

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities, nor is it intended to invite any such offer or invitation. This announcement or any copy thereof may not be directly or indirectly brought into or distributed in the United States (including its territories and possessions, any state of the United States and the District of Columbia). In particular, this announcement does not constitute and is not an offer to sell any securities or a solicitation of an offer to purchase or subscribe for any securities in the United States or elsewhere. Securities may not be offered or sold in the United States unless registered or exempted from registration under the United States Securities Act of 1933, as amended. Any public offering of securities in the United States will be made only by means of a prospectus, which may be obtained from the issuer or the seller of the securities and contains detailed information about the issuer and its management as well as financial information. The Company does not intend to make a public offering of the securities referred to in this announcement in the United States.



robosense

ROBOSENSE TECHNOLOGY CO., LTD

速騰聚創科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2498)

PLACING OF NEW SHARES UNDER THE GENERAL MANDATE

Sole Placing Agent

Overall Coordinator and Capital Market Intermediary



China Renaissance 华兴资本

THE PLACING

The Board is pleased to announce that on December 11, 2024 (before trading hours), the Company and the Sole Placing Agent entered into the Placing Agreement, pursuant to which the Company agrees to appoint the Sole Placing Agent, and the Sole Placing Agent agrees to act as the agent of the Company, to procure not less than six (6) Placees, who will be institutional and corporate professional investors, and who and whose ultimate beneficial owners shall be the Independent Third Parties, on a best effort basis, to subscribe for up to 10,000,000 new Shares at the Placing Price of HK\$27.75 per Placing Share.

It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the completion of the Placing. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Sole Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

The total number of Placing Shares under the Placing is up to 10,000,000 new Shares, representing approximately 2.27% of the number of Shares in issue (i.e. 439,901,223 Shares, excluding the Treasury Shares) as at the date of this announcement and approximately 2.22% of the number of Shares in issue (excluding the Treasury Shares) as enlarged by the allotment and issuance of the Placing Shares (assuming that the Placing Shares are fully placed and except for the Placing Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the date of completion of the Placing).

The Placing Price of HK\$27.75 per Placing Share represents:

- (a) a discount of approximately 7.96% to the closing price of HK\$30.15 per Share as quoted on the Stock Exchange on December 10, 2024 (being the last trading day immediately prior to the date of the Placing Agreement and the publication of this announcement); and
- (b) a discount of approximately 0.36% to the average closing price of approximately HK\$27.85 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including December 10, 2024, being the last trading day immediately prior to the date of the Placing Agreement and the publication of this announcement.

Assuming that the total number of Placing Shares is placed to the Placees in full, the total gross proceeds from the Placing are expected to be approximately HK\$277.5 million, and the net proceeds (after deducting commission and estimated expenses) from the Placing are expected to be approximately HK\$271.0 million in aggregate. The net proceeds from the Placing will be used mainly for (i) the Group's research and development to continue enhancing the product pipelines as well as supporting the research and development initiatives in the areas of AI algorithms, chips and hardware, (ii) enhancing the Group's business development efforts in the overseas markets, and (iii) working capital and general corporate purposes for the Group's business operation and expansion, such as exploring potential strategic partnerships or alliance opportunities.

The Placing Shares will be issued by the Company under the General Mandate, pursuant to which the Board is authorized to issue, allot and deal with up to 20% of the issued Shares (excluding Treasury Shares) as at the date of the annual general meeting of the Company held on June 27, 2024 (i.e. up to a total of 90,187,884 Shares). As at the date of this announcement, the Company has not issued any new Shares under the General Mandate. The Board has approved the Placing under the General Mandate, and the placing and issue of the Placing Shares is therefore not subject to the Shareholders' further approval.

The Company will apply to the Listing Committee for listing of, and permission to deal in the Placing Shares.

As the completion of the Placing is subject to the fulfilment of certain conditions precedent and the Sole Placing Agent not exercising its termination right, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

THE PLACING

The Board is pleased to announce that on December 11, 2024 (before trading hours), the Company and the Sole Placing Agent entered into the Placing Agreement, pursuant to which the Company agrees to appoint the Sole Placing Agent, and the Sole Placing Agent agrees to act as the agent of the Company, to procure not less than six (6) Placees, who will be institutional and corporate professional investors, and who and whose ultimate beneficial owners shall be the Independent Third Parties, on a best effort basis, to subscribe for up to 10,000,000 new Shares at the Placing Price of HK\$27.75 per Placing Share.

