THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Zhejiang Leapmotor Technology Co., Ltd., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

LEAPMOTOR

ZHEJIANG LEAPMOTOR TECHNOLOGY CO., LTD.
浙江零跑科技股份有限公司

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

(Stock Code: 9863)

REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2025
DUTY REPORT OF INDEPENDENT NON-EXECUTIVE DIRECTORS FOR THE YEAR 2025
REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2025
FINAL FINANCIAL REPORT FOR THE YEAR 2025
PROFIT DISTRIBUTION PLAN FOR THE YEAR 2025
2025 ANNUAL REPORT
2025 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT
DIRECTORS' REMUNERATION FOR THE YEAR 2025
SUPERVISORS' REMUNERATION FOR THE YEAR 2025
ENGAGEMENT OF THE 2026 ANNUAL FINANCIAL REPORTING AUDITORS
GUARANTEE TO BE PROVIDED FOR SUBSIDIARIES
PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES
PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE H SHARES
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of Zhejiang Leapmotor Technology Co., Ltd. to be held at Meeting Room 5, 1/F, Xintu Building, No. 451 Wulianwang Street, Binjiang District, Hangzhou, Zhejiang Province, China on Monday, June 29, 2026 at 3:00 p.m. is set out on pages 27 to 31 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed, and published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.leapmotor.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders) or the Company's registered office in the PRC at 1/F, No. 451 Wulianwang Street, Binjiang District, Hangzhou, Zhejiang Province, China (for Domestic Shareholders) as soon as possible but in any event not less than 24 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Sunday, June 28, 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting should you so wish, and in such event, the form of proxy that you have completed and returned will be deemed to be revoked.

All time and dates mentioned in this circular refer to Hong Kong time and dates.

June 8, 2026

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"Annual General Meeting"	the annual general meeting of the Company to be held at Meeting Room 5, 1/F, Xintu Building, No. 451 Wulianwang Street, Binjiang District, Hangzhou, Zhejiang Province, China on Monday, June 29, 2026 at 3:00 p.m., or any adjournment thereof
"Articles of Association"	the articles of association of the Company currently in force
"Board" or "Board of Directors"	the board of Directors of the Company
"Board of Supervisors"	the board of Supervisors of the Company
"Company" or "the Company"	Zhejiang Leapmotor Technology Co., Ltd. (浙江零跑科技股份有限公司), a limited liability company established under the laws of the PRC on December 24, 2015 and converted into a joint stock limited liability company in the PRC on April 30, 2021
"Company Law"	the Company Law of the PRC
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	ordinary share(s) issued by the Company with a nominal value of RMB1.00 each, which is/are subscribed for or credited as fully paid up in Renminbi
"Domestic Shareholder(s)"	holder(s) of Domestic Shares
"Group", "the Group" or "our Group"	the Company and its subsidiaries
"H Share(s)"	overseas listed foreign Share(s) issued by the Company with a nominal value of RMB1.00 each, which is/are subscribed for and traded in HK dollars and is/are listed on the Hong Kong Stock Exchange
"H Shareholder(s)"	holder(s) of H Shares
"HK$" or "HK dollars"	Hong Kong dollars and cents, the lawful currency of Hong Kong

"Hong Kong" or "HK"	the Hong Kong Special Administrative Region of the People's Republic of China
"Hong Kong Stock Exchange" or "Stock Exchange"	the Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
"Issuance Mandate"	a general mandate proposed to be granted to the Directors to allot, issue or deal with (including sale or transfer of any Treasury Shares) additional Shares of not exceeding 20% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing of the relevant resolution
"Latest Practicable Date"	June 1, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
"PRC" or "China"	the People's Republic of China. For the purposes of this document only and except where the context requires otherwise, excludes Hong Kong, Macau and Taiwan
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"SAFE"	State Administration of Foreign Exchange
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
"Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising Domestic Share(s) and H Share(s)
"Share Repurchase Mandate"	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase H Shares on the Stock Exchange of not exceeding 10% of the total number of issued H Shares (excluding any Treasury Shares) as at the date of passing of the relevant resolutions

"Shareholder(s)"	holder(s) of the Share(s)
"Supervisor(s)"	the supervisor(s) of the Company
"Takeovers Code"	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
"Treasury Shares"	has the meaning ascribed to it in the Listing Rules (as amended from time to time)
"%"	per cent

ZHEJIANG LEAPMOTOR TECHNOLOGY CO., LTD.
浙江零跑科技股份有限公司

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

(Stock Code: 9863)

Executive Directors:
Mr. Zhu Jiangming (朱江明)
(Chairperson and Chief Executive Officer)
Mr. Cao Li (曹力)
Mr. Zhou Hongtao (周洪濤)

Non-executive Directors:
Mr. Grégoire Olivier
Mr. Davide Mele
Mr. Jin Yufeng (金宇峰)

Independent Non-executive Directors:
Mr. Fu Yuwu (付于武)
Ms. Drina C Yue (萬家樂)
Mr. Shen Linhua (沈林華)

Registered Office, Headquarters and Principal Place of Business in the PRC:
1/F, No. 451 Wulianwang Street
Binjiang District, Hangzhou
Zhejiang Province, China

Principal Place of Business in Hong Kong:
Room 1922, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay, Hong Kong

June 8, 2026

To the Shareholders

Dear Sir/Madam,

REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2025
DUTY REPORT OF INDEPENDENT NON-EXECUTIVE DIRECTORS FOR THE YEAR 2025
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1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting.

2. REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2025

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the report of the Board of Directors for the year 2025, full text of which is set out in the 2025 annual report of the Company. The 2025 annual report has been published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.leapmotor.com).

