to us by Robotics Technology for its purchase of AIP Platform Services is expected to be not more than RMB80 million.

The proposed annual cap is determined with reference to, among other factors, the following factors:

(i) the annual usage fees for a certain version of the AIP Platform;

(ii) the expected operational costs (including, among others, labor costs and administration costs) for providing consulting, training, and customized services in relation to the AIP Platform Services, which is determined with reference to our estimated operational costs for projects of a similar scale and nature in the past; and

(iii) forecast on the demand for the services required by Robotics Technology based on its specific business development plans and expanded application scenarios in 2026 after discussion with Robotics Technology.

2. Robotics Technology Property Lease Agreement

On December 20, 2025, our Group entered into a property lease agreement with Robotics Technology (the "**Robotics Technology Property Lease Agreement**"), pursuant to which our Group agreed to sublease to Robotics Technology certain floors with a total gross floor area of approximately 19,000 sq.m. of the premises located at Dashi 1st Road, Xili Subdistrict, Nanshan District, Shenzhen for office uses. The Robotics Technology Property Lease Agreement has a term commencing from December 2025 to December 2026, which may be renewed as the parties may mutually agree, subject to compliance with the requirements under Chapter 14A of the Listing Rules and other applicable laws and regulations.

The Robotics Technology Property Lease Agreement was entered into (i) in the ordinary and usual course of business of our Group (ii) on an arm's length basis, and (iii) on normal commercial terms with the rent being determined with reference to the rent costs of the Company.

Reasons for the transaction

To support our Company's business development, we secured new premises for office use in December 2025. Having considered that (i) our Company have some unused space after finalizing its business layout, while Robotics Technology require new premises to support their own business growth; (ii) the subject premise under the Robotics Technology Property Lease Agreement is restricted for lease only to listed companies; and (iii) the sublease of certain floors under the Robotics Technology Property Lease Agreement can optimize our Group's resources utilization, we believe that the entering into the Robotics Technology Property Lease Agreement and the transactions contemplated thereunder are in the interest of our Company and our Shareholders as a whole.

Pricing terms and policies

The fees to be charged by our Group for subleasing certain premises to Robotics Technology pursuant to the Robotics Technology Property Lease Agreement shall be determined based on arm's length negotiation between our Group and Robotics Technology with reference to factors including (i) the pricing terms under our original lease with the landlord of the target premises under the Robotics Technology Property Lease Agreement and (ii) the area of the premises under the Robotics Technology Property Lease Agreement. The terms are to be no less favorable to our Group compared to those transactions between our Group and Independent Third Parties.

Historical amounts

We previously subleased another premises to Robotics Technology with an aggregate amount of RMB0.93 million, RMB1.74 million and RMB2.42 million for the years ended December 31, 2023, 2024 and 2025, respectively. Our Group secured new premises and entered into the Robotics Technology Property Lease Agreement to sublease the new premises. Given that the original lease cost incurred by our Group from the third-party landlord is inherently higher, coupled with a significant increase in the leased gross floor area, the historical transaction amounts are not comparable.

Annual cap

For the year ending December 31, 2026, the proposed annual cap of the transaction amount to be paid to us by Robotics Technology under the Robotics Technology Property Lease Agreement is expected to be not more than RMB18 million.

The proposed annual caps are determined based on the monthly rent under the Robotics Technology Property Lease Agreement, taking into account the the actual floor area required to accommodate Robotics Technology's expanded business operations, incorporating dedicated warehousing facilities, product exhibition and R&D hubs, as well as the corresponding increase in actual expenditures for property management fees, utilities, and other miscellaneous expenses.

3. Skyfend Technology Services Framework Agreement

On [•], our Group [entered] into a services framework agreement with Skyfend Technology (the "**Skyfend Technology Services Framework Agreement**"), pursuant to which we agreed to provide AIP Platform Services to Skyfend Technology. Transactions under the Skyfend Technology Services Framework Agreement will be conducted on normal commercial terms in the ordinary and usual course of business of our Group.

The initial term of the Skyfend Technology Services Framework Agreement will commence on the **[REDACTED]** and will end on December 31, 2026, subject to renewal upon the mutual agreement of both parties thereto. Both parties or their respective subsidiaries will enter into separate underlying agreements which will set out the specific terms and conditions for the procurement according to the principles provided in the Skyfend Technology Services Framework Agreement.

