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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 and the accompanying 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 incorporated in the People's Republic of China with limited liability)

(Stock Code: 9880)

**PROPOSED APPLICATION FOR
THE H SHARE FULL CIRCULATION
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

Capitalised terms used in this cover page have the same meanings as those defined in the section headed “Definitions” in the circular.

The Company will convene and hold the EGM at 3:00 p.m. on Tuesday, April 23, 2024 at JIMU Conference Room, 25/F, Building C1, Nanshan Smart Park, No. 1001 Xueyuan Avenue, Nanshan District, Shenzhen, PRC. A notice of the EGM is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use in the EGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ubtrobot.com).

Shareholders who intend to appoint a proxy to attend the EGM are required to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same not later than 24 hours before the time designated for the EGM (i.e. not later than 3:00 p.m. on Monday, April 22, 2024) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjourned or postponed meeting(s) if you so wish.

Reference to times and dates in this circular are to Hong Kong local times and dates.

April 8, 2024

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Company”	UBTECH ROBOTICS CORP LTD (深圳市優必選科技股份有限公司) (formerly known as Shenzhen UBTECH Technology Co., Ltd.* (深圳市優必選科技有限公司)), a limited liability company established under the laws of the PRC on March 31, 2012 and converted into a joint stock company with limited liability on March 29, 2019, the H Shares of which are listed on the Stock Exchange (stock code: 9880)
“CSRC”	The China Securities Regulatory Commission
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	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
“Domestic Shareholder(s)”	holder(s) of Domestic Share(s)
“EGM”	the 2024 fourth extraordinary general meeting of the Company (or any adjournment thereof) to be convened and held at JIMU Conference Room, 25/F, Building C1, Nanshan Smart Park, No. 1001 Xueyuan Avenue, Nanshan District, Shenzhen, PRC at 3:00 p.m. on Tuesday, April 23, 2024 for the purpose of considering and, if thought fit, approving, among other things, the proposed H Share Full Circulation
“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
“H Shareholder(s)”	holder(s) of H Share(s)

DEFINITIONS

“H Share Full Circulation”	the proposed conversion of 187,127,361 Domestic Shares held by the Participating Shareholders into H Shares and the listing and circulation of such Shares on the Main Board of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	April 7, 2024, being the latest practicable date prior to the issue of this circular for ascertaining certain information for inclusion in this circular
“Listing”	the listing of the H Shares on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Participating Shareholder”	the Shareholder who participate in the proposed H Share Full Circulation
“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, which was latest amended on December 29, 2023
“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

* *For identification purposes only*



UBTECH ROBOTICS CORP LTD
深圳市優必選科技股份有限公司

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

(Stock Code: 9880)

Executive Directors:

Zhou Jian (*Chairman*)
Xiong Youjun
Wang Lin
Liu Ming

Non-executive Directors:

Xia Zuoquan
Zhou Zhifeng
Chen Qiang

Independent Non-executive Directors:

Zhao Jie
Xiong Chuxiong
Poon Fuk Chuen
Leung Wai Man, Roger

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:*

5/F, Manulife Place
348 Kwun Tong Road
Kowloon
Hong Kong

April 8, 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSED APPLICATION FOR
THE H SHARE FULL CIRCULATION
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated April 7, 2024, in relation to the proposed application for the H Share Full Circulation.

LETTER FROM THE BOARD

The purpose of this circular is to provide you the notice of EGM and the detailed information in relation to, among other things, the following resolutions to be proposed at the EGM, to enable you to make an informed decision on whether to vote for or against the following resolutions.

(1) PROPOSED APPLICATION FOR THE H SHARE FULL CIRCULATION

Reference is made to the Guidelines on Application for “Full Circulation” of Domestic Unlisted Shares of H-share Companies (《H股公司境內未上市股份申請“全流通”業務指引》) issued by the CSRC on November 14, 2019 and further amended on August 10, 2023 (the “Guidelines”), and the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) issued by the CSRC on February 17, 2023 regarding the procedures to apply for full circulation of shares by companies whose H shares are listed on the Stock Exchange.

