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AsiaInfo Technologies Limited

亞信科技控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 1675)

CONTINUING CONNECTED TRANSACTIONS

On 8 July 2026, the Company entered into the Framework Agreement with West HPC for the procurement of computing cluster services from West HPC. The transactions contemplated under the Framework Agreement are of a recurring nature and will be conducted on a continuing basis in the ordinary and usual course of business of the Group.

West HPC is a company ultimately beneficially controlled by Dr. TIAN (the co-founder, chairman and an executive Director of the Group), and is therefore a connected person of the Company under Chapter 14A of the Listing Rules. The transactions contemplated under the Framework Agreement constitute continuing connected transactions of the Company. As the applicable percentage ratios under the Framework Agreement exceed 0.1% but are all less than 5%, the continuing connected transactions contemplated under the Framework Agreement are only subject to the reporting, announcement, and annual review requirements and are exempted from the requirement for approval by Independent Shareholders under Chapter 14A of the Listing Rules.

On 8 July 2026, the Company entered into the Framework Agreement with West HPC with details as follows:

THE FRAMEWORK AGREEMENT

Date

8 July 2026

Parties

- (1) The Company, as the service recipient.
- (2) West HPC, as the service provider. West HPC is a company ultimately beneficially controlled by Dr. TIAN (the co-founder, chairman and an executive Director of the Group), which is principally engaged in data centre operation, server hosting and computing power services.

Scope of Services

West HPC shall provide computing cluster services to the Group, which assembles clusters using computing resources such as high-performance GPUs and interconnects these resources via a network architecture to provide the Group with large-scale parallel computing capabilities through a unified scheduling system.

Term

One year commencing from the signing date of the Framework Agreement.

Order

The Group and West HPC shall, from time to time during the term of the Framework Agreement and in accordance with actual needs enter into orders for proposed computing cluster service transactions thereunder, specifying the specific scope of services, service periods, order amounts and other relevant details, and shall at all times comply with the provisions of the Framework Agreement.

Pricing

The fees payable by the Group to West HPC in respect of any individual order shall be determined by the parties after arm's length negotiations on normal commercial terms and in accordance with principles of fairness and reasonableness. Such fees are determined with reference to a combination of factors, including the costs of the relevant services, the prevailing market prices charged by independent third parties for providing similar services, and the fees charged by West HPC to its independent customers for providing similar services.

Payment

The Group shall settle the fees payable to West HPC on a monthly basis according to actual orders, funded by the Group's internal resources. Upon the execution of each order, the Group shall make an advance payment equivalent to 30% of the total order value. Subsequently, West HPC shall issue monthly statements detailing the services rendered and fees due. Upon the Group's confirmation of each statement, the Group

shall pay the service fees due for the current month on a monthly basis, provided that the actual amount paid each month shall be net of a prior deduction of the monthly pro-rata portion of the advance payment, until such advance payment is fully offset.

Historical Amount

As this transaction relates to a new service requirement for the Group, and the Group has not previously engaged with West HPC regarding similar services, there are no historical transaction amounts.

Annual Cap

The annual cap within the one-year service period stipulated in the Framework Agreement is RMB30,000,000, which was determined after arm's length negotiations between the parties with reference to the following factors:

- (a) the actual computing power requirements for supporting the Group's embodied intelligence joint research and development project. On 25 January 2026, the Group and ABB jointly established an embodied intelligence laboratory to carry out in-depth cooperation in the field of Embodied Intelligence. Such cooperation involves the training and optimisation of models based on Alibaba Cloud's large models and NVIDIA's accelerated computing technologies, with a view to jointly advancing the research, development and training of Physical AI-related models. Such models are highly dependent on high-performance GPU computing power and require mature ecosystem support and leading computing performance in key areas such as physical simulation, reinforcement learning and multimodal perception. As the cooperation progresses, the Group's demand for high-performance GPU computing power services has increased significantly;
- (b) empowering the efficient training of industry-specific domain models of the Group. For the Group's customers across various vertical industries, private domain model training services are provided based on high-performance GPU computing clusters. High-performance GPU computing clusters offer significant advantages in terms of AI framework compatibility, support for distributed training and security, enabling customers to rapidly develop highly accurate and low-latency domain-specific large models based on proprietary data. This facilitates the satisfaction of the Group's customers' comprehensive requirements in respect of model performance, regulatory compliance and delivery timelines;
- (c) the Group's internal demand for the development of artificial intelligence infrastructure. This includes the deployment of large model token services to provide employees with large model inference capabilities, supporting development scenarios such as AI Coding, as well as high-frequency business inference requirements relating to intelligent agents, office productivity enhancement and business development. It also includes the provision of model training environments and lightweight inference deployment capabilities for various business systems. The

Group seeks to establish a unified, scalable and cost-efficient AI computing infrastructure to meet the increasing demand for intelligent operations and business systems within the Group; and

- (d) the Group intends to implement the construction of computing clusters in phases in response to the business needs mentioned above. The first phase, which focuses on basic capability access, system integration and small-scale deployment, primarily supports the model inference needs for application scenarios such as AI Coding and intelligent agents, and is expected to commence in mid-July 2026. By evaluating the technical indicator requirements of this phase, such as concurrency requirements and model requirements and the prevailing market price for these services, the computing power service cost for the first phase is estimated to be approximately RMB20,000,000. The second phase is expected to commence by the end of the year, focusing on capability expansion to support higher concurrency requirements and larger-scale model training. Upon evaluation, this phase requires the deployment of higher-performance computing power resources. With reference to the market price of similar services, the estimated computing power service cost is approximately RMB10,000,000.

