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# MAIYUE TECHNOLOGY LIMITED
# 邁越科技股份有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2501)**

## VOLUNTARY ANNOUNCEMENT – (1) STRATEGIC COOPERATION FRAMEWORK AGREEMENT WITH NETEASE YOUDAO INFORMATION TECHNOLOGY (BEIJING) COMPANY LIMITED AND (2) NON-LEGAL BINDING STRATEGIC COOPERATION AGREEMENT WITH FERRY INTERNATIONAL CONSULTING CO., LTD.

This announcement is made by Maiyue Technology Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to provide the shareholders and potential investors of the Company with updated information in relation to the latest business development of the Group.

### (1) STRATEGIC COOPERATION FRAMEWORK AGREEMENT

The board of directors (the "**Director(s)**") of the Company (the "**Board**") is pleased to announce that on 19 September 2025, the Company entered into a strategic cooperation framework agreement (the "**Framework Agreement**") with NetEase Youdao Information Technology (Beijing) Company Limited ("**NetEase Youdao**"), a company incorporated in the People's Republic of China and listed on the New York Stock Exchange (stock code: DAO). The Framework Agreement establishes a strategic partnership between the parties to collaborate on the development and application of artificial intelligence ("**AI**") translation technologies, with a focus on enhancing language solutions for the China-ASEAN region.

## KEY TERMS OF THE FRAMEWORK AGREEMENT

### a) Purpose of the cooperation

Leveraging the Company's established regional positioning in the Guangxi, over two decades of industry experience, and capabilities to create and provide its own advanced language translation system and portable translation devices, as well as NetEase Youdao's top-notch translation technology and language model, the Company and NetEase Youdao seek to collaborate on delivering high-quality intelligent language solutions tailored for cross-border scenarios.

### b) Preliminary scope of cooperation

(i) **Technological integration:** The Company intends to provide access to its language parsing model, while NetEase Youdao intends to provide access to its "Ziyue Translation Model" and related AI translation technologies. The parties will collaborate to optimise multilingual (including minority languages) expression parsing, cultural context adaptation, translation accuracy, and scenario adaptability.

(ii) **Hardware Procurement and optimisation:** NetEase Youdao intends to procure 10,000 units of the Company's portable translation device (the "**Devices**") from the Company. The integrated technologies from both parties will be embedded into the Devices to enhance features such as real-time/offline translation for minority languages and scenario-based interactions.

(iii) **Application:** Leveraging the integrated technologies and optimised Devices, the parties intend to jointly develop customised service modules for various sectors, including cross-border e-commerce, international exhibitions, business, cultural tourism, and education.

### c) Cooperation mechanism

To ensure effective implementation, the parties will establish a cooperation leadership team comprising senior executives from both sides, which will convene quarterly meetings for strategic oversight. A dedicated working group will be formed to address monthly progress in research and development, production, and promotion, and to resolve operational issues. The Framework Agreement also specifies standards for technology integration, data security protocols, and intellectual property arrangements to support compliant advancement.

### d) Term of the Framework Agreement

Three years from the date of the Framework Agreement.

## INFORMATION ABOUT NETEASE YOUDAO

NetEase Youdao is strategically positioned as an AI-powered solutions provider specializing in artificial intelligence applications for the learning and advertising verticals. Youdao now mainly offers learning services, online marketing services and smart devices – all powered by cutting-edge technologies. Youdao was founded in 2006 as part of NetEase, Inc. (NASDAQ: NTES; HKEX: 9999), a leading internet technology company in China.

To the Directors' knowledge, information and belief, having made all reasonable enquiries, NetEase Youdao and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**").

## REASONS FOR ENTERING INTO THE FRAMEWORK AGREEMENT

The Board believes that the Framework Agreement aligns with the Company's strategic objectives to expand its AI-driven language solutions in the China-ASEAN market. By partnering with NetEase Youdao, a leader in AI translation technologies, the Company anticipates enhanced technological capabilities, broader market reach, and opportunities for revenue growth through hardware sales and joint applications. This collaboration supports the Company's long-term vision of fostering regional interconnectivity and innovation.

## GENERAL

The Framework Agreement does not guarantee the execution of any specific transaction. The specific procurement, projects, intellectual usage rights and other related operational matters will be further negotiated and determined by both parties and set forth in definitive agreements. Any supplemental agreements entered into in connection therewith will, where applicable, be announced by the Company in accordance with the Listing Rules.

## (2) NON-LEGAL BINDING STRATEGIC COOPERATION AGREEMENT

Reference is made to the announcement made by the Company on 23 June 2025 in relation to the strategic collaboration with Ferry International Consulting Co., Ltd. ("**Ferry International**"). The Board is pleased to announce that on 20 September 2025, the Company entered into a non-legally binding strategic cooperation agreement (the "**Cooperation Agreement**") with Ferry International to establish a strategic cooperation to promote AI devices application in Cambodia.

Pursuant to the Cooperation Agreement, the Company intends to supply and Ferry International intends to purchase 2,000 sets of the Group's AI language products, including but not limited to AI translation glasses and AI translation cards. The Company may also, if requested, consider granting to Ferry International the distribution rights of the Group's AI language products in Cambodia.

## INFORMATION ABOUT FERRY INTERNATIONAL

Ferry International is company established in Cambodia with limited liability, and principally provides professional services including market research, project planning, and data organisation. Ferry International also engages in industries such as commercial complexes development, sports centers development, catering services, supply chains management, and agricultural bases development.

## REASONS AND BENEFITS FOR ENTERING INTO THE COOPERATION AGREEMENT

The Group is committed to exploring strategic opportunities for corporate development and to maximise shareholders' interests. The entering into of the Cooperation Agreement represents an effort of the Group to tap into other countries or regions, which aligns with the Group's strategy to expand to the global market.

Moreover, it is expected that the strategic cooperation with Ferry International will further enhance the Group's overall competitiveness and consolidate the Group's leading position in the industry. In view of the above, the Board considers that the entering into of the Cooperation Agreement is in the interests of the Company and its shareholders as a whole.

## GENERAL

The Cooperation Agreement is merely an intentional agreement setting out the preliminary intention of both parties and potential cooperation. The Cooperation Agreement is not legally binding for both parties. The procurement by Ferry International may or may not proceed. As at the date of this announcement, no definitive agreements have been entered into between the Company and Ferry International. In the event that the Company and Ferry International enters into any definitive agreement(s), further announcement(s) will be made by the Company in accordance with the Listing Rules as and when appropriate.

**Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.**

By Order of the Board
**Maiyue Technology Limited**
**Li Changqing**
*Chairman*

Nanning, the People's Republic of China, 22 September 2025

*As at the date of this announcement, the Board comprises executive Directors, namely Mr. Li Changqing, Mr. Wang Yufei, Mr. Hui Chi Chung Nevin, Ms. Deng Caidie, Mr. Zhang Guangbai and Mr. Ye Shanmin; and independent non-executive Directors, namely Mr. Hou Chang, Mr. Hu Zhongqiang and Mr. Lin Peigan.*