In view of the Guidelines, on April 7, 2024, the Board considered and approved the proposed H Share Full Circulation. Upon obtaining all relevant approvals (including the filing notice by the CSRC and the approval of the Stock Exchange) and having complied with all applicable laws, rules and regulations, such 187,127,361 Domestic Shares will be converted into H Shares and the Company will apply to the Stock Exchange for the listing of, and permission to deal in, such H Shares on the Main Board of the Stock Exchange. The details of the Participating Shareholders and the respective Domestic Shares held by them to be converted into H Shares are as follows:

No.	Name of Shareholder	The number of Domestic Shares to be applied for the H Share Full Circulation (shares)
1	Zhou Jian	70,400,000
2	Shenzhen Evolution Investment Limited Partnership* (深圳市進化論投資合夥企業(有限合夥))	33,720,000
3	Xia Zuoquan	16,000,000
4	Shenzhen Sanciyan Enterprise Management Consulting Limited Partnership* (深圳三次元企業管理諮詢合夥企業(有限合夥))	13,000,000
5	QM25 Limited	11,840,580
6	Xia Yongjun	10,480,000
7	Beijing Juran Zhijia Investment Management Center Limited Partnership* (北京居然之家投資管理中心(有限合夥))	5,802,120

LETTER FROM THE BOARD

No.	Name of Shareholder	The number of Domestic Shares to be applied for the H Share Full Circulation (shares)
8	Wang Lin	5,580,000
9	Beijing Fuzhong Kangding Management Consulting Limited Partnership* (北京富眾康鼎管理諮詢合夥企業 (有限合夥))	4,667,400
10	Xiong Youjun	3,730,000
11	Chengdu Hongzhijia Enterprise Management Centre (Limited Partnership)* (成都宏之佳企業管理中心 (有限合夥))	2,708,640
12	Yiwu Hongyuan Investment Management Limited Partnership* (義烏弘緣投資管理合夥企業(有限合夥))	1,748,160
13	YBX Company Limited	1,748,160
14	Liu Wenhua	1,442,455
15	Ningbo Bonded Area Jiuyou Wise Investment Limited Partnership* (寧波保稅區久友智選投資合夥企業 (有限合夥))	915,525
16	iFlytek Stock Co., Ltd.* (科大訊飛股份有限公司)	889,560
17	Shanghai Youjue Medical Technology Limited Partnership* (上海優爵醫療科技合夥企業(有限合夥))	480,088
18	Beijing SINOIF Financial Services Outsourcing Company Limited* (北京中金匯理金融服務外包有限公司)	390,000
19	Zhongtai Venture Capital (Shenzhen) Company Limited* (中泰創業投資(深圳)有限公司)	380,324
20	Jinan Changqing Shengxin Equity Investment Management Center Limited Partnership* (濟南常青盛 欣股權投資管理中心(有限合夥))	352,113
21	Pingyang Bangtuo Equity Investment Limited Partnership* (平陽邦拓股權投資合夥企業(有限合夥))	222,828
22	Zibo Zhouhan Equity Investment Limited Partnership* (淄博洲涵股權投資合夥企業(有限合夥))	217,394
23	Hanying Youxiang (Zhaozhuang) Equity Investment Limited Partnership* (漢盈優享(棗莊)股權投資合夥 企業(有限合夥))	197,398
24	Peng Yahua	131,312
25	Pingyang Yuandao Equity Investment Limited Partnership* (平陽源道股權投資合夥企業(有限合夥))	83,304
	Total:	<u><u>187,127,361</u></u>

LETTER FROM THE BOARD

Notwithstanding the H Share Full Circulation, such Shares shall not be transferred within one year from the date of the listing of the Company (i.e. December 29, 2023) pursuant to the PRC Company Law.

Pursuant to the Articles of Association, approval from the Shareholders will be required for the proposed H Share Full Circulation. The proposed H Share Full Circulation is subject to the fulfilment of the following conditions:

- (1) the approval of the proposed H Share Full Circulation having been obtained at the EGM;
- (2) the grant of authorization to the Board and its delegated persons to handle matters relating to the H Share Full Circulation having been obtained at the EGM;
- (3) the approval of the proposed H Share Full Circulation by the relevant administrative and regulatory authority (i.e. the CSRC); and
- (4) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the H Shares converted from the H Share Full Circulation.