3. DUTY REPORT OF INDEPENDENT NON-EXECUTIVE DIRECTORS FOR THE YEAR 2025

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the report of independent non-executive Directors for the year 2025. Please refer to Appendix I to this circular for full text.

4. REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2025

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the report of the Board of Supervisors for the year 2025, full text of which is set out in the 2025 annual report of the Company.

5. FINAL FINANCIAL REPORT FOR THE YEAR 2025

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the final financial report for the year 2025, full text of which is set out in the 2025 annual report of the Company.

6. PROFIT DISTRIBUTION PLAN FOR THE YEAR 2025

According to the audit performed by PricewaterhouseCoopers, the Company (the parent company) recorded a net loss of RMB1,702,066,446.57 in 2025. Pursuant to relevant requirements of the Articles of Association, in view of the negative accumulated distributable profit of the parent company in 2025, and taking into account the actual situation of the Company's current operation and development, the Board proposed that the Company will not distribute profits in 2025, or convert capital reserves to increase share capital and carry out other forms of distribution.

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the profit distribution plan of the Company for the year 2025.

7. 2025 ANNUAL REPORT

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2025 annual report.

8. 2025 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2025 environmental, social and governance report. The 2025 environmental, social and governance report has been published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.leapmotor.com).

9. DIRECTORS' REMUNERATION FOR THE YEAR 2025

According to the Articles of Association and relevant requirements, on the premise of fully demonstrating the combination of short-term and long-term incentives, striking a balance between the interests of individuals and teams, safeguarding the interests of Shareholders, and realizing the joint development of the Company and the management, an annual appraisal has been conducted for the Directors who receive remuneration from the Company, and the proposed remuneration of Directors is set out as follows:

Unit: RMB

No.	Name	Position	Remuneration (before tax) received from the Company for the year 2025
1	Zhu Jiangming	Chairperson, executive Director, chief executive officer	89,699
2	Cao Li	Executive Director, senior vice president	3,600,000
3	Zhou Hongtao	Executive Director, senior vice president	3,500,000
4	Mr. Grégoire Olivier	Non-executive Director	N/A
5	Mr. Douglas Ostermann (resigned)	Non-executive Director	N/A
6	Mr. Davide Mele	Non-executive Director	N/A
7	Jin Yufeng	Non-executive Director	N/A
8	Fu Yuwu	Independent non-executive Director	180,000
9	Drina C Yue	Independent non-executive Director	180,000
10	Shen Linhua	Independent non-executive Director	180,000

Mr. Zhu Jiangming, Mr. Cao Li and Mr. Zhou Hongtao did not receive any additional remuneration for their directorships, other than the salaries from their positions in the Company.

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the Directors' remuneration for the year 2025.

10. SUPERVISORS' REMUNERATION FOR THE YEAR 2025

According to the Articles of Association and relevant requirements, on the premise of fully demonstrating the combination of short-term and long-term incentives, striking a balance between the interests of individuals and teams, safeguarding the interests of Shareholders, and realizing the joint development of the Company and the management, an annual appraisal has been conducted for the Supervisors who receive remuneration from the Company, and the proposed remuneration of Supervisors is set out as follows:

Unit: RMB

No.	Name	Position	Remuneration (before tax) received from the Company for the year 2025
1	Yao Tianzhi	Chairperson of the Board of Supervisors and employee representative Supervisor	1,292,750
2	Mo Chengrui	Shareholders' representative Supervisor	1,084,546
3	Zhao Zhiding	Shareholders' representative Supervisor	1,873,597

All Supervisors of the Company hold positions in the Company and did not receive any additional remuneration for serving as Supervisors, other than the salaries from their positions in the Company.

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the Supervisors' remuneration for the year 2025.

11. ENGAGEMENT OF THE 2026 ANNUAL FINANCIAL REPORTING AUDITORS

During the audit process for 2025, PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP adhered to the principles of objectivity and impartiality, followed the standards for independent audits of accountants, performed their duties diligently and conscientiously, and provided the Company with good audit services. Taking into account their service awareness, professional ethics and professional competence, the Company intends to engage PricewaterhouseCoopers as the Company's overseas auditor for financial reporting for the year 2026 and PricewaterhouseCoopers Zhong Tian LLP as the domestic auditor for financial reporting for the year 2026, for a term commencing from the date of the approval of this resolution at the Annual General Meeting until the date of the conclusion of the 2026 annual general meeting of the Company, with total expenses not exceeding RMB6.0 million.

Such estimated fee was determined after arm's length negotiations with, and agreed by, PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP, taking into account factors including the Group's current scale of operations and business plans, the professional skills required for the audit services to be provided by the auditors, the nature of work, the workload to be undertaken and the industry fee standards, and is based on the following assumptions: there will be no material changes in the complexity and scope of the Company's business, the expected audit and review scope, timetable and required audit resources, and the regulatory environment in 2026, and the Company will provide sufficient assistance and information in a timely manner as reasonably required for the audit work. Unless there are material changes to the above bases or assumptions, the final audit fee should not differ materially from such estimated fee. In the event of any material change, the Company will make further announcement(s) as and when appropriate.

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the engagement of the 2026 annual financial reporting auditors.

12. GUARANTEE TO BE PROVIDED FOR SUBSIDIARIES

In order to further broaden the financing channels, optimize the financing structure and secure the funds required for the business development of the Company, the Company intends to provide joint liability guarantees (including those between wholly-owned and holding subsidiaries) for its wholly-owned and holding subsidiaries (including newly established wholly-owned and holding subsidiaries in the future), subject to compliance with domestic and foreign laws and regulations and the regulatory rules of the place where the Company is listed, with the total guarantee amount not exceeding the equivalent of RMB60.0 billion (inclusive). The management of the Company may adjust the guarantee amount among subsidiaries within the above guarantee limit based on the actual operation conditions. The specific guarantees shall be subject to the duly signed guarantee agreements. The total guarantee amount shall be valid from the date of approval of this resolution at the Annual General Meeting until the date of conclusion of the 2026 annual general meeting of the Company.

