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QINGDAO AINNOVATION TECHNOLOGY GROUP CO., LTD*
青島創新奇智科技集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2121)

**CANCELLATION OF SHARES REPURCHASED,
REDUCTION IN REGISTERED CAPITAL
AND
AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

References are made to the circular of 2021 annual general meeting of Qingdao Alnnovation Technology Group Co., Ltd (the “**Company**”) dated 14 April 2022, and the announcement of poll results of the 2021 annual general meeting of the Company dated 10 May 2022, in relation to, among other things, the general mandate granted to the board of directors of the Company (the “**Board**”) to repurchase H shares of the Company (the “**Share(s)**”) (the “**Repurchase Mandate**”).

As of the date of this announcement, the Company repurchased a total of 13,343,800 Shares pursuant to the Repurchase Mandate, representing approximately 2.39% of the total number of Shares in issue of the Company as at the date of approving the Repurchase Mandate, and such Shares have not been cancelled. The Company plans to cancel all the Shares repurchased but not yet cancelled pursuant to the Repurchase Mandate as at the date of 2022 annual general meeting (the “**AGM**”) circular issued, which shall not exceed 10% of total Shares in issue of the Company as at the date of approving the Repurchase Mandate, i.e., 55,930,483 Shares, in the future. Upon the completion of cancellation, the Company intends to reduce its registered capital by not more than RMB55,930,483 accordingly and adjust the total share capital and total registered capital as set out in the Articles of Association of Qingdao Alnnovation Technology Group Co., Ltd (the “**Articles of Association**”).

The Company proposes to submit the proposals regarding the reduction in registered capital of the Company to the AGM for consideration and approval, in order to authorize the Board, which in turn will authorize the operating management of the Company, Board secretary and its delegates to deal with specific matters related to Share cancellation, and within the scope of consideration and approval of the AGM, make corresponding adjustments and amendments to the Articles of Association (including but not limited to adjustments and amendments to the wordings, sections, terms, conditions of effect and others in the Articles of Association) based on the changes in applicable laws and regulations, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and relevant policies, the requirements and recommendations from relevant domestic and overseas government agencies and regulatory authorities, and conduct relevant regulatory reporting, announcement, filing, registration and information disclosure matters upon the completion of cancellation of Shares and amendments to the Articles of Association.

A circular of the Company containing, among other things, details of proposals of reduction in registered capital and amendments to the Articles of Association will be despatched to the Shareholders in due course.

By Order of the Board
QINGDAO AINNOVATION TECHNOLOGY GROUP CO., LTD
青島創新奇智科技集團股份有限公司
Xu Hui
Executive Director and Chief Executive Officer

Hong Kong, 31 March 2023

As at the date of this announcement, the Board of the Company comprises Mr. Xu Hui as executive director, Dr. Kai-Fu Lee, Mr. Wang Hua and Mr. Wang Jinqiao as non-executive directors, Mr. Xie Deren, Ms. Ko Wing Yan Samantha and Ms. Jin Keyu as independent non-executive directors.

* *For identification purposes only*