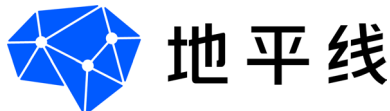


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Horizon Robotics

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)
(Stock code: 9660)

GRANT OF AWARDS PURSUANT TO THE POST-IPO SHARE INCENTIVE PLAN

This announcement is made by the Company pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules. The Board announces that on April 29, 2025, the Company granted Awards representing 8,082,500 underlying Class B Ordinary Shares, to 90 Employee Grantees in accordance with the terms of the Post-IPO Share Incentive Plan, subject to acceptance by the Employee Grantees.

Details of Grant of Awards

Grant Date:	April 29, 2025
Number of Shares granted:	A total of 8,082,500 Awards granted to the Employee Grantees, representing the same number of underlying new Class B Ordinary Shares to be issued.
Purchase price payable for the Share(s) under the Awards:	Nil
Consideration payable upon acceptance of the grant:	HK\$1.00 to be paid by each Employee Grantee upon acceptance of the Awards granted
Closing price of the Shares on the Grant Date:	HK\$6.47 per Share
Vesting period of the Awards:	The total vesting period for the Awards granted to the Employee Grantees (i.e. the period between the Grant Date and the last vesting date) ranges from approximately 39 months to 48 months, where the Awards may vest by several batches. The first batch of the Awards granted to the Employee Grantees may vest within 12 months of the Grant Date with the total vesting period of more than 12 months.

Performance Targets:	The vesting of the Awards granted on the Grant Date is not subject to any performance targets.
Clawback Mechanisms:	In the event that: (i) any Grantee ceases to be an eligible person under the Post IPO Share Incentive Plan by reason of the termination of his/her/its employment or contractual engagement with any member of the Group or a related entity for cause or without notice or with payment in lieu of notice; (ii) any Grantee has contravened the relevant laws and regulations of the People's Republic of China and/or Hong Kong involving his/her/its integrity or honesty; (iii) any Grantee has been involved in acceptance or solicitation of bribery, corruption, theft, leakage of any trade or technical secrets, or conducted any connected transactions or other unlawful acts or misconduct which, in the reasonable opinion of the Board (or such person(s) delegated by the Board), prejudiced the interest of or caused significant negative impact to the Group; (iv) in the reasonable opinion of the Board (or a committee of the Board), any Grantee has failed to discharge, or failed to discharge properly, his/her/its duties and thereby resulting in serious and adverse consequences to the Group; or (v) in the reasonable opinion of the Board (or such person(s) delegated by the Board), any Grantee has engaged in any serious misconduct or breach of the terms of the Post-IPO Share Incentive Plan or any terms or conditions attached to the grant of the Award in any material respect, the Board may, at its absolute discretion, determine such malus and/or clawback provisions to be applied to any Award or an offer of grant in relation to such Employee Grantee, upon the occurrence of the applicable malus and/or clawback event(s) such as serious misconduct, a material misstatement in the Company's financial statements and fraud.
Financial assistance:	There is no arrangement for the Company or any of its subsidiaries to provide any financial assistance to any of the Employee Grantees to facilitate the purchase of Shares under the Post-IPO Share Incentive Plan.

Reasons for the Grant of Awards

The grant of Awards is to incentivize and reward the Employee Grantees for their contribution to the Group and to align their interests with that of our Company so as to encourage them to work towards enhancing the value of our Company.

Listing Rules Implications

Pursuant to the Post-IPO Share Incentive Plan, the total number of Class B Ordinary Shares underlying all grants of options and Awards and the total number of Class B Ordinary Shares underlying all grants of options and Awards to service providers under the Post-IPO Share Incentive Plan shall not in aggregate exceed 5.0% or 1.0% of the total number of Shares in issue (excluding any treasury shares) on the day on which trading of the Class B Ordinary Shares commences on the Stock Exchange. As at the date of this announcement and after the grant of such Awards, 607,831,739 and 129,298,660 underlying Class B Ordinary Shares will be available for future grants under the aforementioned scheme mandate limit and service provider sublimit, respectively. The Listing Committee of the Stock Exchange has previously granted its approval for the listing of, and permission to deal in, Shares which may be issued pursuant to the Post-IPO Share Incentive Plan.

To the best knowledge of the Company, (i) none of the Grantees is a Director, nor a chief executive, or a substantial shareholder of the Company, or an associate of any of them; (ii) none of the Grantees is a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules or (iii) none of the Grantees is a related entity participant or service provider (both terms as defined under Rule 17.03A(1) of the Listing Rules) with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares. None of the grant of Awards will be subject to approval by the Shareholders.

Definition

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

“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Award(s)”	any share award granted by the Board (or a committee of the Board) to a selected group of eligible participants pursuant to the Post-IPO Share Incentive Plan;
“Board”	the board of Directors;
“Class B Ordinary Shares”	Class B ordinary shares in the share capital of the Company with a par value of US\$0.0000025 each, conferring a holder of a Class B ordinary share one vote per share on all matters subject to the vote at general meetings of the Company;
“Company”	Horizon Robotics, an exempted company with limited liability incorporated under the laws of the Cayman Islands on July 21, 2015;

“Director(s)”	the director(s) of the Company;
“Employee Grantees”	the 90 employees of the Group, who were granted 8,082,500 Awards in total in accordance with the Post-IPO Share Incentive Plan on the Grant Date;
“Grant Date”	April 29, 2025;
“Grantee(s)”	each or all of the 90 Employee Grantees;
“Group”	our Company and its subsidiaries, or any one of them as the context may require, and where the context requires, the businesses operated by our Company and/or its subsidiaries and their predecessors (if any);
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Post-IPO Share Incentive Plan”	the share incentive plan adopted by the Company on October 8, 2024;
“Share(s)”	ordinary and/or preferred shares in the share capital of the Company of US\$0.0000025 each;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	has the meaning ascribed to it by the Listing Rules; and
“US\$”	United States dollar(s), the lawful currency of the United States of America.

By order of the Board
Horizon Robotics
Dr. Kai Yu
Chairman and Executive Director

Hong Kong, April 29, 2025

As of the date of this announcement, the board of directors of the Company comprises (i) Dr. Kai Yu, Dr. Chang Huang, Ms. Feiwen Tao and Dr. Liming Chen as executive directors; (ii) Mr. Liang Li, Mr. Qin Liu, Dr. André Stoffels and Dr. Juehui Zhang as non-executive directors; and (iii) Dr. Jun Pu, Mr. Yingqiu Wu, Dr. Katherine Rong XIN and Dr. Ya-Qin Zhang as independent non-executive directors.