A special resolution will be proposed at the Annual General Meeting to consider and approve the matters in respect of providing guarantees for subsidiaries, as well as to authorize the Board and to agree that the Board may authorize the Chairperson to sign relevant agreements and documents and decide on specific matters within the scope of authority considered at the general meeting.

13. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

In order to give the Company the flexibility to issue Shares if and when appropriate, a special resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with (including sale or transfer of any Treasury Shares) additional Shares of not exceeding 20% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing of such resolution. As at the Latest Practicable Date, there were 1,421,812,652 Shares in issue, including 290,765,512 Domestic Shares and 1,131,047,140 H Shares. Subject to the passing of the resolution related to the granting of the Issuance Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, the Company will be allowed to allot and issue (including sale or transfer of any Treasury Shares) a maximum of 284,362,530 Shares in accordance with the Issuance Mandate.

14. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE H SHARES

The Company Law provides that a joint stock limited company incorporated in the PRC may not purchase its own shares except under any of the following circumstances: (1) reducing the registered capital of the company; (2) merging with another company that holds its shares; (3) using shares for the employee stock ownership plan or as equity incentives; (4) a shareholder requesting the company to purchase its shares held by him/her since he/she objects to a resolution of the general meeting on the combination or division of the company; (5) using shares for converting convertible corporate bonds issued by a listed company; and (6) it is necessary for a listed company to protect its corporate value and the rights and interests of shareholders.

PRC laws and regulations and the Listing Rules permit the shareholders of a PRC joint stock limited company to grant a general mandate to the Directors to repurchase H shares of such company that are listed on the Stock Exchange. Such mandate is required to be given by way of a special resolution passed by Shareholders at a general meeting.

As H Shares are traded on the Stock Exchange in HK dollars and the price payable by the Company upon any repurchase of H Shares will, therefore, be paid in HK dollars, the payment of the repurchase price is subject to the approval of SAFE or entities authorised by it.

The Company will cancel any repurchased Shares and/or hold the repurchased Shares as Treasury Shares based on the circumstances at the time of repurchasing the Shares, such as market conditions and its capital management needs. If the Company intends to cancel any repurchased Shares, in accordance with the requirements of the Articles of Association of the Company applicable to capital reduction, the Company will have to notify its creditors within 10 days from the date of the Company's resolution on reduction of registered capital and shall publish an announcement on the information disclosure media designated by the Company within 30 days from the date of such resolution. The creditors may, within 30 days after receiving such notice or, for those who do not receive the notice, within 45 days from the date of the announcement, demand the Company to settle their debts or provide corresponding guarantees for such debts.

In order to provide more flexibility to the Directors to repurchase H Shares if and when appropriate, a special resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase H Shares on the Stock Exchange of not exceeding 10% of the total number of issued H Shares (excluding any Treasury Shares) as at the date of passing of such resolution.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

15. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated June 2, 2026 in relation to the proposed amendments to the Articles of Association. In order to align the Articles of Association with the requirements of the latest Company Law and the regulatory rules of the place where the Company's securities are listed, and to cater for practical needs such as paperless issuance and remote attendance at meetings, the Board proposes to make corresponding amendments to the relevant provisions of the Articles of Association. Details are as follows:

No.	Original Provision	Amended Provision
1	**Article 32** Where the Directors, Supervisors and senior management personnel of the Company and any shareholders who hold more than 5% of the Company's Shares, sell his/her Shares in the Company or other securities with equity nature within six months of his/her purchase, or purchase the Shares again within six months of the sale, the profits thus made shall accrue to the Company and the Board shall collect all such profits. Where such transfer restriction involves H Shares, it is subject to the approval of the Hong Kong Stock Exchange. If a securities company, however, as the underwriter, purchases all the unsold Shares and therefore holds more than 5% of the Shares, it is not subject to the six months restriction for selling such Shares. Shares or other securities with equity nature held by Directors, Supervisors, senior management personnel and natural person Shareholders in the preceding paragraph include shares or other securities with equity nature held by their spouses, parents, children and under accounts of other persons. If the Board of the Company fails to comply with the requirements under the paragraph 1 in this Article, a Shareholder shall have the rights to request the Board to do so within 30 days. In failure of the Board of the Company to comply with the same within the aforesaid period, such Shareholder shall have the rights to institute a legal proceeding directly with the court in its own name for the benefit of the Company. If the Board of the Company fails to comply with the requirements under the first paragraph, the Director(s) liable shall assume joint and several responsibilities pursuant to laws.	*[Deleted in its entirety]*

No.	Original Provision	Amended Provision
2	**Article 33** The H Shares of the Company shall contain the following items: (I) the name of the Company; (II) the date of establishment of the Company; (III) the type and par value of Shares and the number of Shares represented; (IV) the serial number of the share certificate; (V) other items required by applicable laws and regulations and the stock exchange where the Company's Shares are listed.	*[Deleted in its entirety]*
3	**Article 34** The Company's H Shares shall be signed by the legal representative. If the securities regulatory authority or the stock exchange of the place where the Company's H Shares are listed requires the signature of other senior management personnel of the Company, it shall also be signed by other relevant senior management personnel. The H Shares shall become effective after the Company's seal is affixed or stamped in printed form. The affixing of the Company's seal on the H Shares shall be authorized by the Board. The signature of the legal representative or other relevant senior management personnel on the H Shares may also be in printed form. Under the conditions of paperless issuance and trading of the Company's Shares, separate regulations of the securities regulatory authority and the stock exchange of the place where the Company's Shares are listed shall apply.	*[Deleted in its entirety]*

