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**CHINA BEST GROUP HOLDING LIMITED**

**國華集團控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 370)**

## **VOLUNTARY ANNOUNCEMENT FRAMEWORK AGREEMENT IN RELATION TO FORMATION OF A JOINT VENTURE COMPANY**

This announcement is made by China Best Group Holding Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) on a voluntary basis for keeping its shareholders and potential investors informed of the latest business development of the Group.

### **FRAMEWORK AGREEMENT**

The board of directors of the Company (the “**Board**”) is pleased to announce that, on 14 February 2025, the Company and Dataa Robotics Co., Ltd.\* (達闢機器人股份有限公司) (“**Dataa**”) entered into a cooperative framework agreement (the “**Framework Agreement**”) in relation to formation of a joint venture company (the “**JV Company**”) in Hong Kong. According to the Framework Agreement, the Company and Dataa will establish the JV Company in Hong Kong and cooperate with each other in respect of technology and products related to humanoid robot intelligence. The JV Company will aim at exploring and developing the market of humanoid robot operated products for civil use. The Company and Dataa will hold 51% and 49% of equity interests in the JV Company respectively. The JV Company will form a board of directors which will consist of three directors. The Company will designate two persons to be appointed as the JV Company’s directors and one of them to act as the chairman while Dataa will designate one person to be appointed as its director. The Company agreed that the founder of Dataa, Mr. Huang, will join the Company’s management at the time when both parties mutually recognize.

\* For identification purpose only

Pursuant to the Framework Agreement, subject to terms and conditions of a definitive joint venture agreement (the “**Definitive Agreement**”), within two years from entering into the Framework Agreement, the Company will assist the JV Company to progressively raise sufficient funds for developing products. Dataa will license its intellectual properties to the JV Company’s wholly-owned subsidiary (the “**PRC Subsidiary**”) to be incorporated in the People’s Republic of China (the “**PRC**”). The PRC Subsidiary will enjoy an exclusive right of use in field of robot business and in the Greater China areas (including mainland China, Hong Kong, Macau and etc.). Dataa will (i) within two years from entering into the Framework Agreement, transfer ownership of such intellectual properties to the PRC Subsidiary by stages in line with implementation of the Framework Agreement; and (ii) transfer the intellectual properties of HARIX Robot Operating System (Cloud Brain)\* (海睿機器人操作系統(雲端大腦)) and its iterative and upgraded versions to the JV Company. Concrete timetable of raising funds will be formulated by taking into account of the grant of licence and the completion of transfer of intellectual properties as well as the developing progress of the JV Company’s business.

The Company will leverage its edges to fully support the development of the JV Company in terms of procuring sales order of robot products, coordinating governmental resources and deploying capital market advantages. The Company will also collaborate and accelerate the progress of HARIX Robot Operating System (Cloud Brain)\* (海睿機器人操作系統(雲端大腦)), which is stemmed from Dataa with the recognition as “National Innovation Platforms for the New Generation of Artificial Intelligence and Cloud Robot\* (雲端機器人國家新一代人工智能創新平台)” by the Ministry of Science and Technology of the PRC, becoming a national industry standard in field of the PRC’s robot operating system.

Both parties will negotiate and determine the JV Company’s performance target on which Dataa has to implement and procure its achievement. It is assured by Dataa that the JV Company’s business development will be prioritized and backed up by its advantages and resources in field of humanoid robot (including but not limited to, robot body related products and technology, production line of smart compliant actuator and etc.). The relevant costs shall be controlled in order to maximise the business revenue and profit of the JV Company. Dataa and its key management personnel agree to be obligated to non-competition restrictions. Save for the business of the JV Company and Dataa group, they are not allowed to participate in competing business via other operating vehicles. Dataa is responsible to build up a product development team within five months from entering into the Framework Agreement, covering various functions, including but not limited to, product planning, research and development of technology, production management, marketing, after sales services and etc..

If the JV Company achieves the determined performance target, thereby reflecting the value of core assets of Dataa, the Group is entitled, in the interests of the Group, to acquire all core assets of Dataa based on the valuation to be negotiated by both parties at such time. Detailed implementation plan will be further negotiated and agreed in the Definitive Agreement.

To enhance both parties' cooperation and achieve win-win situation, both parties will explore in depth the feasibility under laws, regulations and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") for the Group to acquire non-controlling shareholding of Dataa by way of either acquiring its existing issued shares or subscription of its new shares. By doing so, it is believed to further harmonize benefits of both parties. Details of timing, amount and other conditions will be further negotiated by both parties and will be covered in the Definitive Agreement.

The Framework Agreement is a guidance document setting out clauses in respect of collaboration relationship between both parties and will be subject to the execution of the Definitive Agreement and the effective approval of internal resolutions of both parties. Save for certain general terms (including confidentiality clauses and etc.), the Framework Agreement is not legally bounded and does not constitute any legally binding commitment to both parties to proceed any transactions contemplated under the Framework Agreement, including the execution of the Definitive Agreement.

## **INFORMATION OF DATAA**

Dataa is an AI unicorn company with the leading position in field of humanoid robot in the PRC and owns key technology, various patents and innovative products in relation to humanoid robot operating system, robotic AI Cloud platform, multi-modal AI large model, humanoid robot's smart joint and etc..

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE FRAMEWORK AGREEMENT**

The Group has undergone a series of strategic business transformation in recent years, to diversify its business scope to digital-oriented services in order to counter challenges in the real estate market in the PRC. The Board considers that entering into the Framework Agreement is advantageous for both parties to jointly expand humanoid robot related business on top of effectively leveraging their edges in different fields. Taking into consideration of guiding direction and industrial policies of innovative industries in the PRC and Hong Kong, the JV Company is proposed to be established in Hong Kong. Unique advantages of Hong Kong will also facilitate the JV Company to materialize its business development.

The Board is convinced that the collaboration contemplated under the Framework Agreement, if materialized, will bring in satisfactory return to the Group in the long run and will enable the Group to further strengthen its business revenue and profit base. As such, the Board is of the view that entering into the Framework Agreement is in the interests of the Company and its shareholders as a whole.

**Formation of the JV Company and detailed implementation of the cooperation project will be subject to the negotiation and execution of the Definitive Agreement by both parties. The Company will keep its shareholders and potential investors informed of any material development in connection with the Framework Agreement by way of further announcement(s) (if applicable) as and when appropriate in compliance with the requirements of the Listing Rules.**

By Order of the Board  
**China Best Group Holding Limited**  
**Mr. Qin Jie**  
*Executive Director and Chief Executive Officer*

Hong Kong, 18 February 2025

*As at the date of this announcement, the Board comprises one non-executive director, namely, Mr. Li Mengzhe (Chairman), three executive directors, namely, Ms. Wang Yingqian (Deputy Chairman), Mr. Qin Jie (Chief Executive Officer) and Mr. Li Haitao, and three independent non-executive directors, namely, Mr. Liu Tonghui, Ms. Yin Meiqun and Mr. Ye Jianmu.*