As of the Latest Practicable Date, none of the aforesaid conditions have been satisfied. Details of the implementation plan of the H Share Full Circulation are still subject to internal approval process of certain Participating Shareholders and the Company has not submitted the filing application to the CSRC. The Company will make further announcement(s) on the progress of the H Share Full Circulation in accordance with the Inside Information Provisions and/or the requirements of the Listing Rules.

Shareholding structure of the Company before and after the completion of the H Share Full Circulation

Assuming there will be no change to the share capital structure of the Company from the Latest Practicable Date to immediately before completion of the H Share Full Circulation, the share capital structure of the Company immediately before and upon completion of the H Share Full Circulation is set out below:

Class of Shares	Immediately before completion of H Share Full Circulation		Upon completion of the H Share Full Circulation	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
Domestic Shares	299,967,325	71.74	112,839,964	26.99
H Shares	<u>118,175,499</u>	<u>28.26</u>	<u>305,302,860</u>	<u>73.01</u>
Total	<u>418,142,824</u>	<u>100.00</u>	<u>418,142,824</u>	<u>100.00</u>

LETTER FROM THE BOARD

As aforementioned, pursuant to the Articles of Association, the proposed H Share Full Circulation is subject to the approval by the Shareholders at the EGM. The Board proposes to seek approval from the Shareholders at the EGM, by way of ordinary resolution, for the H Share Full Circulation.

As the proposed H Share Full Circulation are subject to certain conditions and other relevant procedures as required by the CSRC and the Stock Exchange. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

(2) PROPOSED GRANT OF AUTHORIZATION TO THE BOARD AND ITS DELEGATED PERSONS TO HANDLE MATTERS RELATING TO THE H SHARE FULL CIRCULATION

The Participating Shareholders have agreed to authorize the Board and/or its delegated persons to apply to the CSRC, the Stock Exchange and other relevant regulatory authorities for the H Share Full Circulation and be responsible for dealing with matters related to the H Share Full Circulation.

The Board proposes to seek approval from the Shareholders at the EGM to grant authorization to the Board and its delegated persons to handle all matters in relation to the H Share Full Circulation at their sole discretion. The specific scope of authorization includes but is not limited to:

- (1) implementing resolution on the H Share Full Circulation passed at the Shareholders' meeting, adjusting the specific implementation plan in accordance with the filing requirements of relevant securities regulatory authorities for the H Share Full Circulation application, including determining the specific number of shares for the H Share Full Circulation;
- (2) handling the application for the H Share Full Circulation on behalf of relevant Shareholders, including but not limited to engaging relevant intermediary agencies for the H Share Full Circulation, preparing, modifying, signing, supplementing, submitting, reporting and executing relevant application documents and other legal documents in accordance with the requirements of authorized securities regulatory authorities, and signing, modifying, supplementing, submitting, reporting and executing various legal documents in connection with the H Share Full Circulation application on behalf of relevant Shareholders;
- (3) handling various matters relating to the listing of relevant Shares on the Stock Exchange on behalf of relevant Shareholders after the approval or filing notice on application of the H Share Full Circulation has been obtained from authorized securities regulatory authorities, including but not limited to authorizing the China Securities Depository and Clearing Corporation Limited to hold the converted Shares on behalf of the relevant Shareholders, applying for the

LETTER FROM THE BOARD

establishment of a specific account for H Share Full Circulation, handling cross-border registration and custody procedures, foreign exchange registration procedures and application for listing on the Stock Exchange for relevant Shares;

- (4) as permitted by applicable laws and regulations, taking all necessary actions on behalf of relevant Shareholders to determine and handle all other matters relating to the H Share Full Circulation application.

The abovementioned authorization shall remain valid and effective from the date on which the resolution on the proposed grant of authorization to the Board and its delegated persons to handle matters relating to the H Share Full Circulation has been considered and approved by the Shareholders at the EGM until completion of proposed H Share Full Circulation.

The Board proposes to seek approval from the Shareholders at the EGM, by way of ordinary resolution, for the proposed grant of authorization to the Board and its delegated persons to handle matters relating to the H Share Full Circulation.