Reasons for the transaction

The supply of AIP Platform Services to Skyfend Technology will foster the development of our multi-agent collaborative solution and increase our Group's revenue generated from this business operation. For details of the AIP Platform, please see "Business — Latest Business Development." Our Group's multi-agent collaborative solution business is still in its nascent phase. Given our longstanding relationship with Skyfend Technology, we expect that, through the provision of AIP Platform Services to Skyfend Technology, we will gain practical insights and scenario-based application opportunities from Skyfend Technology's use of the AIP Platform. This transaction will strengthen the adaptability and maturity of our AIP Platform, thereby supporting the iterative development of our multi-agent collaborative solution. By integrating the AI agents and relevant software modules carried by the AIP Platform with Skyfend Technology's anti-drone equipment and other intelligent terminals, in diverse and complex real-world environments, such as energy facilities, transportation infrastructure and industrial parks, we expect to obtain equipment operational data, scenario feedback, and product usage feedback. Such information will provide support for further validating and refining the algorithms, models, and workflows used by the AIP Platform, including enhancing its capabilities in abnormal target recognition, cross-device coordination, and task scheduling under complex electromagnetic environments. Through this transaction with Skyfend Technology, we expect to progressively improve the stability and adaptability of the AIP Platform across different application scenarios, while accumulating experience for the continuous development and future commercial application of our multi-agent collaborative solution.

Pricing terms and policies

The fees to be charged by our Group for the supply of the AIP Platform Services to Skyfend Technology pursuant to the Skyfend Technology Services Framework Agreement shall be determined based on arm's length negotiation between our Group and Skyfend Technology with reference to factors including (i) the prices of products, the prevailing market subscription rates and technical service fees charged by providers of comparable AI application development platforms; (ii) the fees we plan to offer Independent Third Parties following large-scale commercialization, which based on actual market feedback and pricing insights gained from our negotiations and marketing activities with potential customers during our trial projects; and (iii) for customized consulting and training services, the fees are calculated based on the estimated human resources, R&D amortization, and operational overheads incurred, plus a reasonable profit margin consistent with industry standards. The terms are to be no less favorable to our Group compared to those transactions between our Group and Independent Third Parties.

Historical amounts

As our multi-agent collaborative solution business is currently in its nascent phase, we have not recognized revenue from the sale of AIP Platform Services to Skyfend Technology during the Track Record Period.

Annual caps

For the year ending December 31, 2026, the proposed annual cap of the transaction amount to be paid to us by Skyfend Technology for its purchase of the AIP Platform Services is expected to be no more than RMB10 million.

The proposed annual cap is determined with reference to, among other factors, the following factors:

(i) the annual usage fees for a certain version of the AIP Platform;

(ii) the expected operational costs (including, among others, labor costs and administration costs) for providing consulting, training, and customized services in relation to the AIP Platform Services, which is determined with reference to our estimated operational costs for projects of a similar scale and nature in the past; and

(iii) forecast on the demand for the services required by Skyfend Technology based on its ongoing business expansion in 2026 after discussion with Skyfend Technology.

4. Skyfend Technology Equipment Procurement Framework Agreement

On [•], our Group [entered] into an equipment procurement framework agreement with Skyfend Technology (the "**Skyfend Technology Equipment Procurement Framework Agreement**"), pursuant to which Skyfend Technology agreed to supply to our Group anti-drone equipment as we may require for delivering multi-agent collaborative solution to customers from time to time. Transactions under the Skyfend Technology Equipment Procurement Framework Agreement will be conducted on normal commercial terms in the ordinary and usual course of business of our Group.

The initial term of the Skyfend Technology Equipment Procurement Framework Agreement will commence on the **[REDACTED]** and will end on December 31, 2026, subject to renewal upon the mutual agreement of both parties thereto. Both parties or their respective subsidiaries will enter into separate underlying agreements which will set out the specific terms and conditions for the procurement of anti-drone equipment according to the principles provided in Skyfend Technology Equipment Procurement Framework Agreement.

