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)

COMPLETION OF PLACING OF NEW SHARES UNDER THE GENERAL MANDATE

Placing Agents and Overall Coordinators

國泰君安國際 GUOTAI JUNAN INTERNATIONAL

MIRAE ASSET Securities

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the completion of the Placing took place on March 5, 2025.

Pursuant to the terms and conditions of the Placing Agreement, a total of 22,000,000 new Shares have been successfully placed by the Placing Agents to not less than six (6) Placees at the Placing Price of HK$46.15 per Placing Share, representing approximately 4.66% of the number of Shares in issue (excluding the Treasury Shares) as enlarged by the allotment and issuance of the Placing Shares immediately upon completion of the Placing.

The total gross proceeds from the Placing are approximately HK$1,015.30 million, and the net proceeds from the Placing, after deducting the commission and other related expenses and professional fees, amounted to approximately HK$988.87 million.

Reference is made to the announcement of the Company dated February 26, 2025 (the "**Announcement**") in relation to, among others, the Placing. Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

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Pursuant to the terms and conditions of the Placing Agreement, a total of 22,000,000 new Shares have been successfully placed by the Placing Agents to not less than six (6) Placees at the Placing Price of HK$46.15 per Placing Share, representing approximately 4.66% of the number of Shares in issue (excluding the Treasury Shares) as enlarged by the allotment and issuance of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Placees and its ultimate beneficial owners are institutional and corporate investors who are Independent Third Parties, and none of the Placees have become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the completion of the Placing.

The total gross proceeds from the Placing are approximately HK$1,015.30 million, and the net proceeds from the Placing, after deducting the commission and other related expenses and professional fees, amounted to approximately HK$988.87 million.

USES OF PROCEEDS FROM THE PLACING

The Company intends to use the net proceeds from the Placing for the purposes and in the amounts set forth below:

(i) Approximately 70% of the net proceeds, or HK$692.21 million, for the Group's R&D to (a) develop high-definition sensors and AI perception technologies, enhance the motion control capabilities of robotic dexterous hands, and create a hand-eye coordination system to improve the robot's operational performance in complex environments; (b) develop high-load-bearing, high-degree-of-freedom dexterous hands that can flexibly replicate the fine movements and operations of human hands; (c) to integrate LiDAR and camera information to create a robotic vision solution (including sensor hardware and SDK) that allows customers to directly call upon algorithms for mapping, localization, obstacle avoidance, and other functions; and (d) to develop key components such as robotic domain controllers, tactile feedback systems, multi-dimensional force sensors, and joint motors;

(ii) Approximately 20% of the net proceeds, or HK$197.78 million, for establishing domestic and overseas production lines, enhancing the automation level of our production lines to improve operational and cost efficiency, as well as devising stringent quality control measures at various stages of our manufacturing process to ensure that our products are delivered with high quality; and

(iii) Approximately 10% of the net proceeds, or HK$98.89 million, for exploring potential strategic partnerships or alliance opportunities. For example, the Group plans to seek strategic partnerships with AI and robotics industry peers and leaders to further develop new products and solutions, upgrade the Group's products and/or support R&D initiatives in the areas of AI algorithms, chips and hardware.

The Company intends to utilize the net proceeds from the Placing for the above intended uses in the coming two years.

As disclosed in the Prospectus, approximately 45% of the IPO Proceeds (or HK$428.9 million) was allocated for building and enhancing the Group's existing product pipelines and supporting its R&D initiatives. This included using a portion of such allocated amount for enhancing its existing product portfolio, including, without limitation, the brand-new series of LiDAR products launched by the Company in January 2025 (namely, EM4, E1R, and Airy). As at the date of the Announcement, approximately HK$288.0 million of the IPO Proceeds remained unutilized, of which (i) approximately HK$119.3 million of the Unutilized IPO Proceeds was allocated for R&D for building and enhancing the Group's pre-existing LiDAR products and solutions at the time of its listing, and approximately HK$168.8 million of the Unutilized IPO Proceeds was allocated for enhancing sales and marketing efforts. As of the date of this announcement, the Unutilized IPO Proceeds had been and would continue to be placed with licensed banks in Hong Kong and/or the PRC as short-term deposits, and the Company intends to use the Unutilized IPO Proceeds in the coming one year in accordance with such intended uses as disclosed in its Prospectus and the 2024 interim report of the Company published on September 20, 2024.