No.	Original Provision	Amended Provision
4	**Article 65** When the Company convenes a general meeting, the Board of Directors, the Board of Supervisors and the Shareholders individually or in aggregate holding more than 1% of the Company's Shares shall have the right to make proposals to the Company. Shareholders individually or in aggregate holding more than 1% of the Company's Shares may submit an interim proposal to the convener in writing 10 days before the general meeting. The temporary proposal shall have definite subjects and specific matters to be resolved. The convener shall supplement the notice of general meeting in two days after receiving the proposal and publicize the content of the temporary proposal, and submit the temporary proposal to the general meeting for consideration, except where the temporary proposal is in violation of laws, administrative regulations or the Articles of Association, or does not fall into the terms of reference of the general meeting. Except for the circumstances specified in the preceding paragraph, the convener shall not modify the proposals listed in the notice of general meeting or add new proposals after issuing the notice of general meeting. For proposals that are not listed in the notice of general meeting or that do not meet the requirements of **Article 64** of the Articles of Association, the general meeting shall not vote and make resolutions thereon.	**Article 62** When the Company convenes a general meeting, the Board of Directors, the Board of Supervisors and the Shareholders individually or in aggregate holding more than 1% of the Company's Shares shall have the right to make proposals to the Company. Shareholders individually or in aggregate holding more than 1% of the Company's Shares may submit an interim proposal to the convener in writing 10 days before the general meeting. The temporary proposal shall have definite subjects and specific matters to be resolved. The convener shall supplement the notice of general meeting in two days after receiving the proposal and publicize the content of the temporary proposal, and submit the temporary proposal to the general meeting for consideration, except where the temporary proposal is in violation of laws, administrative regulations or the Articles of Association, or does not fall into the terms of reference of the general meeting. **If the general meeting is required to be postponed due to the publication of a supplemental notice of general meeting in accordance with the securities regulatory rules of the place where the Company's Shares are listed, the convening of the general meeting shall be postponed in accordance with the securities regulatory rules of the place where the Company's Shares are listed.** Except for the circumstances specified in the preceding paragraph, the convener shall not modify the proposals listed in the notice of general meeting or add new proposals after issuing the notice of general meeting. For proposals that are not listed in the notice of general meeting or that do not meet the requirements of **Article 61** of the Articles of Association, the general meeting shall not vote and make resolutions thereon.

No.	Original Provision	Amended Provision
5	**Article 103** Shareholders who attend the general meeting shall take one of the following stances when a proposal is put forward for voting: to vote for or against or abstain from voting. Any votes which are uncompleted, erroneously completed or illegible, or uncast votes shall be considered as a waiver of voting rights by the voter, and the outcome of votes carried with the Shares held by such voters shall be counted as "abstain from voting". Where any Shareholder is required to abstain from voting on any resolution or restricted to voting only for or only against it under the Hong Kong Listing Rules, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.	**Article 100** Shareholders who attend the general meeting shall take one of the following stances when a proposal is put forward for voting: to vote for or against or abstain from voting**, except where the securities registration and clearing institution, as the nominal holder of Shares under the stock market trading connectivity mechanism between the Mainland and Hong Kong, makes a declaration in accordance with the intentions of the beneficial holders**. Any votes which are uncompleted, erroneously completed or illegible, or uncast votes shall be considered as a waiver of voting rights by the voter, and the outcome of votes carried with the Shares held by such voters shall be counted as "abstain from voting". Where any Shareholder is required to abstain from voting on any resolution or restricted to voting only for or only against it under the Hong Kong Listing Rules, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.
6	**Article 108** Should a general meeting pass proposals regarding cash distribution, bonus issue or transfer of surplus reserve into share capital, the specific proposals shall be implemented within 2 months after the close of the general meeting.	**Article 105** Should a general meeting pass proposals regarding cash distribution, bonus issue or transfer of surplus reserve into share capital, the specific proposals shall be implemented within 2 months after the close of the general meeting. **If the specific proposals cannot be implemented within 2 months due to the requirements of laws and regulations or the securities regulatory rules of the place where the Company's Shares are listed, the implementation date of the specific proposals may be adjusted accordingly in accordance with such requirements and the actual circumstances.**

No.	Original Provision	Amended Provision
7	**Article 141** Directors shall attend the meetings of the Board in person. Directors shall attend the Board meeting in a careful and responsible manner, and express clear opinions on the matters considered. Where a Director is unable to attend a meeting for any reason, he/she may, by a written power of attorney, appoint another Director to attend the meeting on his/her behalf. The power of attorney shall set out the name of the attorney, issues under authorization, scope of authorization and valid period, which will be signed or sealed with the chop by the appointing Director. A Director who attends the meeting on behalf of appointed Director shall exercise the rights of a Director within the scope of authority. Where a Director is unable to attend a meeting of the Board of Directors and has not appointed a proxy to attend the meeting on his/her behalf, he/she shall be deemed to have waived his/her right to vote at the meeting.	**Article 138** Directors shall attend the meetings of the Board in person **(attendance at meetings by means of video or telephone shall be deemed attendance in person)**. Directors shall attend the Board meeting in a careful and responsible manner, and express clear opinions on the matters considered. Where a Director is unable to attend a meeting for any reason, he/she may, by a written power of attorney, appoint another Director to attend the meeting on his/her behalf. The power of attorney shall set out the name of the attorney, issues under authorization, scope of authorization and valid period, which will be signed or sealed with the chop by the appointing Director. A Director who attends the meeting on behalf of appointed Director shall exercise the rights of a Director within the scope of authority. Where a Director is unable to attend a meeting of the Board of Directors and has not appointed a proxy to attend the meeting on his/her behalf, he/she shall be deemed to have waived his/her right to vote at the meeting.
8	**Article 189** After the resolution on the profit distribution plan has been adopted at the general meeting of the Company, the Board of Directors of the Company shall complete the distribution of dividends (or Shares) within two months from the convening of the general meeting.	**Article 186** After the resolution on the profit distribution plan has been adopted at the general meeting of the Company, the Board of Directors of the Company shall complete the distribution of dividends (or Shares) within two months from the convening of the general meeting. **If the specific proposals cannot be implemented within 2 months due to the requirements of laws and regulations or the securities regulatory rules of the place where the Company's Shares are listed, the implementation date of the specific proposals may be adjusted accordingly in accordance with such requirements and the actual circumstances.**