Reasons for the transaction

Skyfend Technology is principally engaged in the research and development, design, production and sales of anti-drone equipment. The multi-agent collaborative solution primarily comprises proprietary vertical AI models, our proprietary AI application platforms, and embodied robots in various forms. This solution is delivered to support facility management through autonomous monitoring and maintenance in environments such as energy facilities and transportation infrastructure. To support these solutions, we operate with various physical devices, primarily including wheeled humanoid robots and drones. We source embodied intelligent agents from trusted suppliers and ensure compatibility with our proprietary AI application platforms, allowing them to operate autonomously and reliably. As our multi-agent collaborative solution business continues to develop, we expect to procure a significant amount of anti-drone equipment, which serves as a specialized physical device under our multi-agent collaborative solution to complement our existing robots and drones in real-world operating environments, from Skyfend Technology.

Pricing terms and policies

The pricing relating to the procurement of anti-drone equipment from Skyfend Technology pursuant to the Skyfend Technology Equipment Procurement Framework Agreement shall be determined based on arm's length negotiation between our Group and Skyfend Technology with reference to the market price we obtained from Independent Third Parties for procurement of anti-drone equipment of similar nature, the quality and quantity we require, the payment terms offered to us, and the availability of a stable supply of the relevant equipment. The terms are to be no less favorable to our Group compared to those transactions between our Group and Independent Third Parties. We will compare the quotation and product specifications offered by Skyfend Technology with those from at least two other Independent Third Party suppliers to determine if the overall commercial terms, including pricing, quality, technical specifications, as well as their brand reputation, offered by Skyfend Technology are fair and reasonable and in the interest of our Group.

Historical amounts

For the years ended December 31, 2023, 2024 and 2025, the historical transaction amounts with respect to the procurement of the anti-drone equipment from Skyfend Technology were nil, nil, and RMB0.02 million.

Annual caps

For the year ending December 31, 2026, the proposed annual cap of the transaction amount to be paid to Skyfend Technology by us for our purchase of anti-drone equipment is expected to be not more than RMB20 million.

The proposed annual cap is determined with reference to, among other factors, the following factors:

(i) the expected significant development of the multi-agent collaborative solution business and the anticipated revenue targets in 2026;

(ii) the expected amount of procurement of anti-drone equipment by our Group from Skyfend Technology to meet the needs of our future business development of the multi-agent collaborative solution business; and

(iii) the corresponding prevailing market price for the anti-drone equipment to be procured by our Group.

5. Skyfend Technology Property Lease Agreement

On December 20, 2025, our Group entered into a property lease agreement with Skyfend Technology (the "**Skyfend Technology Property Lease Agreement**"), pursuant to which our Group agreed to sublease to Skyfend Technology certain floors with a total gross floor area of approximately 9,600 sq.m. of the premises located at Dashi 1st Road, Xili Subdistrict, Nanshan District, Shenzhen for office uses. The Skyfend Technology Property Lease Agreement has a term commencing from December 2025 to December 2026, which may be renewed as the parties may mutually agree, subject to compliance with the requirements under Chapter 14A of the Listing Rules and other applicable laws and regulations.

The Skyfend Technology Property Lease Agreement was entered into (i) in the ordinary and usual course of business of our Group, (ii) on an arm's length basis, and (iii) on normal commercial terms with the rent being determined with reference to the rent costs of the Company.

Reasons for the transaction

To support our Company's business development, we secured new premises for office use in December 2025. Having considered that (i) our Company have some unused space after finalizing its business layout, while Skyfend Technology require new premises to support their own business growth; (ii) the subject premise under the Skyfend Technology Property Lease Agreement is restricted for lease only to listed companies; and (iii) the sublease of certain floors under the Skyfend Technology Property Lease Agreement can optimize our Group's resources utilization, we believe that the entering into the Skyfend Technology Property Lease Agreement and the transactions contemplated thereunder are in the interest of our Company and our Shareholders as a whole.

Pricing terms and policies

The fees to be charged by our Group for subleasing certain premises to Skyfend Technology pursuant to the Skyfend Technology Property Lease Agreement shall be determined based on arm's length negotiation between our Group and Skyfend Technology with reference to factors including (i) the pricing terms under our original lease with the landlord of the target premises under the Skyfend Technology Property Lease Agreement, and (ii) the area of the premises under the Skyfend Technology Property Lease Agreement. The terms are to be no less favorable to our Group compared to those transactions between our Group and Independent Third Parties.

Historical amounts

For the years ended December 31, 2023, 2024 and 2025, the historical transaction amounts with respect to the lease to the Skyfend Technology were nil, nil, and nil, respectively.

Annual caps

For the year ending December 31, 2026, the proposed annual cap of the transaction amount to be paid to us by Skyfend Technology under the Skyfend Technology Property Lease Agreement is expected to be not more than RMB9 million.

