*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.*

# 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
## ISSUANCE OF LETTER OF INTENT FOR STRATEGIC M&A SUPPORT BY PING AN CAPITAL

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 13, 2026, Ping An Capital Co., Ltd. (平安資本有限責任公司) ("**Ping An Capital**") issued a letter of intent for strategic merger and acquisition (the "**Letter of Intent for Strategic M&A Support**") to the Company, indicating its preliminary intent of providing the Company with, including but not limited to, financial support for merger and acquisition ("**M&A**"), amalgamation and project consultancy.

According to the Letter of Intent for Strategic M&A Support, Ping An Capital intends to provide various forms of financial support totalling not more than US$1 billion over the next five years to support the Company's strategic positioning in the field of industrial M&A. In this regard, Ping An Capital will collaborate with industrial or other private equity investment funds to carry out amalgamation of high-quality targets, thereby facilitating the Company in refining its industrial layout and building a intelligent vehicle ecosystem, whilst ensuring the coordinated planning, as well as flexible and efficient utilisation of the Company's M&A funds.

In high recognition of the Company's core competitiveness and strategic value in building integrated hardware, software, chips and cloud-based solutions and ecosystems for automobiles and mobile terminals with AI technology as its core, Ping An Capital will provide full financial support for the Company's strategic development and industrial integration plans, and will engage in in-depth discussions with the Company regarding opportunities for industrial synergy in the field of intelligent vehicle ecosystem establishment. By thoroughly integrating both parties' resources and strengths, Ping An Capital will jointly promote a long-term and in-depth strategic partnership with the Company to achieve a mutually beneficial ecosystem and co-create value.

The Letter of Intent for Strategic M&A Support is a preliminary statement of intent given for the purpose of enhancing cooperation between both parties, which has no mandatory binding effects on either party. In the course of specific business cooperation, further specific cooperative agreement shall be entered into by both parties.

## INFORMATION ON PING AN CAPITAL

Ping An Capital is the core private equity investment platform of Ping An Group, focusing on core sectors of "technology and high-end manufacturing, dual carbon and green energy, new generation of information technology, modern services and healthcare". To the Directors' knowledge, information, and belief having made all reasonable enquiries, each of Ping An Capital and its ultimate beneficial owner(s) is a third party independent of the Company and its connected person(s).

The issuance of the Letter of Intent for Strategic M&A Support 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 transactions contemplated under the Letter of Intent for Strategic M&A Support are 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 14, 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.*