No.	Original Provision	Amended Provision
9	**Article 215** Where the Company is required to reduce its registered capital, it shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company's resolution on reduction of registered capital and shall publish an announcement on the information disclosure media designated by the Company within 30 days from the date of such resolution. The creditors may, within 30 days after receiving such notice or, for those who do not receive the notice, within 45 days from the date of the announcement, demand the Company to settle their debts or provide corresponding guarantees for such debts. The registered capital of the Company after reduction shall not be less than the statutory minimum amount. ~~Unless otherwise provided by law or the Articles of Association, any reduction of the Company's registered capital shall reduce each Shareholder's capital contribution or shares proportionally based on their respective contribution or ownership percentages.~~	**Article 212** Where the Company is required to reduce its registered capital, it shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company's resolution on reduction of registered capital and shall publish an announcement on the information disclosure media designated by the Company within 30 days from the date of such resolution. The creditors may, within 30 days after receiving such notice or, for those who do not receive the notice, within 45 days from the date of the announcement, demand the Company to settle their debts or provide corresponding guarantees for such debts. The registered capital of the Company after reduction shall not be less than the statutory minimum amount.

Save for the above amendments, all other provisions of the Articles of Association shall remain unchanged. The chapter numbers and article numbers involved shall be correspondingly renumbered, and any cross-references in the text shall be correspondingly adjusted.

Pursuant to the Articles of Association and the relevant laws and regulations, the above amendments to the Articles of Association shall take effect only after being approved by the Shareholders of the Company by way of a special resolution at the general meeting. The Articles of Association are prepared in Chinese and do not have an official English version. Any English translation is for reference only. In the event of any inconsistency, the Chinese version shall prevail.

16. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 27 to 31 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the resolutions to be proposed at the Annual General Meeting will be put to vote by way of poll. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

For the purpose of determining the identity of the holders of H Shares entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, June 24, 2026 to Monday, June 29, 2026, both dates inclusive, during which period no transfer of H Shares will be registered. The record date for determining the entitlement to attend and vote at the above meeting is June 29, 2026. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of H Shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. (Hong Kong time) on Tuesday, June 23, 2026, being the last registration date.

The form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.leapmotor.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarized copy of that power of attorney or authority, at the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders) or the Company's registered office at 1/F, No. 451 Wulianwang Street, Binjiang District, Hangzhou, Zhejiang Province, China (for Domestic Shareholders) as soon as possible but in any event not less than 24 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Sunday, June 28, 2026) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting should you so wish, and in such event, the form of proxy that you have completed and returned will be deemed to be revoked.

17. RECOMMENDATION

The Directors consider that the proposed granting of the Issuance Mandate and the Share Repurchase Mandate as set out in the notice of the Annual General Meeting are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

18. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By order of the Board
Zhejiang Leapmotor Technology Co., Ltd.
Mr. Zhu Jiangming
Founder, Chairperson of the Board and
Chief Executive Officer

DUTY REPORT OF INDEPENDENT NON-EXECUTIVE DIRECTORS FOR THE YEAR 2025

In 2025, as the independent non-executive Directors of Zhejiang Leapmotor Technology Co., Ltd. (hereinafter referred to as the "**Company**"), we, in accordance with the Company Law of the PRC, the Securities Law of the PRC and other laws and regulations as well as the provisions of the Articles of Association, and with our sense of responsibility towards all the Shareholders, performed our duties faithfully and diligently and actively played our role as independent non-executive Directors to safeguard the legitimate rights and interests of the Company and all Shareholders, especially the minority Shareholders. The report on the performance of our duties for the year 2025 is as follows:

I. BASIC INFORMATION ON THE INDEPENDENT DIRECTORS

The Board of Directors of the Company comprises nine Directors, including three independent non-executive Directors, representing one third of the members of the Board and in compliance with the requirements of relevant laws and regulations and the Articles of Association regarding the proportion and professional allocation of independent Directors.