The proposed annual caps are determined based on the monthly rent under the Skyfend Technology Property Lease Agreement, taking into account the the actual floor area required to accommodate Skyfend Technology's expanded business operations, with designated functional areas allocated for server rooms, specialized laboratories, and corporate offices, as well as the corresponding increase in actual expenditures for property management fees, utilities, and other miscellaneous expenses.

NON-EXEMPT CONTINUING CONNECTED TRANSACTIONS

6. Robotics Technology Equipment Procurement Framework Agreement

On [•], our Group [entered] into an equipment procurement framework agreement with Robotics Technology (the "**Robotics Technology Equipment Procurement Framework Agreement**"), pursuant to which Robotics Technology agreed to supply to our Group drones as we may require for delivering multi-agent collaborative solution to customers from time to time. Transactions under the Robotics Technology Equipment Procurement Framework Agreement will be conducted on normal commercial terms in the ordinary and usual course of business of our Group.

The initial term of the Robotics Technology Equipment Procurement Framework Agreement will commence on the **[REDACTED]** and will end on December 31, 2026, subject to renewal upon the mutual agreement of both parties thereto. Both parties or their respective subsidiaries will enter into separate underlying agreements which will set out the specific terms and conditions for the procurement of drones according to the principles provided in the Robotics Technology Equipment Procurement Framework Agreement.

Reasons for the transaction

Robotics Technology is a high-tech enterprise focused on the research, development, manufacturing, and sales of drones. We have historically sourced drone equipment from Robotics Technology for marketing purpose and have developed a procurement partnership with it. The multi-agent collaborative solution primarily comprises proprietary vertical AI models, our proprietary AI application platforms, and embodied robots in various forms (including wheeled humanoid robots and drones). Procuring drone equipment from Robotics Technology ensures seamless compatibility with our proprietary platforms, allowing the integrated physical devices to carry out routine site checks and identify abnormal conditions autonomously and reliably. By deploying our models on Robotics Technology's hardware, we facilitate a highly efficient product R&D closed loop. The firsthand operational data and scenario-based feedback obtained from real-world applications are beneficial to continuous self-evolution of our models, which support the commercial scaling of our multi-agent collaborative solution business. As our multi-agent collaborative solution business continues to develop, we expect to procure a significant amount of drone equipment, which constitutes a key physical component of our multi-agent collaborative solution, from Robotics Technology.

Pricing terms and policies

The pricing relating to procurement of drones from Robotics Technology pursuant to the Robotics Technology Equipment Procurement Framework Agreement shall be determined based on arm's length negotiation between our Group and Robotics Technology with reference to the market price we obtained from Independent Third Parties for procurement of drones of similar nature, the quality and quantity we require, the payment terms offered to us, and the availability of a stable supply of the relevant equipment. The terms are to be no less favorable to our Group compared to those transactions between our Group and Independent Third Parties. We will compare the quotation and product specifications offered by Robotics Technology with those from at least two other Independent Third Party suppliers to determine if the overall commercial terms, including pricing, quality, technical specifications, as well as their brand reputation, offered by Robotics Technology are fair and reasonable and in the interest of our Group.

Historical amounts

For the years ended December 31, 2023, 2024 and 2025, the historical transaction amounts with respect to the procurement of the drones from Robotics Technology were RMB0.32 million, RMB0.02 million and RMB0.45 million, respectively.

Annual caps

For the year ending December 31, 2026, the proposed annual cap of the transaction amount to be paid by us to Robotics Technology for our purchase of drones products is expected to be not more than RMB275 million.

During the Track Record Period, the drones provided by Robotics Technology were mainly for marketing purpose. We launched our multi-agent collaborative solution business very recently and completed trial projects with several customers as of the Latest Practicable Date. As a result, the historical transaction records between our Group and Robotics Technology are not considered a meaningful reference for determining the proposed annual cap of the connected transactions in 2026. Instead, the proposed annual cap has been determined with reference to, among others, the following factors:

The proposed annual cap is determined with reference to, among other factors, the following factors:

(i) the expected significant development of the multi-agent collaborative solution business and the anticipated revenue targets in 2026;

(ii) the expected amount of procurement of drone equipment by our Group from Robotics Technology to meet the needs of our future business development of multi-agent collaborative solution business; and

(iii) the corresponding prevailing market price for the drone equipment to be procured by our Group.