As at the date of the Announcement, the Company had not yet utilized the First Placing Proceeds in the amount of approximately HK$271.0 million (the "**Unutilized First Placing Proceeds**"). As disclosed in the First Placing Announcements, among the Unutilized First Placing Proceeds, approximately 40% (or HK$108.4 million) was allocated for further enhancing the existing product pipelines of the Company. Such usages focus on the Group's R&D initiatives in the areas of AI algorithms, chips and hardware for enhancing its existing product portfolio, including, without limitation, the brand-new series of LiDAR products launched by the Company in January 2025. Upon product launch, the Company requires funding to further adapt its products to market changes and customer needs. Furthermore, such amount would be used to support the Company's preparation and establishment of overseas R&D center and to attract and recruit R&D team overseas. As of the date of this announcement, the Unutilized First Placing Proceeds had been and would continue to be placed with licensed banks in Hong Kong and/or the PRC as short-term deposits, and the Company intends to use the Unutilized First Placing Proceeds in the coming one to two years in accordance with the intended uses and corresponding allocation as disclosed in the First Placing Announcements.

As regards the net proceeds from the Placing, as disclosed above, approximately 70% (or HK$692.21 million) was allocated for the Group's R&D initiatives to support its visions in developing into the universal development platform for robotic components, initially focusing on the three incremental component areas of robotic vision, tactile and joints for intelligent robots. As disclosed in the Prospectus and subsequent annual report and interim report of the Company, the Group has differentiated itself from most LiDAR companies in the market who focus on the LiDAR hardware. Combined with visual or other sensors, the Group's LiDAR forms perception solutions that endow automobiles and robots with perception capabilities and the Group has developed its solutions based on chip-driven LiDAR hardware and AI perception software, expanding application scenarios and realizing large-scale commercialization in the industry. These R&D initiatives allocated for the net proceeds from the Placing are intended to develop incremental components that can be commercialized and applied to various robotic applications (including intelligent robots and humanoid robots), thereby empowering the entire robotic industry chain, in which the Company considers itself to be well positioned to capture growth opportunities in the industry.

To the extent that the net proceeds from the Placing are not immediately used for the above purposes, or if the Company is unable to effect any part of our future development plans as intended, the Company will hold such funds as short-term deposits with licensed banks or authorised financial institutions in Hong Kong and/or the PRC.

In view of the above and having considered the recent prevailing market conditions, the prevailing market price of the Shares and other relevant factors (including the broadening of Shareholder and capital base of the Company), 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.

SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION OF THE PLACING

The shareholding structure of the Company immediately before and after completion of the Placing is set out below:

Shareholder	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	Number of Shares[(i)] held	Percentage[(ii)] (%)	Number of Shares[(i)] held	Percentage[(ii)] (%)
Founder Group [(iii)]	97,082,430	21.58	97,082,430	20.57
Placees [(iv)]	–	–	22,000,000	4.66
Other public Shareholders	352,818,793	78.42	352,818,793	74.77
Total	**449,901,223**	**100.00**	**471,901,223**	**100.00**

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.

(iii) Dr. Qiu Chunxin, Dr. Zhu Xiaorui and Mr. Liu Letian (collectively, the "**Founder Group**") entered into the concert party confirmation dated April 21, 2023 to formalize and confirm that they have been parties acting in concert in exercising directors and shareholders' rights of the Group since they became shareholders or directors of the relevant member of the Group (whichever is earlier). As such, each of Dr. Qiu, Dr. Zhu and Mr. Liu is deemed to be interested in the Shares held by other members of the Founder Group for the purpose of Part XV of the SFO, and are therefore considered to be substantial shareholder (as defined in the Listing Rules) of the Company.

(iv) To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, each of the Placees and its ultimate beneficial owners are institutional and corporate investors who are Independent Third Parties, and none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the completion of the Placing.

The Company confirms that, immediately after the completion of the Placing, the public float of the Company remains no less than 25% of the Company's issued Shares (excluding Treasury Shares) as enlarged by the Placing in compliance with Rule 8.08(1) of the Listing Rules.

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

Shenzhen, March 5, 2025

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.

Certain amounts and percentage figures included in this announcement have been subject to rounding adjustments. Accordingly, such amounts shown as totals may not be an arithmetic aggregation of the figures preceding or following them.

This announcement contains certain forward-looking statements. These forward-looking statements are based on information currently available to the Group or the current belief, expectations and assumptions of the Board. These forward-looking statements are subject to risks, uncertainties and other factors beyond the Company's control which may cause actual results or performance to differ materially from those expressed or implied in such forward-looking statements. In light of the risks and uncertainties, the inclusion of forward-looking statements in this announcement should not be regarded as representations by the Board or the Company that the plans and objectives will be achieved, and Shareholders and investors of the Company should not place undue reliance on such statements.