(I) Personal working experiences, professional background and part-time details

Mr. Fu Yuwu (付于武先生) has nearly 40 years of automotive industry experience in engineering and management. Mr. Fu Yuwu has served as the honorary chairperson of China Automotive Talents Society (中國汽車人才研究會) since 2018 and the president of Beijing China Automobile Culture Foundation (北京華汽汽車文化基金會) since 2014. In 1999, Mr. Fu Yuwu joined the China Society of Automotive Engineers (中國汽車工程學會), where he successively served as the executive vice chairperson and secretary general. Mr. Fu Yuwu is currently the honorary chairperson of the China Society of Automotive Engineers (中國汽車工程學會). From 1970 to 1999, Mr. Fu Yuwu successively served as the deputy factory director and chief engineer of Harbin Automobile Gearbox Factory of the First Automobile Manufacturing Factory of China (中國一汽哈爾濱變速箱廠) and the deputy general manager and general manager of Harbin Automotive Industry Corporation (哈爾濱汽車工業總公司). At present, Mr. Fu Yuwu serves as an independent director for the following companies listed on the Shanghai Stock Exchange, namely Chongqing Sokon Industry Group Stock Co., Ltd. (重慶小康工業集團股份有限公司) (stock code: 601127.SH) since September 2016, Hunan Corun New Energy Co., Ltd. (湖南科力遠新能源股份有限公司) (stock code: 600478.SH) since August 2017 and Hanma Technology Group Co., Ltd. (漢馬科技集團股份有限公司) (stock code: 600375.SH) since October 2020. Mr. Fu Yuwu served as a director of the following companies listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange, including an independent non-executive director of Guangzhou Automobile Group Co., Ltd. (廣州汽車集團股份有限公司) (stock code: 601238.SH; 02238.HK) from December 2013 to May 2020 and an independent director of Changchun Yidong Clutch Co., Ltd. (長春一東離合器股份有限公司) (stock code: 600148.SH) from January 2018 to July 2020. In December 2017, Mr. Fu Yuwu was awarded the Lifetime Achievement Award (終身成就獎) by the China Society of Automotive Engineers (中國汽車工程學會), and he received a bachelor's degree in mechanics from Beijing Institute of Mechanical Engineering (北京機械學院) in the PRC in July 1970 and obtained the qualification of a senior engineer (高級工程師) from the Jilin Provincial Department of Personnel (吉林省人事廳) in December 1989.

Ms. Drina C Yue (萬家樂女士) has more than 30 years of experience in the telecommunications and finance industry and has served a number of senior executive positions for different global conglomerates. Prior to joining our Group, she served as a senior advisor of the Asia region for the Global System for Mobile Communications Association (GSMA) from 2015 to 2016. From 2011 to 2014, Ms. Drina C Yue served on the Brambles Asian Advisory Board for Brambles Limited (stock code: BXB.ASX, a company listed on the Australian Securities Exchange). Ms. Drina C Yue served as the senior vice president and managing director of Western Union, Asia Pacific from 2010 to 2014. Ms. Drina C Yue served as executive director of Asia Pacific Broadband Communications and Home & Network Mobility of Motorola Asia Pacific Limited from 2004 to 2010, during which Ms. Drina C Yue oversaw and developed the broadband communications business for Motorola in Asia. From March 2000 to February 2004, Ms. Drina C Yue worked as president of iSteelAsia.com Limited (later known as North Asia Strategic Holdings Ltd.). From 1999 to 2000, Ms. Drina C Yue served as the chief of staff to the president of Motorola's wireless infrastructure business in the PRC. Ms. Drina C Yue served on a number of government advisory committees in Hong Kong. Ms. Drina C Yue served on the Unsolicited Electronic Messages (Enforcement Notices) Appeal Board from 2010 to 2016, the Personalized Vehicle Registration Marks Vetting Committee from 2008 to 2014, the Solicitors Disciplinary Tribunal Panel from 2005 to 2011, the Appeal Board on Closure Orders (Immediate Health Hazard) from 2002 to 2008, and the Information Infrastructure Advisory Committee from 2000 to 2004. Ms. Drina C Yue has been an independent non-executive director and a member of the audit committee and remuneration committee of Taiwan Mobile (stock code: 3045.TPE, a company listed on the Taiwan Stock Exchange) since June 2020. Ms. Drina C Yue served as an independent non-executive director and a member of the audit committee and compensation committee for Gemalto N.V. (an international digital security company based in the Netherlands and listed on Euronext Paris, the Paris Stock Exchange (stock code: NL0000400653)) from June 2012 to May 2016. Ms. Drina C Yue received the Distinguished Alumni Award from Computer Science Department of University of Illinois in 2017, and the Distinguished Service Award from College of Engineering of University of Illinois in 2021. Ms. Drina C Yue received a master's degree in computer science and a bachelor's degree in electronic engineering from University of Illinois at Urbana-Champaign of the United States in August 1984 and June 1980, respectively.

Mr. Shen Linhua (沈林華先生) has served as a director of Lawton Development Co., Ltd. (羅頓發展股份有限公司) since February 2026; served as a director and chief financial officer of Lawton Development Co., Ltd. from October 2024 to February 2026; served as a director, general manager and chief financial officer of Lawton Development Co., Ltd. from August 2022 to October 2024; served as a director and general manager of Beijing Zhongguang Yunmei Network Technology Co., Ltd. (北京中廣雲媒網路技術有限公司) from January 2019 to July 2022; and successively served as deputy general manager and a member of the party committee of Wasu Digital TV Media Group Co., Ltd. (華數數位電視傳媒集團有限公司) from October 2013 to December 2018. Mr. Shen was granted the qualification of senior accountant by the Department of Personnel of Zhejiang Province in 2000, and was granted the qualification of independent directorship by the Shanghai Stock Exchange in July 2021. He graduated from the Correspondence Institute of the Party School of the Central Committee of the CPC (中央黨校函授學院) in December 1993, majoring in economics and management.

(II) Independence statement

As independent Directors of the Company, neither we nor our immediate family members and major social relationships hold any positions other than independent Directors in the Company and its subsidiaries, and we have no connected relationship with other Directors, supervisors, senior management or de facto controllers of the Company, and do not provide financial, legal or consulting services for the Company and its subsidiaries. We have the independence required by the Articles of Association and relevant laws and regulations and the qualification to serve as an independent Director of the Company, and are able to ensure objective and independent professional judgment with no circumstances affecting our independence.

