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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)**

#### **ANNOUNCEMENT CONNECTED TRANSACTION IN RELATION TO TECHNICAL SERVICE AGREEMENT**

On May 21, 2024, Beijing UBTECH Intelligent Robot Co., Ltd.\* (北京優必選智能機器人有限公司) (“**Beijing UBTECH**”), a wholly-owned subsidiary of the Company and Miracle Automation Engineering Co., Ltd.\* (天奇自動化工程股份有限公司) (“**MAE**”) entered into the technical service agreement (the “**Technical Service Agreement**”), pursuant to which MAE engages Beijing UBTECH to develop software and algorithms for the application of humanoid robots on the automotive production line and shall pay to Beijing UBTECH a total of RMB30 million as development fee.

#### **Reasons for and Benefits of entering into Technical Service Agreement**

Entering into the Technical Service Agreement is a significant progress for both the Company and MAE in terms of practical application of humanoid robots in various scenarios such as new energy vehicle factories and intelligent logistics factories. The coordination between humanoid robots and traditional intelligent production lines, combined with the system solutions of automotive intelligent equipment, enables the provision of higher quality products and services to end customers. This Technical Service Agreement will contribute to promote the application of humanoid robots in automobile manufacturing and the further expansion of the Company’s humanoid robot usage scenarios, enhancement of brand influence, strengthening of the Company’s core competitiveness, which aligns with the Company’s strategic development plans, and the interests of the Shareholders as a whole.

Taking into account the above, the Directors, including the independent non-executive Directors, are of the view that the Technical Service Agreement was entered into in the ordinary and usual course of business of Beijing UBTECH and consider that the terms of the Technical Service Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and its Shareholders as a whole. None of the Directors has any material interest in the Technical Service Agreement, and none of the Directors is required to abstain from or has abstained from voting on the board resolutions approving the Technical Service Agreement.

### **Listing Rules Implications**

MAE directly and indirectly holds a total of 30.97% of the equity interest in Wuxi Uqi Intelligent Technology Co., Ltd.\* (無錫優奇智能科技有限公司) (“Wuxi Uqi”), a subsidiary of the Company. MAE is therefore a substantial shareholder of the Company’s subsidiary and thus a connected person pursuant to Rule 14A.07(1) of the Listing Rules.

As such, entering into the Technical Service Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rule. As (i) MAE is a connected person of the Company at the subsidiary level under the Listing Rules; (ii) the Board has approved the Technical Service Agreement and the transactions contemplated thereunder; and (iii) the independent non-executive Directors have confirmed that the terms of the Technical Service Agreement are fair and reasonable and the transactions contemplated thereunder are on normal commercial terms or better and in the interests of the Company and its shareholders as a whole, entering into the Technical Service Agreement is subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules but is exempt from the circular, independent financial advice and shareholders’ approval requirements pursuant to Rule 14A.101 of the Listing Rules.

This announcement is made by the board of directors of UBTECH ROBOTICS CORP LTD regarding the connected transaction in relation to Technical Service Agreement.

### **CONNECTED TRANSACTION IN RELATION TO TECHNICAL SERVICE AGREEMENT**

On May 21, 2024, Beijing UBTECH Intelligent Robot Co., Ltd.\* (北京優必選智能機器人有限公司), a wholly-owned subsidiary of the Company and Miracle Automation Engineering Co., Ltd.\* (天奇自動化工程股份有限公司) entered into the Technical Service Agreement, pursuant to which MAE engages Beijing UBTECH to develop software and algorithms for the application of humanoid robots on the automotive production line and shall pay to Beijing UBTECH a total of RMB30 million as development fee.

