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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)

VOLUNTARY ANNOUNCEMENT
ENTERING INTO OF STRATEGIC COOPERATION AGREEMENT

This is a voluntary announcement by Qingdao AInnovation Technology Group Co., Ltd (the “**Company**” or “**AInnovation**”) to provide the shareholders of the Company (the “**Shareholders**”) and potential investors with the information on the latest developments of the Company.

The board of directors (the “**Board**”) of the Company is pleased to announce that on 7 September 2023, the Company entered into a strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with Advantech (China) Co., Ltd. Beijing Branch (北京研華興業電子科技有限公司) (“**Advantech**”).

REASONS FOR AND BENEFITS OF ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT

The Board is of the view that, entering AI2.0 era led by large model, the best way to intelligent transformation of industrial manufacturing is much closer integration of the artificial intelligence (“**AI**”) and internet of things (“**IoT**”) and the industrial eco-development. Advantech placing efforts to industrial IoT greatly fits the long-term development strategy of AInnovation in manufacturing industry. The strengths of both parties concerned will be maximised based on intelligent vision, AIGC, large industrial models and other AI technologies from AInnovation as well as industrial cloud platform from Advantech, with an aim to form the AIoT ecology of industrial manufacturing, implement industrialization of AI and industrial internet platforms, and join hands to advance industrial digital-intelligent transformation.

STRATEGIC COOPERATION AGREEMENT

Pursuant to the Strategic Cooperation Agreement, the parties will cooperate in the following fields:

1. AInnovation MMOC AI technology platform and AInnoGC industrial large model technology platform cooperate deeply with Advantech's industrial cloud platform and industry solutions. AInnovation MMOC AI technology platform, AInnoGC industrial large model technology platform and related AIGC products, such as ChatDoc, ChatBI and ChatRobot, can strengthen the AI technology capabilities of Advantech industrial cloud and improve the AI products of Advantech industrial cloud;
2. Jointly discuss and build the AIoT platform, continuously deepen the relevant platform structure and capacity building, jointly output products, and promote the industrial implementation of the AIoT platform; they will combine their own advantages to jointly promote cooperation in domestic and international markets;
3. They will actively cooperate on "AI + Manufacturing" projects, including but not limited to visual intelligence, AIGC, industrial large models, etc. Combining its own technical capabilities, product capabilities and in-depth understanding of AI applications in the industry, AInnovation will jointly carry out the "AI + Manufacturing" project delivery with Advantech on top of the software and hardware digital base provided by Advantech;
4. Based on the advantages of AI technology and software and hardware technology in the field of IoT, they will work together to build an AIoT industrial internet training platform, jointly build course teaching cooperation, provide IoT education kits and other key projects to create a new ecosystem for IoT education;
5. Carry out relevant ecological cooperation in AI empowering industries, jointly promote industry cooperation and exchanges, fully mobilize industry attention through technical salons, forums, etc., continuously promote technological innovation in the field of AI, and promote AI empowering industry scenarios.

Information on Advantech

Advantech takes "Enabling an Intelligent Planet (智能地球的推手)" as its corporate brand vision, and has been focusing on the three major markets of industrial IoT, embedded IoT, and smart cities. In order to meet the major trends of IoT, big data and AI, Advantech proposes software and hardware solutions for IoT with edge intelligence and Advantech industrial cloud platform as the core to assist customer partners in connecting the industrial chain. Advantech provides customers with localised and convenient services through a strong technical service and marketing network. In addition, Advantech also actively collaborates with partners to create an industrial ecosystem and accelerate the realisation of industrial intelligence.

The Strategic Cooperation Agreement does not constitute a notifiable transaction of the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), nor does it constitute a connected transaction under Chapter 14A of the Listing Rules. Shareholders and investors are reminded that the transactions contemplated under the Strategic Cooperation Agreement are still pending the conclusion of a definitive business agreement. If a definitive business agreement is entered into, the Company will make further announcements in accordance with the Listing Rules as necessary or appropriate. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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, 7 September 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*