II. SUMMARY OF THE INDEPENDENT DIRECTORS' ANNUAL PERFORMANCE OF DUTIES

In 2025, we adhered to a diligent and responsible attitude, attended the board meetings and the general meetings of the Company on time, and carefully considered the resolutions of the meetings. We fully communicated with the management, the secretary to the Board and other relevant personnel before the meetings, made independent judgments based on our professional competence and experience on the basis of attaining sufficient knowledge of the facts, put forward independent opinions and voted for the resolutions proposed by the Company. We voted in favor of all the resolutions proposed to the Board for consideration and did not oppose any resolutions or abstain from voting.

(I) Attendance of meetings

1. Attendance of board meetings

Name	Board meetings requiring attendance time(s)	Attendance in person time(s)	Attendance by proxy time(s)	Absence time(s)
Fu Yuwu	9	9	0	0
Drina C Yue	9	9	0	0
Shen Linhua	9	9	0	0

2. Attendance of general meetings

Name	General meetings requiring attendance time(s)	Attendance time(s)	Absence time(s)
Fu Yuwu	2	2	0
Drina C Yue	2	2	0
Shen Linhua	2	2	0

3. Attendance of meetings of special committees of the Board

Special Committees	Number of meetings during the reporting period	Participating independent Directors
Audit committee of the Board	4	Shen Linhua, Fu Yuwu, Drina C Yue
Nomination and environmental, social and corporate governance committee of the Board	3	Shen Linhua, Fu Yuwu
Remuneration committee of the Board	2	Drina C Yue, Shen Linhua

(II) Assistance from the Company in the performance of duties by the independent Directors

The Company promptly reported and delivered its operation situation, major events and meeting plans to us, providing us with timely and accurate information on the Company's operation and industry situation, as well as facilitating our work arrangements, participation in relevant meetings and on-site inspections.

Prior to the relevant meetings, the Company carefully prepared the meeting materials and submitted them to us for review in a timely manner, which facilitated our performance of duties and provided better assistance to our work. Other Directors and senior management of the Company maintained normal communication with us. We obtained full understanding of the operation of the Company through communication at meetings, by phone and emails as well as on-site inspections, and actively utilized our professional knowledge to facilitate the scientific decision-making of the Board of the Company.

III. MAJOR CONCERNS OF THE INDEPENDENT DIRECTORS' ANNUAL PERFORMANCE OF DUTIES

In 2025, we focused on matters such as the Company's external guarantees, capital appropriation and internal controls, made independent and clear judgments in decision-making, and carried out inspections over the implementation. The relevant details are as follows:

(I) Connected transactions

In 2025, we carefully examined the Company's connected transactions and found out the relevant situations through special reports and enquiries.

(II) External guarantees and capital appropriation

In 2025, we conducted a careful inspection over the Company's related parties' appropriation of funds, and there was no misappropriation of the Company's funds by the controlling Shareholders and their related parties.

(III) Cash dividends and other returns to investors

The Company's profit distribution plan for the year 2025 is in compliance with the relevant provisions of the Articles of Association.

(IV) Implementation of internal controls

In 2025, we urged the Company to rectify the deficiencies and issues identified in the internal control audit and internal control self-assessment, and actively promoted the continuous improvement of the Company's internal control system.

(V) Operation of the special committees of the Board

In 2025, the Audit Committee, the Nomination and Environmental, Social and Corporate Governance Committee and the Remuneration and Evaluation Committee held a total of 9 meetings and performed their duties in accordance with the Articles of Association and the relevant work rules.

(VI) Implementation of audit of the annual report

We performed our duties relating to the annual report in strict accordance with the relevant requirements, ensuring that the audit work of the Company was completed on schedule and that the financial reports provided were true, accurate and complete.

IV. OVERALL EVALUATION AND SUGGESTIONS

As the independent Directors of the Company, we will perform our duties faithfully and diligently in 2026 in accordance with the relevant laws and regulations and the relevant provisions of the Articles of Association, the Rules of Procedure of the Board and the Working System for Independent Non-Executive Directors, actively attend the relevant meetings, carefully consider each resolution of the Board, fully express our opinions on matters of significance to the Company, express our opinions on matters requiring the prior approval or independent opinions of the independent Directors, and give full play to our role as independent Directors, so as to effectively safeguard the legitimate rights and interests of the Company and all Shareholders, especially the minority Shareholders.

Independent Non-executive Directors: Fu Yuwu
Drina C Yue
Shen Linhua
May 29, 2026

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the special resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. REGISTERED CAPITAL

As at the Latest Practicable Date, the registered capital of the Company was RMB1,421,812,652, comprising 290,765,512 Domestic Shares and 1,131,047,140 H Shares of RMB1.00 each.

Subject to the passing of the special resolution in respect of the granting of the Share Repurchase Mandate at the Annual General Meeting and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 290,765,512 Domestic Shares and 1,131,047,140 H Shares, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 113,104,714 H Shares, representing 10% of the total number of H Shares in issue (excluding any Treasury Shares) as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its Articles of Association, the laws of the PRC and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2025) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

The Company will cancel any repurchased Shares and/or hold the repurchased Shares as Treasury Shares based on the circumstances at the time of repurchasing the Shares, such as market conditions and its capital management needs.

5. MARKET PRICES OF H SHARES

The highest and lowest prices per Share at which the H Shares have been traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest	Lowest
	HK$	*HK$*
2025		
June	59.10	52.10
July	63.30	54.60
August	76.30	56.75
September	68.90	60.50
October	69.20	55.00
November	59.95	46.80
December	53.95	46.22
2026		
January	50.65	41.16
February	46.12	38.68
March	49.82	37.64
April	57.80	45.32
May	51.00	39.30
June *(up to the Latest Practicable Date)*	42.78	39.50

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any H Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of the PRC. To the best of the knowledge of the Directors, there is nothing unusual in this Explanatory Statement and the Share Repurchase Mandate. For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company

Limited to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in its own name as Treasury Shares.

