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Hong Kong Robotics Group Holding Limited
港仔機器人集團控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

SUPPLEMENTAL ANNOUNCEMENT – DISCLOSEABLE TRANSACTION IN RELATION TO THE DISPOSAL OF ENTIRE EQUITY INTEREST IN THE TARGET COMPANY AND THE SALE LOAN AND COMPLETION OF THE DISPOSAL

Reference is made to the announcement (the "**Announcement**") of Hong Kong Robotics Group Holding Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 23 June 2025 in relation to the Disposal. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company wishes to supplement the following information relating to the RMB100 million due by the Target Group to the Group which will be capitalized as part of paid-up share capital of the Target Company under the Debt Restructuring.

Prior to the Disposal and under the Debt Restructuring, the total outstanding amounts due from the Target Group to the Group of approximately RMB131.37 million were dealt with, out of which, among others, RMB110 million represented the investment sum (the"**Investment Sum**") in relation to the reorganization of Yuncheng City Wandefu Hot Power Co., Ltd.*（運城市萬得福熱力有限公司）("**Wandefu Hot Power**"). In September 2020, Huaihua Qinneng (a wholly-owned subsidiary of the Company) entered into a reorganization agreement and agreed to, among others, acquire the entire equity interest in Wandefu Hot Power with the Investment Sum payable to the administrator of Wandefu Hot Power for settlement of bankruptcy expenses relating to its reorganisation, community liabilities, employee claims and other debts and payables owed by Wandefu Hot Power (the "**Specified Purposes**"). Details of the aforesaid reorganization of Wandefu Hot Power are set out in the announcement of the Company dated 8 September 2020.

At the time of reorganization of Wanderfu Hot Power, Huaihua Qinneng borrowed and financed the Investment Sum by way of inter-company borrowings (the "**Inter-company Borrowings**") from other subsidiaries of the Company, including the Vendor. These subsidiaries did not form part of the Target Group. The Investment Sum was paid directly to the designated account of the administrator of Wandefu Hot Power for the Specified Purposes.

In the course of transaction negotiation relating to the Disposal, two possible solutions to deal with the Inter-company Borrowings were discussed between the Purchaser and the Vendor. The first one was to waive substantial part of the Inter-company Borrowings in the amount of RMB100 million (the "**Debt Waiver**") and the second one was to capitalize such an amount (the "**Debt Capitalisation**"). As (i) the Inter-company Borrowings were borrowed to finance the Investment Sum which was considered in nature of *de facto* capital of the Target Group; and (ii) the financial impact on the Disposal resulted from the Debt Waiver and the Debt Capitalisation is the same, the Purchaser and the Vendor eventually agreed to proceed with the Debt Capitalisation.

Set out below is a summary of key steps of the Debt Restructuring involving the Debt Capitalisation:–

Before the Debt Restructuring

1. Before the Debt Restructuring, the total outstanding amounts due from the Target Group to the Group were approximately RMB131.37 million, representing (i) the amounts of approximately RMB11.23 million due from the Target Company; and (ii) the amounts of approximately RMB120.14 million due from Huaihua Qinneng (the "**Amounts due from Huaihua Qinneng**") which included the Inter-company Borrowings.

The Debt Restructuring and the Debt Capitalisation

2. Certain debt transfer agreements were entered into among the Group, the Target Company and Huaihua Qinneng and accordingly the Amounts due from Huaihua Qinneng were transferred to the Target Company. As a result, the Target Company recorded the aggregated amounts of approximately RMB131.37 million due to the Group of which, among others, substantial part of the Inter-company Borrowings in the amount of RMB100 million were due to the Vendor.

3. The Target Company and the Vendor entered into a debt capitalisation agreement, pursuant to which the parties agreed that the substantial part of the Inter-company Borrowings in the amount of RMB100 million was capitalised as the Target Company's capital paid up by the Vendor. After the Debt Capitalisation, the Target Company remained as a wholly-owned subsidiary of the Vendor.

4. The remaining balance of approximately RMB31.37 million due from the Target Company to the Group was transferred to the Purchaser as the Sale Loan pursuant to the terms of the Equity Transfer Agreement.

Financial Effect of the Debt Capitalisation and the Disposal on the Group

Prior to the Disposal and upon completion of the Debt Capitalisation, the Debt Capitalisation incurred no profit or loss towards each of the Vendor and the Target Group, and therefore the Group.

Notwithstanding the above, upon completion of the Disposal, the Group would record a loss on the Disposal of approximately HK$48.83 million, details of which are set out in the section headed "FINANCIAL EFFECT OF THE DISPOSAL AND THE INTENDED USE OF PROCEEDS" in the Announcement.

All other information set out in the Announcement remains unchanged and this announcement is supplemental to and should be read in conjunction with the Announcement.

COMPLETION OF THE DISPOSAL

The Board is pleased to announce that as at the date of this announcement, the Completion has taken place in accordance with the Equity Transfer Agreement and the Consideration of RMB32 million has been fully received by the Group.

By Order of the Board
Hong Kong Robotics Group Holding Limited
Mr. Qin Jie
Executive Director and Chief Executive Officer

Hong Kong, 11 August 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.