EGM

The Company will convene and hold the EGM at 3:00 p.m. on Tuesday, April 23, 2024 at JIMU Conference Room, 25/F, Building C1, Nanshan Smart Park, No. 1001 Xueyuan Avenue, Nanshan District, Shenzhen, PRC to consider and, where appropriate, approve the proposed matters set out in the notice of the EGM. A notice of the EGM is set out on pages EGM-1 to EGM-3 of this circular. The Company will publish an announcement of the poll results in the manner required under Rule 13.39(5) of the Listing Rules after the conclusion of the EGM.

If you intend to appoint a proxy to attend the EGM, you are required to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the form. If the instrument appointing the proxy is signed by a person authorised by the appointer, the power of attorney authorising the execution of the instrument or other authorisation documents shall be notarised and must be served concurrently with the instrument. The form of proxy, together with the copies of the notarised power of attorney or other authorisation documents, shall be deposited at 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 Shareholders), 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 Domestic Shareholders) not later than 24 hours before the time designated for the EGM (i.e. not later than 3:00 p.m. on Monday, April 22, 2024) or any adjournment thereof (as the case may be) before the form becomes effective. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or at any adjourned meeting thereof should you so wish.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the resolutions to be proposed at the EGM will be voted on by poll.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, as of the Latest Practicable Date, no Shareholders were required to abstain from voting on the resolutions to be proposed at the EGM.

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.

RECOMMENDATION

The Board (including the independent non-executive Directors) considers that the resolutions in relation to the proposed H Share Full Circulation and the proposed grant of authorization to the Board and its delegated persons to handle matters relating to the H Share Full Circulation to be proposed at the EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM.

By order of the Board
UBTECH ROBOTICS CORP LTD
Jian ZHOU

Chairman, Executive Director and Chief Executive Officer



UBTECH ROBOTICS CORP LTD

深圳市優必選科技股份有限公司

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

(Stock Code: 9880)

NOTICE IS HEREBY GIVEN that the 2024 fourth extraordinary 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 Tuesday, April 23, 2024 at 3:00 p.m. (the “**EGM**”) to consider and, if thought fit, approve the following resolutions:

ORDINARY RESOLUTIONS

1. “Resolution on the application of the domestic shares of the Company held by certain shareholders of the Company to be converted into H shares of the Company, and the listing and circulation of such shares on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”): **THAT** the proposed conversion of 187,127,361 domestic shares of the Company held by the participating shareholders of the Company into H shares of the Company as set out in the circular (the “**Circular**”) of the Company dated April 8, 2024 (the “**H Share Full Circulation**”), and the listing and circulation of such shares on the Main Board of the Stock Exchange be and is hereby approved.”
2. “Resolution on grant of authorization to the board of directors of the Company and its delegated persons to handle matters relating to the H Share Full Circulation: **THAT** grant of authorization to the board of directors of the Company and its delegated persons to handle matters relating to the H Share Full Circulation as set out in the Circular be and is hereby approved.”

By order of the Board

UBTECH ROBOTICS CORP LTD

Jian ZHOU

Chairman, Executive Director and Chief Executive Officer

Shenzhen, April 8, 2024

As at the date of this notice, the Board comprises (i) Mr. Zhou Jian, Mr. Xiong Youjun, Ms. Wang Lin and Mr. Liu Ming as executive directors; (ii) Mr. Xia Zuoquan, Mr. Zhou Zhifeng and Mr. Chen Qiang as non-executive directors; and (iii) Mr. Zhao Jie, Mr. Xiong Chuxiong, Mr. Poon Fuk Chuen and Mr. Leung Wai Man, Roger as independent non-executive directors.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. Individual shareholders who wish to attend the meeting 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 EGM 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 EGM.

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 Shareholders), 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 Domestic Shareholders) not later than 24 hours before the designated time for the holding of the EGM (i.e. not later than 3:00 p.m. on Monday, April 22, 2024) 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 EGM 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 EGM 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 EGM or any adjournment thereof should you so wish. In this case, the power of attorney will be deemed to have been revoked.

NOTICE OF EXTRAORDINARY GENERAL MEETING

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. Accordingly, the resolutions to be proposed at the EGM 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 EGM.
4. Shareholders attending the EGM are responsible for their own transportation and accommodation expenses.