INTERNAL CONTROL MEASURES

The Group has established internal control measures for the reporting and monitoring of its continuing connected transactions (including the transactions contemplated under the Framework Agreement) and has applied the same quotation and pricing procedures to all service providers, including both connected persons and Independent Third Parties. For details of the current internal management systems and processes for connected transactions, please refer to pages 11 to 14 of the Company's circular dated 19 November 2025 (<https://www1.hkexnews.hk/listedco/listconews/sehk/2025/1118/2025111800684.pdf>).

The independent non-executive Directors and the Company's auditors shall be regularly provided with (i) the Framework Agreement; (ii) agreements entered into by the Group with Independent Third Parties for similar computing cluster services; and (iii) the fees charged by West HPC to Independent Third Parties for the provision of similar services or the fees paid by the Group to Independent Third Parties for similar services, for their review and comparison. The independent non-executive Directors shall also review and compare the relevant payment terms and methods under such agreements to ensure that the transactions contemplated under the Framework Agreement are conducted on normal commercial terms. The Company's auditors shall review and confirm that the transactions contemplated under the Framework Agreement have been carried out in accordance with the terms of the Framework Agreement.

REASONS FOR AND THE BENEFITS OF ENTERING INTO THE FRAMEWORK AGREEMENT

The Group is a leading provider of software and hardware-software integration products, solutions and services. Leveraging full-stack capabilities in “data, intelligence, connectivity, and security”, the Group pursues the mission of “Interconnecting the Intelligent World, Securing Digital Connectivity” and the vision of “Empower a Thriving Digital Intelligence Ecosystem”, providing digital-intelligent transformation services of “smart connectivity, smart digital operations and professional services” to high-growth enterprise customers in the era of the Internet of Agents. The Group’s business focuses on three main segments, namely: Telecom Core System business, Smart Digital Operation business, and Smart Connectivity Product business, all of which deeply integrates AI technologies to drive business transformation and upgrade, and deepen the native integration of security capabilities to fortify the foundation of digital security.

The computing cluster services are necessary for the Group’s daily operations, as they meet the need for the establishment of high-performance GPU computing clusters to support the Group’s “AI-First” strategic initiatives, including embodied intelligence research and development, industry-specific private domain model training and the deployment of internal large model token services, which is conducive to the stable operation and expansion of the Group’s business and in line with the Group’s overall strategic development. The transactions contemplated under the Framework Agreement are of a recurring nature and will be conducted on a continuing basis in the ordinary and usual course of business of the Group.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Framework Agreement and the transactions contemplated thereunder (including the fees payable) are: (i) fair and reasonable and in the ordinary and usual course of business of the Group; (ii) entered into after arm’s length negotiation and on normal commercial terms or terms no less favourable than those available to Independent Third Parties; and (iii) in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

West HPC is a company ultimately beneficially controlled by Dr. TIAN (the co-founder, chairman and an executive Director of the Group), and is therefore a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the transactions contemplated under the Framework Agreement constitute continuing connected transactions of the Company.

As the applicable percentage ratios under the Framework Agreement exceed 0.1% but are all less than 5%, the continuing connected transactions contemplated under the Framework Agreement are only subject to the reporting, announcement, and annual review requirements and are exempted from the requirement of approval by Independent Shareholders under Chapter 14A of the Listing Rules.

Save and except for Dr. TIAN who had abstained from voting on the Board resolution approving the transactions contemplated under the Framework Agreement (including the cap), no other Director had a material interest in the transactions contemplated under the Framework Agreement, and thus no other Director had abstained from voting on the said Board resolution.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“AI Coding”	namely AI-assisted programming, which refers to the use of large-scale AI model technology to support the entire software development process, including code generation, code completion, code review, debugging, refactoring and documentation generation, with a view to improving development efficiency, reducing coding error rates and accelerating delivery timelines
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the Board of Directors of the Company
“Company”	AsiaInfo Technologies Limited (亞信科技控股有限公司), an international business company incorporated in the British Virgin Islands on 15 July 2003, the shares of which are listed on the Stock Exchange (stock code: 1675)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Dr. TIAN”	Dr. TIAN Suning (田溯寧博士), the co-founder, chairman and an executive Director of the Group
“Framework Agreement”	the computing cluster service framework agreement dated 8 July 2026 entered into between the Company and West HPC
“Group”	the Company and its subsidiaries
“Independent Third Party(ies)”	third party(ies) who is/are independent of, and not connected with, the Company and any of its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“West HPC”	Ningxia WestCloud Computing Technology Co., Ltd. [#] (寧夏西雲算力科技有限公司)
“%”	per cent

By order of the Board
AsiaInfo Technologies Limited
Dr. TIAN Suning
Chairman and Executive Director

[#] *For identification purpose only*

Beijing, 8 July 2026

As at the date of this announcement, the Board comprises:

<i>Executive Directors:</i>	<i>Dr. TIAN Suning and Mr. KWOK Bernard Chuen Wah</i>
<i>Non-executive Directors:</i>	<i>Mr. HE Zheng, Mr. YANG Lin, Ms. LIU Hong and Mr. E Lixin</i>
<i>Independent non-executive Directors:</i>	<i>Dr. ZHANG Ya-Qin, Mr. GE Ming, Dr. WANG Lei and Dr. LIU Jun</i>