The principal terms of the Placing Agreement are as follows:

Placing Agreement

Date

December 11, 2024 (before trading hours)

Parties

- (1) The Company; and
- (2) Sole Placing Agent.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Sole Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

Placees

It is expected that the Sole Placing Agent will procure not less than six (6) Placees, who will be institutional and corporate professional investors, to subscribe for the Placing Shares.

The Placees of the Placing Shares shall be determined by the Sole Placing Agent subject to the requirements of the Listing Rules, and each of the Placees and its ultimate beneficial owners shall be Independent Third Parties. It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the completion of the Placing.

Placing Shares

The total number of Placing Shares under the Placing is up to 10,000,000 new Shares, representing approximately 2.27% of the number of Shares in issue (i.e. 439,901,223 Shares, excluding the Treasury Shares) as at the date of this announcement and approximately 2.22% of the number of Shares in issue (excluding the Treasury Shares) as enlarged by the allotment and issuance of the Placing Shares (assuming that the Placing Shares are fully placed and except for the Placing Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the date of completion of the Placing).

Placing Price

The Placing Price of HK\$27.75 per Placing Share represents:

- (a) a discount of approximately 7.96% to the closing price of HK\$30.15 per Share as quoted on the Stock Exchange on December 10, 2024 (being the last trading day immediately prior to the date of the Placing Agreement and the publication of this announcement); and
- (b) a discount of approximately 0.36% to the average closing price of approximately HK\$27.85 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including December 10, 2024, being the last trading day immediately prior to the date of the Placing Agreement and the publication of this announcement.

The Placing Price was determined based on the prevailing market prices of the Shares and was arrived at by the Company and the Sole Placing Agent through arm's length negotiation.

Rights of the Placing Shares

The Placing Shares will be allotted and issued by the Company under the General Mandate and, when allotted and issued by the Company, shall rank *pari passu* in all respects with other Shares in issue at that time, which are free from any liens, charges and encumbrances, and together with all the rights attaching thereto as at the issuance date of the Placing Shares, including the right to receive all dividends declared, made or paid on or after the date of issue of the Placing Shares.

Conditions of the Placing

Completion of the Placing is conditional upon the satisfaction or waiver of the following conditions:

- (i) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares and such listing and permission not subsequently revoked prior to the delivery of definitive share certificate(s) representing the Placing Shares; and
- (ii) the Company's representations and warranties made pursuant to the Placing Agreement being true and accurate and not misleading as of the date of the Placing Agreement and the Completion Date.

Save for condition (i) above, the Sole Placing Agent shall have the sole discretion to waive the other condition for the Placing as set out above.

Completion of the Placing

Subject to the satisfaction or waiver of the Placing conditions set out above, the completion of the Placing shall take place on December 18, 2024, being the fifth (5th) business day after the date of the Placing Agreement or at such other time and/or date as the Company and the Sole Placing Agent may agree in writing (the "**Completion Date**").

Application for Listing of the Placing Shares

The Company will apply to the Listing Committee for listing of, and permission to deal in the Placing Shares.

Filing with Regulatory Authorities in the PRC

After the Placing Shares are issued and listed on the Stock Exchange, the Company will file with the regulatory authorities in the PRC in accordance with the relevant applicable laws and regulations, including the CSRC Filing.

LOCK-UP UNDERTAKINGS BY THE COMPANY

Pursuant to the Placing Agreement, the Company has undertaken to the Sole Placing Agent that, unless with the prior written consent of the Sole Placing Agent, for a period commencing on the date of the Placing Agreement and expiring on the 60th day immediately following the Completion Date, the Company will not (except for the allotment and issue of Placing Shares pursuant to the Placing Agreement, or save pursuant to the terms of share incentive schemes adopted by the Company as of the date of the Placing Agreement or bonus or scrip dividend or similar arrangement which provides for allotment of Shares in lieu of the whole or part of a dividend, or any exercise of any convertible notes or warrants or options in issue at the date of the Placing Agreement or any other conversion or subscription rights existing as at the date of the Placing Agreement) allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe for, or enter into or effect any such transaction with the same economic effect as any of the aforesaid (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), any Shares or interest in Shares or any securities convertible into, or exercisable, or exchangeable for, Shares or interest in Shares.