## **The Technical Service Agreement**

The principal terms of the Technical Service Agreement are set out as follows:

- Date : May 21, 2024
- Parties : (1) Beijing UBTECH; and (2) MAE
- Scope of Service : Beijing UBTECH to develop software and algorithms for the application of humanoid robots on the automotive production line
- Development Fee : MAE shall pay Beijing UBTECH a fixed development fee of RMB30 million.
- Such fee was determined at arm's length through negotiations by both parties, taking into account factors such as labor input, raw material prices, and technological complexity
- Term of Validity : Upon approval of the Board until December 31, 2024
- Major Rights and Obligations :
  - Beijing UBTECH is required to complete the development service by June 28, 2024. In the event that Beijing UBTECH fails to deliver within the specified time frame, Beijing UBTECH shall be liable to pay MAE a late penalty fee equivalent to 0.02% of the total contract amount for each day of delay
  - MAE shall have exclusive ownership on the intellectual property rights associated with any new products derived by Beijing UBTECH based on the Technical Service Agreement
- After-sales Service : Beijing UBTECH shall provide one year of free maintenance service, which shall commence from the date of acceptance of the products derived from development service by MAE

## **Information of MAE**

MAE is a company listed on the Shenzhen Stock Exchange (stock code: 002009.SZ) and the registered capital of which is approximately RMB380.64 million. Its principal business includes intelligent equipment business centred on automotive intelligent equipment and lithium battery recycling business centred on lithium battery recycling, graded utilization and reuse. It directly and indirectly holds a total of 30.97% of the equity interest in Wuxi Uqi, a subsidiary of the Company. As such, MAE is a substantial shareholder of the Company's subsidiary and thus a connected person pursuant to Rule 14A.07(1) of the Listing Rules.

## **Information of Beijing UBTECH**

Beijing UBTECH is a wholly-owned subsidiary of the Company and the registered capital of which is RMB50 million. The principal business of Beijing UBTECH is research and development, production and sales of robotic products.

## **Reasons for and Benefits of entering into Technical Service Agreement**

Entering into the Technical Service Agreement is a significant progress for both the Company and MAE in terms of practical application of humanoid robots in various scenarios such as new energy vehicle factories and intelligent logistics factories. The coordination between humanoid robots and traditional intelligent production lines, combined with the system solutions of automotive intelligent equipment, enables the provision of higher quality products and services to end customers. This Technical Service Agreement will contribute to promote the application of humanoid robots in automobile manufacturing and the further expansion of the Company's humanoid robot usage scenarios, enhancement of brand influence, strengthening of the Company's core competitiveness, which aligns with the Company's strategic development plans, and the interests of the Shareholders as a whole.

Taking into account the above, the Directors, including the independent non-executive Directors, are of the view that the Technical Service Agreement was entered into in the ordinary and usual course of business of Beijing UBTECH and consider that the terms of the Technical Service Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and its Shareholders as a whole. None of the Directors has any material interest in the Technical Service Agreement, and none of the Directors is required to abstain from or has abstained from voting on the board resolutions approving the Technical Service Agreement.

## **Listing Rules Implications**

MAE directly and indirectly holds a total of 30.97% of the equity interest in Wuxi Uqi, a subsidiary of the Company. MAE is therefore a substantial shareholder of the Company's subsidiary and thus a connected person pursuant to Rule 14A.07(1) of the Listing Rules.

As such, entering into the Technical Service Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rule. As (i) MAE is a connected person of the Company at the subsidiary level under the Listing Rules; (ii) the Board has approved the Technical Service Agreement and the transactions contemplated thereunder; and (iii) the independent non-executive Directors have confirmed that the terms of the Technical Service Agreement are fair and reasonable and the transactions contemplated thereunder are on normal commercial terms or better and in the interests of the Company and its shareholders as a whole, entering into the Technical Service

Agreement is subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules but is exempt from the circular, independent financial advice and shareholders' approval requirements pursuant to Rule 14A.101 of the Listing Rules.

## DEFINITIONS

The following terms have the following meanings in this announcement unless the context otherwise requires:

“Board”	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 Stock Exchange (stock code: 9880)
“connected persons(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“%”	per cent.

By order of the Board  
**UBTECH ROBOTICS CORP LTD**  
**Jian ZHOU**

*Chairman, Executive Director and Chief Executive Officer*

Shenzhen, May 21, 2024

*As at the date of this announcement, 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.*

*\* For identification purposes only*