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Minieye Technology Co., Ltd
深圳佑駕創新科技股份有限公司
(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2431)

VOLUNTARY ANNOUNCEMENT
COMPLETION OF REGISTRATION AND ESTABLISHMENT OF THE FULL-SCENARIO PHYSICAL AI JOINT VENTURE

This announcement is made by Minieye Technology Co., Ltd (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

Reference is made to the voluntary announcement of the Company dated March 31, 2026 (the "**Original Announcement**") in relation to the cooperation intention reached between the Group and neueHCT Limited (together with its subsidiaries, "**neueHCT**"), pursuant to which the parties proposed to jointly invest in and establish a joint venture, integrating their respective resources in technology, capital and markets, focusing on the autonomous robot business, building a full-scenario autonomous robot product system, and expanding the global unmanned delivery business centering on driverless logistics vehicles. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Original Announcement.

The board of directors is pleased to announce that, following the completion of all procedural formalities by all parties, the new company, "Hangzhou Yaoxing Innovation Power Technology Co., Ltd. (杭州曜行創新動力科技有限公司)" ("**Yaoxing Power**") established jointly by the Group and neueHCT has been duly registered and incorporated. With effect from the date of completion of the establishment of the Joint Venture, it has become a subsidiary of the Group.

CORE BUSINESS DIRECTION AND OPERATIONAL LAYOUT OF YAOXING POWER

Yaoxing Power, as established, will focus on the research and development of physical AI technologies. Leveraging the accumulated intelligent driving operational data, automotive-grade manufacturing supply chain and global multi-regional channel resources of both joint venture parties, it will build a unified cross-scenario physical AI technology foundation, develop a general-purpose embodied intelligence large model adaptable to indoor, park, urban and open-road scenarios, create standardized multi-sensor fusion perception kits and vehicle-robot collaborative dispatch systems, and simultaneously establish a full-scenario simulation and data platform, forming independently controllable core technologies. In the short term, it will take the implementation of benchmark products and domestic demonstration project validation as the starting point for commercialization, promoting the large-scale mass production of unmanned delivery series products. In the medium to long term, it will complete the full-scenario physical AI product matrix, laying out general-purpose embodied intelligence products such as unmanned transportation, quadruped wheeled robots and inspection robots. At the same time, Yaoxing Power will establish diversified business models including hardware sales, algorithm licensing and mobility services, implement standardized park, community and logistics projects in multiple cities across the country, and in the long term, advance global market expansion, export integrated vehicle and robot collaborative physical AI solutions overseas, and gradually develop its overseas business.

The Group adheres to the long-term path of coordinated development of technology, products and ecosystems, achieving the goals of technological finalization, large-scale commercialization and global layout in phases. This newly established Yaoxing Power, focusing on the industrialization of physical AI, will build independent R&D, market and operational systems, collaborate with the upstream and downstream industrial chain to co-create the ecosystem for physical AI industry, continuously refine its general-purpose embodied intelligence capabilities, build a leading domestic and globally competitive mobile intelligent platform, continuously enrich the Group's product portfolio in the fields of mobile robotics and embodied intelligence, open up broader commercial application space, form differentiated competitive strength, and align with the Group's long-term development strategy and the interests of all shareholders.

ABOUT THE GROUP'S BUSINESS

The Group is a leading technology company specializing in intelligent driving, intelligent cabins and driverless vehicles in China. With the mission of "improving road safety, optimizing driving and riding experiences, enhancing transportation efficiency and revolutionizing the industrial ecosystem," we provide safe, efficient and accessible solutions to global customers. The Group focuses on its two core business segments: "intelligent components and solutions" and "driverless vehicles and operational services". Leveraging its full-stack intelligent driving technology and scenario-based operational capabilities, it empowers diverse scenarios including passenger mobility, urban delivery, park logistics and industrial transfer. With over a decade of in-depth cultivation, the Group has established a core competitive regime encompassing full-stack in-house, large-scale mass production and deployment, comprehensive scenario expansion, synergistic ecosystem collaboration and globally compliant operations.

By order of the Board
Minieye Technology Co., Ltd
Dr. Liu Guoqing
Chairman of the Board, Executive Director and General Manager

Hong Kong, June 29, 2026

As at the date of this announcement, the Board comprises: (i) Dr. Liu Guoqing, Mr. Yang Guang, Mr. Zhou Xiang and Mr. Wang Qicheng, as executive directors; (ii) Mr. Zhang Jianping and Ms. Liu Yiran, as non-executive directors; and (iii) Mr. Tan Kaiguo, Ms. Su Jia Alice and Dr. Tan Mingkui, as independent non-executive directors.