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OneRobotics

OneRobotics (Shenzhen) Co., Ltd.

臥安機器人（深圳）股份有限公司

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

(Stock Code: 6600)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO DISCLOSEABLE TRANSACTION

Reference is made to the announcement of OneRobotics (Shenzhen) Co., Ltd (the “**Company**”) dated 15 May 2026 in relation to, among others, the entering into the Investment Agreement (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

The Company would like to provide the Shareholders and potential investors with the following additional information about the transactions contemplated under the Investment Agreement:

Identities of the ultimate beneficial owners of the Target Company

First Closing Sellers

The ultimate beneficial owner of Gershwin International Limited is Ms. Solina Chau.

The ultimate beneficial owners of Cycad Investment Corporation are Ms. Anne Marie Sixt, Mr. Frank Sixt and Mr. Edward Sixt.

The ultimate beneficial owner of Sheen Profit Holdings Limited is Mr. Ho Kent Ching-Tak.

G&H Partners is a general partnership managed by Mr. Stefan J. Palmer Jr. with a wide investor base and no individual holding more than 10% of the partnership interests.

The ultimate beneficial owner of JCBI II LLC is Mr. John Christopher Burch.

ESOP Share Sellers

The 29,500 issued ESOP Shares are held by Mr. Liang Yubin and Mr. Zhuang Guoliang, while the remaining 4,976,277 ESOP Shares have not yet been issued to the senior management or employees of the Target Group. As such, there is no ultimate beneficial owner in respect of such unissued ESOP Shares as of the date of the Announcement.

Apart from the aforementioned First Closing Sellers and the ESOP Share Sellers, the remaining ultimate beneficial owners of the Target Company also include Ms. Lu Ping, Mr. Tomas Rodinger, Mr. Christian Yan and Mr. Gimmy Shen Chu.

Each of the ultimate beneficial owners of the Target Company, the First Closing Sellers and the ESOP Share Sellers is an independent third party of the Company and its connected persons.

Shareholding structure of the Target Company

The shareholding structure of the Target Company before and upon completion of each Closing is as follows:

	Before completion of the First Closing		Upon completion of the First Closing		Upon completion of the Second Closing		Upon completion of the Third Closing		Upon completion of the Fourth Closing	
	Number of shares	Approximate percentage of the shares of the Target Company	Number of shares	Approximate percentage of the shares of the Target Company	Number of shares	Approximate percentage of the shares of the Target Company	Number of shares	Approximate percentage of the shares of the Target Company	Number of shares	Approximate percentage of the shares of the Target Company
The Company	—	—	9,016,750	59.93%	14,350,083	70.41%	20,350,083	99.86%	25,355,860	100%
Gershwin International Limited	3,135,000	20.84%	—	—	—	—	—	—	—	—
Cycad Investment Corporation	50,000	0.33%	—	—	—	—	—	—	—	—
Sheen Profit Holdings Limited	86,750	0.58%	—	—	—	—	—	—	—	—
G&H Partners	40,000	0.27%	—	—	—	—	—	—	—	—
JCBI II LLC	1,470,000	9.77%	—	—	—	—	—	—	—	—
Ms. Lu Ping	735,000	4.88%	—	—	—	—	—	—	—	—
Mr. Tomas Rodinger	3,000,000	19.94%	—	—	—	—	—	—	—	—
Mr. Christian Yan	3,500,000	23.26%	3,000,000	19.94%	3,000,000	14.72%	—	—	—	—
Mr. Gimmy Shen Chu	3,000,000	19.94%	3,000,000	19.94%	3,000,000	14.72%	—	—	—	—
Mr. Liang Yubin	27,500	0.18%	27,500	0.18%	27,500	0.13%	27,500	0.13%	—	—
Mr. Zhuang Guoliang	2,000	0.01%	2,000	0.01%	2,000	0.01%	2,000	0.01%	—	—
ESOP Share Sellers	4,976,277	— (Note 1)	4,976,277	— (Note 1)	4,976,277	— (Note 1)	4,976,277	— (Note 1)	—	—
Total	15,046,250	100.0%	15,046,250	100.0%	20,379,583	100.0%	20,379,583	100.0%	25,355,860	100.0%

Note 1: The relevant ESOP Shares have not been issued and allotted to the ESOP Share Sellers as at the date of the Announcement.