Listing Rules implications

As the highest applicable percentage ratios of the transactions contemplated under the Robotics Technology Equipment Procurement Framework Agreement for the year ending December 31, 2026 is expected to exceed 5%, such transaction will, upon the **[REDACTED]**, constitute a non-exempt continuing connected transaction of our Company subject to the reporting, annual review, announcement, circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

INTERNAL CONTROL MEASURES

In order to ensure that the terms under the relevant framework agreements for the continuing connected transactions are fair and reasonable, and no less favorable to us than terms available to or from Independent Third Parties, and the connected transactions are carried out under normal commercial terms, we have adopted the following internal control procedures:

- we have adopted and implemented a management system on connected transactions. Under such system, the Audit Committee under our Board is responsible for the review on compliance with relevant laws, regulations, our Company's policies and the Listing Rules in respect of the continuing connected transactions. In addition, the Audit Committee under our Board, our Board and various internal departments of our Company are jointly responsible for evaluating the terms under the framework agreements for the continuing connected transactions, in particular, the fairness of the pricing policies and annual caps under each transaction;

- the Audit Committee under our Board, our Board and various internal departments of our Company also regularly monitor the fulfillment status and the transaction updates under the framework agreements. In addition, the management of our Company also regularly reviews the pricing policies of the framework agreement;

- our independent non-executive Directors and auditors will conduct annual review of the continuing connected transactions under the framework agreements and provide annual confirmation in accordance with Rules 14A.55 and 14A.56 of the Listing Rules; and

- our Company will continue to regularly conduct research in prevailing market conditions and practices and make reference to the pricing and terms between our Company and Independent Third Parties for similar transactions, to ensure that the pricing and terms offered by or to the above connected persons, either from bidding procedures or mutual commercial negotiations (as the case may be), are fair, reasonable and are no less favorable than those offered to or from Independent Third Parties. For the specific internal control procedures for each of the continuing connected transaction under the framework agreements, please refer to the relevant disclosure for the respective continuing connected transaction in this section.

CONFIRMATION BY DIRECTORS

Our Directors (including independent non-executive Directors) are of the view that the non-exempt continuing connected transactions set out above have been and will continue to be carried out in our ordinary and usual course of business of our Company and on normal commercial terms that are fair and reasonable and in the interests of our Company and our Shareholders as a whole, and that the proposed annual caps for the transactions are fair and reasonable and in the interests of our Company and our Shareholders as a whole.

CONFIRMATION BY THE SOLE SPONSOR

The Sole Sponsor has (i) reviewed the relevant documents and information provided by our Company in relation to the aforesaid non-exempt continuing connected transactions, (ii) obtained necessary representations and confirmations from our Company and our Directors, and (iii) participated in the due diligence and discussions with the management of our Group. Based on the above, the Sole Sponsor is of the view that the aforesaid non-exempt continuing connected transactions, for which a waiver has been sought, have been entered into in the ordinary and usual course of our business on normal commercial terms or better terms, are fair and reasonable and in the interests of our Company and our Shareholders as a whole, and that the proposed annual caps in respect of such non-exempt continuing connected transactions are fair and reasonable and in the interests of our Company and our Shareholders as a whole.

WAIVER GRANTED BY THE STOCK EXCHANGE

In respect of each of the Robotics Technology Services Framework Agreement, Robotics Technology Property Lease Agreement, Skyfend Technology Services Framework Agreement, Skyfend Technology Property Lease Agreement and Skyfend Technology Equipment Procurement Framework Agreement, we have applied for, and the Stock Exchange [has granted], a waiver from strict compliance with the announcement requirement under Chapter 14A of the Listing Rules in respect of the transactions contemplated thereunder pursuant to Rule 14A.105 of the Listing Rules.

In respect of the Robotics Technology Equipment Procurement Framework Agreement, we have applied for, and the Stock Exchange has granted, a waiver from strict compliance with the announcement, circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules in respect of the transactions contemplated thereunder pursuant to Rule 14A.105 of the Listing Rules.

Apart from the above waivers sought, we will comply with the relevant requirements under Chapter 14A of the Listing Rules. In the event of any future amendments to the Listing Rules imposing more stringent requirements than those applicable as of the Latest Practicable Date on the continuing connected transaction referred to in this document, we will take immediate steps to ensure compliance with such new requirements within a reasonable time.