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Minieye Technology Co., Ltd
深圳佑駕創新科技股份有限公司
(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2431)

VOLUNTARY ANNOUNCEMENT ENTERING INTO A STRATEGIC COOPERATION FRAMEWORK AGREEMENT IN THE DRIVERLESS LOGISTICS SECTOR

This announcement is made by Minieye Technology Co., Ltd (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

The board of directors (the "**Board**") of the Company is pleased to announce that on November 25, 2025, the Company formally entered into a strategic cooperation agreement (the "**Cooperation Agreement**") with Zhejiang Newgonow Automobile Co., Ltd (浙江新吉奧汽車有限公司, "**Newgonow Automobile**") and Zhejiang Biying Huodi Technology Service Co., Ltd. (浙江必應貨滴科技服務有限公司, "**Zhejiang Biying**"). Guided by market demand, the parties will establish a comprehensive strategic partnership by fully integrating their respective core competencies in areas including autonomous driving technology, production and manufacturing, and operational management, to jointly complete the design, production, and delivery of 800 driverless logistics vehicles that meet the automotive-grade standards and possess market competitiveness, thereby achieving economies of scale and establishing a leading product and brand position in the industry.

COOPERATION AGREEMENT

Pursuant to the Cooperation Agreement, the parties, under the guiding principles of "Strategic Cooperation, Complementary Strengths, and a Win-Win Situation", will focus on the research and development, manufacturing, and commercial application of driverless logistics vehicles. The cooperation will advance around the following directions:

1. The Group will be responsible for the research and development, and upgrading of the entire vehicle and autonomous driving technology, provision of integration and support for the autonomous driving system, development and maintenance of the vehicle management platform and operational software, and will also be responsible for software technical support and services for complete driverless vehicles.

2. Newgonow Automobile will be responsible for the maintenance and upgrading of intelligent connected vehicle hardware, as well as the production and manufacturing of core equipment components, including the superstructure components and chassis assemblies, according to the Group's technical standards and process requirements.

3. Zhejiang Biying will act as the sales agent and operator for the driverless logistics vehicles, with responsibilities encompassing vehicle sales, leasing, capacity services, maintenance, and after-sales support.

4. The parties agree to proceed with scaled deployment. Through the integration of the manufacturing system and operational resources, they will achieve the batch deployment of 800 driverless logistics vehicles across multiple scenarios, thereby enhancing logistics efficiency and cost-effectiveness.

REASONS FOR AND BENEFITS OF ENTERING INTO THE COOPERATION AGREEMENT

The parties possess distinct and highly complementary strengths in their respective sectors, laying a solid foundation for collaboration and promising prospects for future development. The cooperation aims to achieve breakthrough of the traditional industry barriers and facilitate the large-scale application of autonomous driving technology in urban logistics and delivery.

The Board believes that the entering into the Cooperation Agreement will enable complementary advantages in resources and technology. Based on the Group's in-house full-stack Level 4 autonomous driving technology and mass production experience, and combined with Newgonow Automobile's manufacturing capabilities and Zhejiang Biying's operational network, the logistics costs will be reduced effectively, which will provide a replicable model for cost reduction and efficiency enhancement within the industry, thereby advancing the development of a smart logistics ecosystem.

INFORMATION ON NEWGONOW AUTOMOBILE

Originated from Gonow Auto, Newgonow Automobile is the new energy commercial vehicle brand under Newgonow Group founded in 2003, and is one of the early explorers of independent automotive brands in China. Newgonow Automobile deeply cultivates the field of new energy commercial vehicles, building a comprehensive new energy commercial vehicle industrial chain system that integrates research and development, production, sales and service. As the first new energy commercial vehicle enterprise in Zhejiang Province with "dual qualifications," Newgonow Automobile possesses four complete major process workshops and a new energy vehicle research institute, achieving significant accomplishments in the field of new energy commercial vehicles, and is committed to becoming a service provider for the entire value chain in the automotive segment market. Its parent company, Newgonow Group, is an international enterprise with core competitiveness in "intelligent manufacturing, platform operations and technology finance," deploying five smart manufacturing bases globally. The group's recreational vehicle business continues to enhance its brand influence in the Australian and New Zealand markets, leading the wave of Chinese recreational vehicle exports, while its new energy commercial vehicles have been exported to more than ten countries worldwide, accumulating extensive experience in global operations.

INFORMATION ON ZHEJIANG BIYING

Zhejiang Biying specializes in providing technology-driven operational services in the new energy logistics vehicle area, offering full-value-chain operational services for both planned and unplanned logistics. By continuously optimizing logistics networks and enhancing service quality, it delivers systematic same-city logistics solutions to help customers implement and operate their logistics strategies. Zhejiang Biying's business scope encompasses new energy logistics vehicle sales, leasing, operations, and green urban delivery services. With a matured urban delivery network and intelligent operations platform, it effectively boosts driverless vehicle utilization rates to maximize operational efficiency.

ABOUT THE GROUP'S BUSINESS

The Group is committed to shaping an automotive intelligence ecosystem through technological innovations to improve road safety and enhance driving experiences. We focus on the innovation and implementation of technologies in intelligent driving, intelligent cabin, smart mobility, and smart logistics. Leveraging our full-stack in-house platform technology, integrated hardware-software R&D capabilities and advanced mass production capability, and adhering to the strategy of "customer-first, scenario-focused, iterative product development, and boundary expansion", we continue to develop solutions with improving automation level, striving to become a key driver of intelligent transformation in the industry.

By order of the Board
Minieye Technology Co., Ltd
Dr. Liu Guoqing
Chairman of the Board, Executive Director and General Manager

Hong Kong, November 25, 2025

As at the date of this announcement, the Board comprises: (i) Dr. Liu Guoqing, Mr. Yang Guang, Mr. Zhou Xiang and Mr. Wang Qicheng, as executive directors; (ii) Mr. Bi Lei and Ms. Liu Yiran, as non-executive directors; and (iii) Dr. Xiang Yang, Mr. Tan Kaiguo and Dr. Tan Mingkui as independent non-executive directors.