7. TAKEOVERS CODE

If as a result of a repurchase of H Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Zhu Jiangming, Ms. Liu Yunzhen, Mr. Fu Liquan and Ms. Chen Ailing were interested in 351,320,477 Shares representing approximately 24.71% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the aggregate shareholding of Mr. Zhu Jiangming, Ms. Liu Yunzhen, Mr. Fu Liquan and Ms. Chen Ailing would be increased to approximately 26.84% of the issued share capital of the Company. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares, whether on the Stock Exchange or otherwise.

LEAPMOTOR

ZHEJIANG LEAPMOTOR TECHNOLOGY CO., LTD.
浙江零跑科技股份有限公司

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

(Stock Code: 9863)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the "**Annual General Meeting**") of Zhejiang Leapmotor Technology Co., Ltd. (the "**Company**") will be convened and held at Meeting Room 5, 1/F, Xintu Building, No. 451 Wulianwang Street, Binjiang District, Hangzhou, Zhejiang Province, China on Monday, June 29, 2026 at 3:00 p.m. for the purpose of considering, and if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the resolution of the report of the board of directors (the "**Board**") of the Company for the year 2025.

2. To consider and approve the resolution of the duty report of independent non-executive directors of the Company for the year 2025.

3. To consider and approve the resolution of the report of the board of supervisors of the Company for the year 2025.

4. To consider and approve the resolution of the final financial report of the Company for the year 2025.

5. To consider and approve the resolution of the profit distribution plan of the Company for the year 2025.

6. To consider and approve the resolution of the 2025 annual report of the Company.

7. To consider and approve the resolution of the 2025 environmental, social and governance report of the Company.

8. To consider and approve the resolution of the directors' remuneration for the year 2025.

9. To consider and approve the resolution of the supervisors' remuneration for the year 2025.

10. To consider and approve the resolution of the engagement of the 2026 annual financial reporting auditors of the Company.

SPECIAL RESOLUTIONS

11. To consider and approve the resolution of the joint liability guarantee to be provided by the Company for its subsidiaries.

12. To consider and approve the granting of a general mandate to the directors of the Company to issue shares:

"**THAT:**

(a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to (i) allot, issue and deal with (including sale or transfer of any treasury shares) additional ordinary shares in the share capital of the Company; (ii) make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations and the provisions of the Articles of Association; (iii) make any amendments to the Articles of Association in relation to issue of shares and registered capital as it duly thinks necessary; and (iv) take any other necessary actions and proceed with other necessary procedures in order to implement the issue and realize the increase in registered capital;

(b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (including sale or transfer of any treasury shares) by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(ii) the exercise of options under a share option scheme of the Company; and

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not, respectively, exceed 20% of the total number of issued shares (excluding any treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

"Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the shareholders in a general meeting.

"Rights Issue" means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange)."

13. To consider and approve the granting of a general mandate to the directors of the Company to repurchase H Shares:

"**THAT:**

(a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to (i) exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase H shares in accordance with all applicable laws, rules and regulations; (ii) make any amendments to the Articles of Association in relation to the repurchase of shares and changes in registered capital as it duly thinks necessary; and (iii) take any other necessary actions and proceed with other necessary procedures in order to implement the repurchase and realize the decrease in registered capital;

(b) the total number of H shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued H shares (excluding any treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

"Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the shareholders in a general meeting."

14. To consider and approve the resolution of proposed amendments to the Articles of Association.

By Order of the Board
Zhejiang Leapmotor Technology Co., Ltd.
Mr. Zhu Jiangming
Founder, Chairperson of the Board and
Chief Executive Officer

Hong Kong, June 8, 2026

As at the date hereof, the Board comprises Mr. Zhu Jiangming, Mr. Cao Li and Mr. Zhou Hongtao as executive Directors; Mr. Grégoire Olivier, Mr. Davide Mele and Mr. Jin Yufeng as non-executive Directors; and Mr. Fu Yuwu, Ms. Drina C Yue and Mr. Shen Linhua as independent non-executive Directors.

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.

3. In order to be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarized copy of that power of attorney or authority, must be deposited at the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares) or the Company's registered office in the PRC at 1/F, No. 451 Wulianwang Street, Binjiang District, Hangzhou, Zhejiang Province, China (for holders of Domestic Shares) not less than 24 hours before the time appointed for the meeting (i.e. not later than 3:00 p.m. on Sunday, June 28, 2026) or any adjournment thereof. Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. For the purpose of determining the identity of the holders of H shares entitled to attend and vote at the meeting, the register of members of the Company will be closed from Wednesday, June 24, 2026 to Monday, June 29, 2026, both dates inclusive, during which period no transfer of H shares will be registered. The record date for determining the entitlement to attend and vote at the above meeting is June 29, 2026. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of H shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, June 23, 2026 (Hong Kong time), being the last registration date.

5. If a tropical cyclone warning signal number 8 or above is hoisted, or "extreme conditions" caused by super typhoons or a black rainstorm warning is/are in force at 3:00 p.m. on June 29, 2026, the Annual General Meeting will not be held on June 29, 2026 but will be postponed to a later date and if postponed, the Company will as soon as practicable post an announcement on the websites of Hong Kong Exchanges and Clearing Limited and the Company.

6. All time and dates mentioned in this notice refer to Hong Kong time and dates.