Note 2: The above table excludes the Warrants Shares. If the Warrants Holder exercises the Warrants and such Warrants Shares are not acquired by the Company or the Purchaser, the Target Company will remain a subsidiary but will not be a wholly-owned subsidiary of the Company.

The Target Company will become the Company's subsidiary upon completion of the First Closing.

Identities of the Warrants Holder

The Warrants Holder is Best Buy Co., Inc., an American multinational consumer electronics retailer listed on the New York Stock Exchange (NYSE: BBY). To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Warrants Holder is an independent third party of the Company and its connected persons.

Valuation of the Target Company

The Target Company's core products include smart ambient lighting products, spatial intelligent interaction products for gaming and entertainment, and AI-driven consumer electronics. As disclosed in the Announcement, the equity value of the Target Company was determined primarily utilizing the market approach (specifically the comparable company method). The Company, in consultation with its financial adviser, determined that the market approach represents an industrially appropriate and reliable methodology for the Transaction. As a premium, AI-driven consumer technology company, the Target Company's core valuation drivers include its established global channel resources and localised operational expertise in North America and Europe. The market approach is designed to reflect the value of these strategic intangible assets by directly benchmarking the transaction against real-time, objective public market valuation dynamics, thereby aligning the valuation with current asset pricing and market realities for tech-driven growth companies.

The implied baseline equity value of the Target Company is approximately US\$40.3 million, arrived at by multiplying the Target Company's unaudited revenue for the financial year ended 31 December 2025 of approximately US\$31 million, as disclosed in the Announcement, by the adjusted transaction P/S multiple of 1.3x. The 1.3x multiple was derived by applying a 28% discount for lack of marketability (DLOM) to the average 2025A P/S multiple of the four selected comparable companies of 1.8x, as disclosed in the Announcement. The DLOM of 28% was determined with reference to well-established empirical studies on discounts for lack of marketability, including the SEC restricted stock studies and subsequent research conducted by Gelman, Trout, Maher, Silber, Management Planning, Inc., Johnson (Business Valuation Resources), FMV Opinions Inc., and Columbia Financial Advisors, which collectively report marketability discounts generally ranging from the low 20% level to above a median of 30%, as advised by the Company's financial adviser. The adjusted multiple of 1.3x served as the quantitative baseline for arm's length commercial negotiations, and the final consideration agreed under the Investment Agreement is consistent with this baseline.

Selection of Comparable Companies

With the assistance of its financial adviser, the Company conducted a comprehensive screening process across global capital markets via independent financial databases (specifically S&P Capital IQ). A multi-layered filtering funnel was systematically applied as follows: (a) Business Nature: AI technology companies primarily engaged in

integrating proprietary hardware products with AI-enabled software platforms; (b) Market Exposure: Principal operations located outside the PRC, with over 50% of revenue deriving from North American markets via established omnichannel sales networks; (c) Trading Liquidity: Shares not suspended from trading for more than 10 days during the one-month period prior to 31 March 2026; and (d) Data Sufficiency: Financial information and historical transaction data are sufficient and publicly available.

Any company that satisfied criterion (a) but failed to meet any of criteria (b), (c), or (d) was systematically excluded.

To ensure administrative consistency and eliminate short-term macroeconomic market noise and anomalous intra-month volatility, the Company adopted 31 March 2026 as the standardized reference date for setting the peer selection parameters. This date represents the closest calendar and financial quarter-end preceding the advanced stages of transaction document drafting and definitive pricing negotiations in April 2026, providing a stable and verifiable 30-day trading window for market data collection.

Basis of Comparability

To establish a clear comparability baseline on a qualitative level, the Company conducted an operational analysis of the four public peers against the Target Company. While the public peers enjoy larger market capitalizations (ranging from approximately US\$900 million to US\$2.2 billion) due to their public market maturity, they share substantially similar fundamental valuation drivers, which include business and geographic market focus, omnichannel retail dynamics, and software-hardware premium alignment.

