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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 BUSINESS UPDATE FOR THE FIRST QUARTER OF 2026**

This announcement is made by PATEO CONNECT Technology (Shanghai) Corporation (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis to present the latest business status of the Group for the three months ended March 31, 2026 (the “**2026 1Q**”), with an aim to inform shareholders of the Company (the “**Shareholders**”) and potential investors of the latest business developments of the Group.

The board (the “**Board**”) of directors of the Company hereby inform the Shareholders and potential investors, according to the preliminary assessment based on the information currently available to the Board, for 2026 1Q, the Group achieved a period-to-period increase in operating revenue of over 100%, representing a significant improvement in operating profit margin.

The significant increase in revenue of the Company for 2026 1Q as compared to the corresponding period of last year is mainly attributable to: (1) the Company’s high-end strategy on intelligence cockpit solutions demonstrated satisfying results and the high-end solutions showed robust increment; (2) increment in overseas contribution, the post-production installed intelligent cockpit projects of international renowned brands commenced delivery in the global market; (3) the Company expanded its AI application and business, with AI software and smart cloud services making new contribution.

In terms of business implementation and strategic layout, the Company further strengthened its leading market position in AI and high-end intelligent cockpit solutions. The Company’s high-end flagship Snapdragon 8295 (驍龍8295) platform products continued to increase volume among the domestic OEM. Meanwhile, leverage on the Company’s continuous deepening of intelligent cockpit cooperation based on its high-end platform Kirin 9610A (麒麟9610A), the downstream demand rapidly increased. Along with the mass production delivery of Qualcomm’s new generation 8397/8797 platform and the release of Harmony’s

new model vehicle, the market penetration rate of AI big model in cockpit continued to increase. The Company expects to continuously benefit from the volume and price growth in the high-end intelligent cockpit industry.

The Company's overseas business continued to achieve positive progress with the globalized strategies further enhanced. Focused on intelligent cockpit, AI and in-vehicle intelligence, the Company continued to deepen cooperation and exchange with international leading OEM, global technological enterprises and industry ecosystem partners, the Company's brand influence and business opportunities continued to enhance among key markets including Europe and Japan. Among which, the Company's fine post-production installed intelligent cockpit project in collaboration with an internationally renowned luxury vehicle brand successfully passed the customer's inspection and acceptance. Relevant products are currently being sold and delivered to global markets including Europe and the Middle East. The testing and verification of pre-production installed intelligent cockpit project of the Company's overseas luxury brand is also finalizing and gradually moving on to the customer's inspection and acceptance as well as mass production preparation phase.

In terms of overseas talents reserve and local operation, the Company has officially appointed Dr. Stefan Ortmanns as the person in charge of the European business. He shall be responsible for the strategic layout and business expansion in the European market and further enhancement of the Company's globalization and local operating capabilities.

In terms of ecosystem cooperation, the Company has recently entered into a strategic cooperation agreement with AUMOVIO. Pursuant to which, the parties shall focus on the joint development of high computing power and cross-domain AI technologies as well as the joint expansion of the global SDV domain controller and AGI application market. In addition, the Company has entered into strategic cooperation with Horizon. The parties shall formulate global expansion plans on the two core aspects of intelligent cockpit and intelligent driving. Through consolidating domestic and overseas customer resources, the parties shall formulate comprehensive solutions that fulfil local requirements and promote the globalization of "China Solution".

The Company actively advances the strategic layout with AI as its core, focuses on the deployment and application of AI big model and continues to invest in its research and development. The Company constructs AI technology systems covering end-side model deployment, cloud services synergy, multi-modal interaction and AI Agent, etc.. Focusing on NVIDIA's accelerating chips, the Company develops vehicle big model and actively explores the deployment of AI BOX on vehicles. The Company's projects focus on frontier scenarios deployment such as physical AI and AI intelligent agent and explores innovative business models including computation charges and in-vehicle Tokens charges.

In terms of mergers and acquisitions, the Company recently entered into cooperative intent in relation to mergers and acquisitions with Ping An Capital and Minsheng Bank, respectively. Among which Ping An Capital provided various forms of financial support totalling not more than US\$1 billion and Minsheng Bank provided indicative credit facilities of not more than RMB2.5 billion. In the future, the Company will select mergers and acquisitions that are in the interests of the Shareholders and align with the Company's strategical development when the opportunities arise.

The Company will continue to take AI technologies as its core and adhere to the strategic direction of "software+ hardware+ chips+ cloud" integration, with an aim to provide AI solutions for vehicles and mobile terminals as well as to construct the big ecosystem of AI application.

**Information contained in this announcement is only based on the Company's preliminary assessment of the information currently available to the Group, which has not been audited or reviewed by the auditors of the Company. The information contained in this announcement is for information purposes only and should not be relied upon as an indication or measure of the Group's current or future operating or financial performance. Shareholders and potential investors are advised to exercise with caution when dealing with securities of the Company.**

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

Shanghai, the PRC, May 27, 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.*