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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)

VOLUNTARY ANNOUNCEMENT
ENTERING INTO COMPREHENSIVE STRATEGIC COOPERATION AGREEMENT WITH MINSHENG BANK

This announcement is made by PATEO CONNECT Technology (Shanghai) Corporation (the "**Company**", and together with its subsidiaries, the "**Group**") on a voluntary basis to inform shareholders of the Company (the "**Shareholders**") and potential investors of the latest business development of the Group.

The board (the "**Board**") of directors (the "**Director(s)**") of the Company is pleased to announce that, on April 9, 2026, the Company entered into a comprehensive strategic cooperation agreement (the "**Comprehensive Strategic Cooperation Agreement**") with Minsheng Bank at its headquarters in Shanghai.

Minsheng Bank has designated the Group as its strategic client and agreed to provide the Group with indicative credit facilities of up to RMB2.5 billion to support the Group's capital requirements in relation to strategic emerging business mergers and acquisitions ("**M&A**") and industrial M&A encouraged by national policy, as well as to provide the Group with other multi-tiered and comprehensive financial services.

Such collaboration has demonstrated Minsheng Bank's full recognition of and strong confidence in the Group's industry status, business strategies and long-term development prospects as a provider of integrated hardware, software, chips and cloud-based solutions for automobiles and mobile terminals with AI technology as its core, as well as a builder of the industry ecosystem. It has also reflected that Minsheng Bank is providing the Group with full financial support in its strategy to advance industrial chain integration, technological upgrading and global expansion, thereby facilitating the Group to consolidate resources both within and outside the industry and create long-term value for Shareholders.

The Comprehensive Strategic Cooperation Agreement is a framework agreement entered into by both parties to enhance cooperation between them, which has no mandatory binding effects on either party. In the course of specific business cooperation, the agreed content of the Comprehensive Strategic Cooperation Agreement shall serve as the guiding principles and specific cooperative agreement shall be entered into.

INFORMATION ON MINSHENG BANK

Minsheng Bank was duly established in Beijing on January 12, 1996, which was the first national joint stock commercial bank promoted and established mainly by private enterprises in China. To the best of the Directors' knowledge, information, and belief having made all reasonable enquiries, each of Minsheng Bank and its ultimate beneficial owner(s) is a third party independent of the Company and its connected person(s).

The entering into of the Comprehensive Strategic Cooperation Agreement does not constitute a notifiable transaction or a connected transaction under Chapter 14 or Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As the completion of the transactions contemplated under the Comprehensive Strategic Cooperation Agreement is subject to the final agreement, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
PATEO CONNECT Technology (Shanghai) Corporation
Ying Zhenkai
Chairman of the Board

Shanghai, the People's Republic of China, April 9, 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.