Each of the four comparable companies is comparable to the Target Company in key aspects on the following operational and structural bases, notwithstanding the inherent differences in market capitalisation arising from their public market maturity. First, from a business and product nature perspective, both the Target Company and the selected comparable companies operate under a similar “hardware-software premium alignment” framework. They all specialize in developing proprietary, AI-driven connected intelligent hardware devices that seamlessly interface with cloud-based software platforms to deliver spatial perception, smart automation, or interactive multi-device coordination to end-users. Second, they share aligned advanced technological characteristics in hardware-software integration. Depending on their specific product forms and application scenarios, the selected peers respectively focus on or heavily leverage one or more core underlying technologies, including proprietary AI, machine learning, computer vision/video analytics, audio processing, or spatial perception technologies, to transform cutting-edge innovation into consumer technology products seamlessly integrated into daily life. Third, they exhibit qualitative alignment in geographic market focus and omnichannel retail scale, with the United States or wider North American market serving as their primary revenue engine through leading international retail channels and platforms. Consequently, these public peers are driven by

substantially similar fundamental valuation drivers such as accelerated market penetration and long-term revenue growth potential, which are relevant to the valuation of the Target Company at its current expansion stage.

The Company is of the view that the shortlisted comparable companies are comprehensive and based on the Company's understanding of the AI-driven consumer technology industry on a best efforts basis, represent an exhaustive list of companies falling into the parameters outlined above. The structural comparability and qualitative alignment across their business natures and product ecosystems are presented in the matrix below:

Company Name	Business Nature	Business and Geographical Segments	Main Products	Market Capitalisation (US\$ in millions)	P/S Ratio (2025A) (Note)
Arlo Technologies, Inc. (ARLO)	AI-driven consumer technology enterprise specialized in cloud-connected space monitoring and intelligent security solutions.	Business: Electronic Security Devices — 100% Geographical segments: United States — 62.1% Spain — 20.4% Sweden — 8.8% Other Countries — 8.6%	Wireless smart cameras, video doorbells, and AI-powered computer vision analytics platforms with cloud SaaS subscription frameworks.	1,348.2	2.5x
Alarm.com Holdings, Inc. (ALRM)	Cloud-based smart property platform integrating proprietary AI-powered connected devices and home automation architectures.	Business: Alarm.Com — 90.6% Other — 9.4% Geographical segments: North America — 95.0% International — 5.0%	Intelligent control hubs, automated environmental sensors, and a commercial-grade SaaS recurring subscription service engine.	2,193.8	2.2x
Cricut, Inc. (CRCT)	AI-augmented creative production ecosystem integrating design-driven connected hardware with cloud software frameworks.	Business: Platform — 46.2% Products — 53.8% Geographical segments: North America — 76.1% International — 23.9%	High-precision smart cutting machines, digital design software platforms, and proprietary design asset portfolios encompassing cloud-based subscriptions and digital content.	904.7	1.3x

Company Name	Business Nature	Business and Geographical Segments	Main Products	Market Capitalisation (US\$ in millions)	P/S Ratio (2025A) (Note)
Sonos, Inc. (SONO)	Premium consumer technology brand focused on acoustic intelligence, sound hardware systems, and native software ecosystems.	Business: Audio/Video Products — 100% Geographical segments: United States — 59.3% Americas (Excluding United States) — 4.7% Europe, Middle East and Africa (EMEA) — 30.6% Asia Pacific — 5.5%	Wireless multi-room smart speakers, component audio systems, and integrated spatial audio optimization platforms supporting mainstream AI voice assistants.	1,792.5	1.2x

Source: Capital IQ, as of April 30, 2026

Note: “2025A” denotes 2025 Actuals. All Price-to-Sales (P/S) ratios utilized for benchmarking are computed based on the finalized, audited historical revenue extracted from each peer company’s 2025 annual report, compiled via S&P Capital IQ as of 30 April 2026, minimising potential forward-looking distortions.

