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PATEO CONNECT Technology (Shanghai) Corporation
博泰車聯網科技(上海)股份有限公司
(A joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 2889)

PROPOSED ADOPTION OF THE H SHARE INCENTIVE SCHEME

The board of directors (the "**Board**") of PATEO CONNECT Technology (Shanghai) Corporation (the "**Company**") resolved at its Board meeting held on March 30, 2026 to propose the adoption of the H Share Incentive Scheme (the "**Scheme**").

The Scheme is intended to promote the Company's long-term sustainable development and achievement of performance objectives. The Scheme aligns the interests of eligible participants with those of shareholders (the "**Shareholders**"), investors and the Company, enhances corporate cohesion and promotes the maximisation of corporate value. It also refines the Company's incentive mechanism to attract, motivate and retain qualified individuals who make significant contributions to the Company's ongoing operations, development and long-term growth.

The awarded shares (the "**Awarded Shares**") under the Scheme shall be sourced from: (i) existing H Shares purchased by the trustee on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or off the market; and/or (ii) treasury shares transferred to the trust (subject to the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")). The Scheme does not involve the allotment or issue of new H Shares.

The Scheme will constitute a share scheme under Chapter 17 of the Listing Rules, and will comply with the applicable requirements thereunder. The adoption of the Scheme will require the approval of the Shareholders by way of special resolution(s) at a shareholders' meeting of the Company.

Annual General Meeting

The Company will seek Shareholders' approval at the forthcoming annual general meeting (the "**AGM**") to be convened, which will include (among other things) the proposed adoption of the Scheme and related matters. A circular containing (among other things) the notice of the AGM and details of the proposed adoption of the Scheme will be published in due course.

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

By order of the Board
PATEO CONNECT Technology (Shanghai) Corporation
博泰車聯網科技(上海)股份有限公司
Mr. Ying Zhenkai
Chairman of the Board

Shanghai, the People's Republic of China, March 30, 2026

As at the date of this announcement, the Board comprises Mr. Ying Zhenkai, Mr. Zhang Fukai, Ms. Xu Zhenhui and Mr. Lai Weilin as executive Directors; Mr. Zhang Yi as an employee Director; Mr. Wang Bihui, Mr. Ma Xiaoyong and Mr. Gu Yuekun as non-executive Directors; and Dr. Li Yuanpeng, Mr. Pang Chunlin, Mr. Zhang Xiaoliang, Dr. Liu Gongshen, Ms. Xu Lili, Dr. Gu Jinyu and Dr. Huang Xiaolin as independent non-executive Directors.