GENERAL MANDATE FOR ISSUANCE OF THE PLACING SHARES

The Placing Shares will be issued by the Company under the General Mandate, pursuant to which the Board is authorized to issue, allot and deal with up to 20% of the issued Shares (excluding Treasury Shares) as at the date of the annual general meeting of the Company held on June 27, 2024 (i.e. up to a total of 90,187,884 Shares).

As at the date of this announcement, the Company has not issued any new Shares under the General Mandate. The Board has approved the Placing under the General Mandate, and the placing and issue of the Placing Shares is therefore not subject to the Shareholders' further approval.

EFFECTS OF THE PLACING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets forth the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the completion of the Placing, assuming that the Placing Shares are fully placed and except for the Placing Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the date of completion of the Placing.

Shareholder	As at the date of this announcement		Immediately after the completion of the Placing	
	Number of Shares ⁽ⁱ⁾ held	Percentage ⁽ⁱⁱ⁾ (%)	Number of Shares ⁽ⁱ⁾ held	Percentage ⁽ⁱⁱ⁾ (%)
Placees	–	0.0	10,000,000	2.2
Other Shareholders	439,901,223	100.0	439,901,223	97.8
Total	439,901,223	100.0	449,901,223	100.0

Notes:

- (i) The total number of Shares does not include the Treasury Shares held by the Company in treasury.
- (ii) The percentage shown in the table above may not be an arithmetic aggregation of the figures due to rounding.

The Company confirms that, immediately after the completion of the Placing, the public float of the Company will be no less than 25% of the Company's issued Shares (excluding Treasury Shares) as enlarged by the Placing (assuming that the Placing Shares are fully placed and except for the Placing Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the date of completion of the Placing).

REASONS FOR AND USE OF THE PROCEEDS FROM THE PLACING

Upon the completion of the Placing, the proceeds raised therefrom will enhance the Group's financial strength and provide liquidity for the Group's business development, thereby promoting the long-term development of the Group. It is believed that the Placing will also further diversify the Company's Shareholder base by attracting a number of high quality institutional investors. Having considered various factors (including, without limitation, the current market conditions), the Board is of the view that the terms of the Placing Agreement (including, without limitation, the Placing Price and the commission payable to the Sole Placing Agent) are fair and reasonable and in the best interests of the Company and its Shareholders as a whole.

Assuming that the total number of Placing Shares is placed to the Placées in full, the total gross proceeds from the Placing are expected to be approximately HK\$277.5 million, and the net proceeds (after deducting commission and estimated expenses) from the Placing are expected to be approximately HK\$271.0 million in aggregate. The net proceeds from the Placing will be used mainly for (i) the Group's research and development to continue enhancing the product pipelines as well as supporting the research and development initiatives in the areas of AI algorithms, chips and hardware, (ii) enhancing the Group's business development efforts in the overseas markets, and (iii) working capital and general corporate purposes for the Group's business operation and expansion, such as exploring potential strategic partnerships or alliance opportunities.

As disclosed in the interim report of the Company for the six months ended June 30, 2024, as at June 30, 2024, approximately HK\$626.1 million of the net proceeds received by the Company from its Global Offering remains unutilized. As of the date of this announcement, the Company intends to continue to utilize such proceeds in accordance with the purpose and timeline as disclosed by the Company.

As the Company intends to enhance its research and development capabilities and expand overseas market, the Board considers that additional cash raised from the Placing will benefit the Group's development as a whole. Having considered the recent prevailing market conditions, the prevailing market price of the Shares and other relevant factors as set out above (including the broadening of Shareholders' base), the Board considers that the Placing would be appropriate in order to replenish the Company's cash resources for the above intended purposes, which would be important for the promotion of the Group's long-term success.

EQUITY FINANCING ACTIVITIES IN THE PAST 12 MONTHS

On January 5, 2024, the Shares were listed on the Main Board of the Stock Exchange. The net proceeds raised from the Global Offering (including the partial exercise of the over-allotment option as disclosed in the announcement of the Company dated February 1, 2024) amounted to approximately HK\$953.0 million.

