Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or solicitation of an offer to acquire, purchase or subscribe for securities or an invitation to enter into an agreement to do any such things, nor is it calculated to invite any offer to acquire, purchase or subscribe for any securities.

This announcement is not for distribution, directly or indirectly, in or into the United States. This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions where such offer is unlawful. The securities mentioned in this announcement have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time or any state securities laws of the United States and may not be offered or sold in the United States absent registration or an applicable exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the Company making the offer and its management, as well as its financial statements. No public offering of securities is to be made by the Company in the United States.

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)

COMPLETION OF PLACING OF H SHARES UNDER THE GENERAL MANDATE

Overall Coordinators and Joint Placing Agents

CITIC SECURITIES 國泰海通 GUOTAI HAITONG 國泰君安國際 GUOTAI JUNAN INTERNATIONAL 軟庫中華 SBI China

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 December 2, 2025.

Pursuant to the terms and conditions of the Placing Agreement, a total of 14,012,800 new H Shares have been successfully placed by the Placing Agents to not less than six (6) Placees at the Placing Price of HK$14.88 per Placing Share, representing approximately 3.33% of the number of Shares in issue (i.e. 420,759,200 Shares, 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$208.51 million, and the net proceeds from the Placing, after deducting the commission and other related expenses and professional fees, amounted to approximately HK$204.43 million. The net price per Placing Share is approximately HK$14.59.

Reference is made to the announcement of the Company dated November 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

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 December 2, 2025.

Pursuant to the terms and conditions of the Placing Agreement, a total of 14,012,800 new H Shares have been successfully placed by the Placing Agents to not less than six (6) Placees at the Placing Price of HK$14.88 per Placing Share, representing approximately 3.33% of the number of Shares in issue (i.e. 420,759,200 Shares, 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$208.51 million, and the net proceeds from the Placing, after deducting the commission and other related expenses and professional fees, amounted to approximately HK$204.43 million. The net price per Placing Share is approximately HK$14.59.

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$143.10 million, for our Group's business development of L4 unmanned logistics vehicles, including R&D of next-generation products, upgrades to the operations platform and expansion of the sales network;

(ii) Approximately 30% of the net proceeds, or HK$61.33 million, for upgrades to the foundational R&D platform, including improving the efficiency of the closed loop data system and supporting the efficient development of multiple product lines of both OEM market and L4 unmanned vehicle.

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

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 may deposit such funds into short-term interest-bearing accounts at licensed banks and/or other authorized financial institutions (as defined under the SFO or applicable laws and regulations in other jurisdictions). In such event, the Company will comply with the appropriate disclosure requirements under the Listing Rules.

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:

	Immediately before the completion of the Placing		**Immediately after the completion of the Placing**	
	Number of Shares held	**Approximate percentage of total issued Shares of the Company[(1)]**	**Number of Shares held**	**Approximate percentage of total issued Shares of the Company[(1)]**
Unlisted Shares				
Single Largest Group of Shareholders[(2)]	54,393,436	13.37%	54,393,436	12.93%
– Concert Party Group[(2)]	43,838,896	10.78%	43,838,896	10.42%
– ESOP Holding Entities[(2)]	10,554,540	2.59%	10,554,540	2.51%
Unlisted Shares held by other holders of Unlisted Shares	35,183,456	8.65%	35,183,456	8.36%
Sub-Total	**89,576,892**	**22.02%**	**89,576,892**	**21.29%**

	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	Number of Shares held	Approximate percentage of total issued Shares of the Company[1]	Number of Shares held	Approximate percentage of total issued Shares of the Company[1]
H Shares				
Single Largest Group of Shareholders[2]	54,393,441	13.37%	54,393,441	12.93%
– Concert Party Group[2]	43,838,899	10.78%	43,838,899	10.42%
– ESOP Holding Entities[2]	10,554,542	2.59%	10,554,542	2.51%
Placees[3]	–	–	14,012,800	3.33%
H Shares held by other public holders of H Shares	262,776,067	64.61%	262,776,067	62.45%
Sub-Total	**317,169,508**	**77.98%**	**331,182,308**	**78.71%**
Total	**406,746,400**	**100.00%**	**420,759,200**	**100.00%**

Notes:

(1) Certain amounts and percentage figures included in the table above have been subject to rounding adjustments, and any discrepancy between the total amount and the arithmetical sum of the amounts listed is due to rounding.

(2) As at the date of this announcement, (i) the Concert Party Group, consisting of Dr. Liu Guoqing, Mr. Yang Guang, Mr. Zhou Xiang, Mr. Wang Qicheng, Mr. Yan Shengye and Mr. Wu Jianxin, were collectively interested in approximately 20.84% of the Shares, and pursuant to the Amended Concert Party Agreement, members of the Concert Party Group will follow Dr. Liu Guoqing's vote to arrive at a unanimous consent in case of any disagreement in aligning votes in the Shareholders' meeting; and (ii) Dr. Liu Guoqing, by virtue of his role as the general partner of each of the ESOP Holding Entities, was deemed to be interested in approximately 5.02% of the Shares held by the ESOP Holding Entities. Accordingly, the Concert Party Group and the ESOP Holding Entities constituted our Single Largest Group of Shareholders, holding in aggregate approximately 25.85% of the Shares.

(3) As at the date of this announcement, none of the Placees has become a substantial shareholder of the Company immediately upon 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
Minieye Technology Co., Ltd
Dr. Liu Guoqing
Chairman of the Board, Executive Director and General Manager

Hong Kong, December 2, 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.