

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.

BAIWANG CO., LTD.
百望股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6657)

VOLUNTARY ANNOUNCEMENT
ENTERING INTO COOPERATION AGREEMENT

This is a voluntary announcement made by Baiwang Co., Ltd. (the “**Company**”) for the purpose of providing shareholders of the Company (the “**Shareholders**”) and potential investors with information on the latest developments of the Company.

The board of directors of the Company (the “**Board**”) is pleased to announce that the Company has recently entered into the Industry-Academia-Research Innovation Cooperation Agreement among Beijing Zhongguancun Academy, Zhongguancun Institute of Artificial Intelligence and Baiwang Co., Ltd. (the “**Cooperation Agreement**”) with Beijing Zhongguancun Academy (“**ZGCA**”) and Zhongguancun Institute of Artificial Intelligence (the “**ZGCI**”, and together with ZGCA, the “**ZGCA & ZGCI**”).

REASONS FOR AND BENEFITS OF ENTERING INTO THE COOPERATION AGREEMENT

The Board is of the view that, by entering into the Cooperation Agreement, the Company will establish an innovative cooperation relationship with the ZGCA & ZGCI, which will help leverage the resources and experience of each party in data, artificial intelligence, scientific research and industrial application, with a view to conducting joint research and development, collaborative project creation, talent exchange and exploration of research commercialization in areas including data factor value application, large model intelligent agents, and macroeconomic and financial applications, thereby promoting the application of data intelligence technology in real-world business scenarios. The Board believes that such cooperation is in line with the Company’s business development direction of advancing data intelligence transformation with Data+AI as its core, enhancing its enterprise digital solution capabilities and ecosystem influence, and will help support the long-term business development of the Company.

PRINCIPAL TERMS OF THE COOPERATION AGREEMENT

Pursuant to the Cooperation Agreement, the parties intend to cooperate in the following areas:

Joint R&D and Research Breakthroughs: The parties will focus on areas including data factor value and application innovation, large model intelligent agent applications, and macroeconomic and financial applications, with a view to conducting joint research and development, collaborative project creation, industry white papers and exploration of technology commercialization.

Talent Development and Research Practice: The Company will, within the boundaries of applicable compliance requirements, provide a data sandbox environment as well as necessary personnel and technical support for research and innovation and project support; the ZGCA & ZGCI will, drawing on their talent pool, recommend relevant students to the Company to participate in project initiatives, and facilitate talent exchange as well as internship and practical cooperation.

Industry Standards and Ecosystem Development: The parties will jointly explore participation in the formulation of industry standards, industry-academia-research collaborative projects, technology commercialization and two-way curriculum exchange in sectors relating to data intelligence, data asset pricing and RWA, artificial intelligence, and enterprise tax and finance compliance and digital innovation.

The Cooperation Agreement has a term of three years from its effective date and may be extended in accordance with the parties' willingness to cooperate and actual circumstances. The cooperation under the Cooperation Agreement is non-exclusive. Any matters not covered in the Cooperation Agreement may be separately negotiated by the parties and formalized through written agreements. The Cooperation Agreement also provides that nothing therein shall constitute a commitment, obligation or guarantee on the part of any party to enter into any subsequent cooperation agreement or any other agreement or arrangement.

INFORMATION ON THE COMPANY

The Company is an artificial intelligence enterprise centred on enterprise commercial credit capabilities, achieving scalable delivery through intelligent tools and agents. Founded in 2015, the Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited in 2024. The Company provides digital tax and finance solutions and data-driven analytics services through the Baiwang Cloud platform. Leveraging high-quality data and real-world business scenarios, the Company has developed a product matrix comprising BaiChain, BaiTrust, BaiStrategy, Baibao and Baida, covering key capabilities including relationship identification, credit assessment, operational analytics, digital employees and intelligent execution, forming a diversified business ecosystem spanning compliance technology, data services, commercial credit, fintech, intelligent agent applications and global compliance.

INFORMATION ON BEIJING ZHONGGUANCUN ACADEMY

Beijing Zhongguancun Academy is a higher education and research institution dedicated to education, teaching and research innovation in the fields of artificial intelligence and interdisciplinary studies. Guided by the research principle of “Extreme Fundamentals, Extreme Applications, Extreme Interdisciplinarity”, and the talent development philosophy of “Extreme Classics, Extreme Cutting-edge, and Extreme Hands-on”, ZGCA integrates innovative resources and faculty strengths, nurtures students through research projects as the primary vehicle, and conducts scientific exploration, key technological breakthroughs and vertical application expansion.

INFORMATION ON ZHONGGUANCUN INSTITUTE OF ARTIFICIAL INTELLIGENCE

Zhongguancun Institute of Artificial Intelligence is an exploratory research and development institution dedicated to scientific exploration in the fields of artificial intelligence and interdisciplinary studies with a forward-looking perspective and industrial value, and to facilitating the industrialization of innovative research outcomes. The ZGCI brings together research talent to conduct cross-disciplinary and cross-domain collaboration, promoting the application of artificial intelligence technology in relevant industry scenarios.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board

Baiwang Co., Ltd.

Ms. Chen Jie

Chairlady of the Board and Executive Director

May 15, 2026

As at the date of this announcement, the executive Directors are Ms. Chen Jie, Mr. Zou Yan and Ms. Jin Xin; the non-executive Directors are Mr. Huang Miao and Mr. Diao Juanhuan; and the independent non-executive Directors are Mr. Tian Lixin, Dr. Wu Changhai, Dr. Song Hua and Mr. Ng Kwok Yin.