Save as disclosed above, the Company had no financing activities involving issuance of equity securities in the 12 months immediately prior to the date of this announcement.

As the completion of the Placing is subject to the fulfilment of certain conditions precedent and the Sole Placing Agent not exercising its termination right, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the meanings set out below:

“AFRC”	Accounting and Financial Reporting Council of Hong Kong
“Board”	the board of Directors of the Company
“Business Day”	any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open for normal banking business and on which the Stock Exchange is open for dealing in securities in Hong Kong

“Company” or “our Company” or “the Company”	RoboSense Technology Co., Ltd (速騰聚創科技有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2498)
“connected person”	has the meaning ascribed to it under the Listing Rules
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“CSRC Filing”	any letters, filings, correspondences, communications, documents, replies, undertakings and submissions in any form, including any amendments, supplements and/or modifications thereof, made or to be made to the CSRC, relating to or in connection with the Placing pursuant to the CSRC Filing Rules and other applicable rules and requirements of the CSRC (including but not limited to the CSRC Filing Report)
“CSRC Filing Report”	the filing report of the Company in relation to the Placing, including any amendments, supplements and/or modifications thereof, to be submitted to the CSRC pursuant to Article 13 of the CSRC Filing Rules
“CSRC Filing Rules”	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》) and supporting guidelines issued by the CSRC on 17 February 2023, as amended, supplemented or otherwise modified from time to time
“CSRC Rules”	the CSRC Filing Rules and the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (《關於加強境內企業境外發行證券和上市相關保密和檔案管理工作的規定》) issued by the CSRC on 24 February 2023, as amended, supplemented or otherwise modified from time to time
“Director(s)”	director(s) of the Company
“General Mandate”	the general mandate to allot and issue Shares of the Company granted to the Board at the annual general meeting held on June 27, 2024, pursuant to which the Directors may allot, issue and deal with up to 90,187,884 Shares
“Global Offering”	the Hong Kong public offering and the international offering of the Company, details of which are set out in the prospectus of the Company dated December 27, 2023 in relation to the Global Offering and Listing
“Group” or “our Group” or “the Group”	the Company and its subsidiaries from time to time
“HKD” or “HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC

“Independent Third Party(ies)”	third parties independent of and not connected with the Company and its connected persons
“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	any institutional and corporate professional investors procured by the Sole Placing Agent to purchase any Placing Shares pursuant to its obligations under the Placing Agreement
“Placing”	the placing of up to 10,000,000 new Shares by the Sole Placing Agent at the Placing Price to Placees pursuant to the terms and conditions of the Placing Agreement
“Placing Agreement”	the Placing Agreement dated December 11, 2024 entered into between the Company and the Sole Placing Agent in respect of the Placing
“Placing Price”	HK\$27.75 per Placing Share (exclusive of all brokerage, Stock Exchange trading fees, SFC transaction levy and AFRC transaction levy)
“Placing Shares”	up to 10,000,000 new Shares to be placed by the Sole Placing Agent pursuant to the terms and conditions Placing Agreement, and each a “Placing Share”
“PRC” or “Mainland China” or “China”	the People’s Republic of China, which, for the purpose of this announcement and for geographical reference only, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Securities Act”	the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
“SFC”	the Securities and Futures Commission of Hong Kong
“Share(s)”	the ordinary share(s) with a par value of US\$0.0001 per Share in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Sole Placing Agent”	China Renaissance Securities (Hong Kong) Limited, the sole placing agent, overall coordinator and capital market intermediary for the Placing
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules

“U.S.” or “United States” has the meaning ascribed to it under Rule 902 of Regulation S under the Securities Act

“%” per cent

By order of the Board
RoboSense Technology Co., Ltd
Dr. Qiu Chunxin
*Chairman of the Board, Executive Director and
Chief Scientist*

Shenzhen, December 11, 2024

As at the date of this announcement, the executive Directors are Dr. Qiu Chunxin, Mr. Liu Letian and Mr. Qiu Chunchao; the non-executive Director is Dr. Zhu Xiaorui; and the independent non-executive Directors are Mr. Feng Jianfeng, Mr. Liu Ming and Mr. Ng Yuk Keung.