Determination of Consideration and Source of Funding

The consideration under the Investment Agreement was determined with reference to the quantitative baseline established by the comparable company method, followed by subsequent arm’s length commercial negotiations. In analyzing the public market benchmarks, the Board noted that the average and median 2025A P/S multiples of the four public peers stood at approximately 1.8x and 1.7x, respectively. To reflect the private, closely held nature of the Target Company, a 28% discount for lack of marketability (DLOM) was applied to the public market average baseline of 1.8x. This calculation resulted in a transaction multiple of approximately 1.3x P/S, which is below public market trading valuations. Multiplying this adjusted 1.3x multiple by the Target Company’s unaudited 2025 revenue yielded an implied transaction baseline equity value, which served as the definitive quantitative baseline upon which the final purchase price, subscription capital, and settlement values were mutually agreed.

As at the date of executing the Investment Agreement, the formal audit report of the Target Company for the year ended 31 December 2025 was still in progress. The Target Company’s financial information for the year ended 31 December 2025 therefore remains unaudited as at the date of the Announcement. To provide reasonable protection against any potential accounting variations or data discrepancies, the Company structured a closing protection mechanism directly embedded within the conditions precedent to the First Closing. The Investment Agreement stipulates that any decrease in the Target Company’s audited revenue for 2025 from the currently disclosed approximately US\$31 million, arising from audit or accounting adjustments requested by the Purchaser, shall not exceed 5%. If the finalized audited numbers deviate downwards beyond this 5% redline, the Company holds the legal right to refuse to close the transaction and

terminate its funding obligations. Furthermore, the Staggered Claw-back and Retention Structuring ensures that the total consideration is not paid in a single lump sum but is strategically distributed across four separate closings over a 24-month horizon. The deferred Third and Fourth Payments, which total approximately US\$19 million, are strictly conditional upon the Core Founder Sellers and key ESOP personnel remaining actively employed by the Target Company on the respective closing dates, unless otherwise agreed by the Company. This claw-back structure is designed to mitigate long-term performance and dependency risks.

The Company intends to fund the consideration under the Investment Agreement by its internal resources. As at the date of this announcement, the Company has no plan or intention to use the proceeds from its global offering for the payment of such consideration.

Board's Assessment on Fairness and Reasonableness

Taking into account the multi-layered screening filters and contractual risk mitigation measures detailed above, the Board reconfirms that the total consideration determined based on the valuation is fair and reasonable, and in the interests of the Company and its Shareholders as a whole. This assessment is supported by a reasonable valuation gap, with the transaction's P/S multiple of 1.3x P/S representing a discount against the public peer average baseline of 1.8x.

The Board has also taken into account that (i) the four comparable companies represent the exhaustive list of all publicly traded companies meeting the selection criteria; (ii) the 31 March 2026 reference date was selected as the closest calendar and financial quarter-end preceding definitive pricing negotiations in April 2026, providing a stable and verifiable basis for market data collection and eliminating short-term macroeconomic market noise and anomalous intra-month volatility; (iii) the Target Company's financial information for the year ended 31 December 2025 remains unaudited as the formal audit was still in progress at the date of the Announcement, and this risk has been mitigated through the 5% revenue deviation redline mechanism described above; and (iv) the DLOM of 28%, the staggered payment structure, and the claw-back provisions collectively provide sufficient protection against size disparity, illiquidity, and key-man dependency risks.

Finally, the Transaction is expected to create global synergies. The Target Company has established long-term ecosystem partnerships with leading international platforms, including Apple, Google and Samsung, and in-depth cooperation with leading international retailers, including Costco, Best Buy and Home Depot. These partnerships and channel resources are expected to complement the Group's existing market position in Japan and Europe. Following the completion of the Transaction, the seamless integration of overlapping supply chains, e-commerce systems, and administrative functions will maximize cost-efficiencies, directly accelerating the Company's core strategy to build a leading global embodied AI industrial ecosystem.

By order of the Board
OneRobotics (Shenzhen) Co., Ltd.
Mr. Li Zhichen

Chairman of the Board, Executive Director and Chief Executive Officer

Shenzhen, 29 May 2026

As at the date of this announcement, the Board comprises (i) Mr. Li Zhichen, Mr. Pan Yang, Mr. Hu Zhidong and Ms. Yang Minghui as executive Directors, (ii) Prof. Li Zexiang and Prof. Ko Ping Keung as non-executive Directors and (iii) Ms. Li Hui, Dr. Leung Suk Wai Winnie and Prof. Wang Yong as independent non-executive Directors.