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Knowledge Atlas Technology Joint Stock Company Limited
北京智譜華章科技股份有限公司

(A joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 2513)

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Sole Placing Agent



THE PLACING

The Board is pleased to announce that on July 9, 2026 (before trading hours), the Company and the Sole Placing Agent entered into the Placing Agreement, pursuant to which the Company agrees to appoint the Sole Placing Agent and the Sole Placing Agent has agreed to act as the agent of the Company, to procure not less than six (6) Placees, who will be professional, institutional or other investors, and who and whose ultimate beneficial owners shall be the Independent Third Parties, on a best effort basis, to subscribe for up to 19,780,000 new H Shares at the Placing Price of HK\$1,588.00 per Placing Share.

It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the Completion of the Placing. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Sole Placing Agent and their respective ultimate beneficial owners are Independent Third Parties.

The total number of Placing Shares under the Placing is up to 19,780,000 new H Shares, representing approximately 4.44% of the number of Shares in issue (i.e. 445,843,090 Shares, excluding the Treasury Shares) as at the date of this announcement and approximately 4.25% of the number of Shares in issue as enlarged by the allotment and issuance of the Placing Shares (assuming that the Placing Shares are fully placed and except for the Placing Shares allotted and issued, there is no change in the issued Shares from the date of this announcement up to the date of Completion of the Placing). The Company had no Treasury Shares as of the date of this announcement.

The Placing Price of HK\$1,588.00 per Placing Share represents:

- (a) a discount of approximately 12.99% to the closing price of HK\$1,825.00 per Share as quoted on the Stock Exchange on July 8, 2026 (being the last trading day immediately prior to the date of the Placing Agreement); and
- (b) a discount of approximately 6.72% to the average closing price of approximately HK\$1,702.40 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including July 8, 2026, being the last trading day immediately prior to the date of the Placing Agreement.

Assuming that the total number of Placing Shares is placed to the Placees in full, the total gross proceeds from the Placing are expected to be approximately HK\$31,410.64 million, and the net proceeds (after deducting commission and estimated expenses) from the Placing are expected to be approximately HK\$31,374.95 million in aggregate. For details of the proposed uses of the net proceeds from the Placing, please see the section headed "Uses of Proceeds from the Placing" below.

The Placing Shares will be issued by the Company under the General Mandate, pursuant to which the Board is authorized to allot, issue and deal with up to 89,168,618 Shares (being 20% of the 445,843,090 Shares in issue as at the date of the annual general meeting of the Company held on June 22, 2026). As at the date of this announcement, no Shares have been allotted and issued under the General Mandate. The Board has approved the Placing under the General Mandate, and the placing and issue of the Placing Shares is therefore not subject to the Shareholders' further approval.

The Company will apply to the Listing Committee for listing of, and permission to deal in, the Placing Shares.

As the Completion of the Placing is subject to the fulfilment of certain conditions precedent and the Sole Placing Agent not exercising their termination right, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

THE PLACING

The Board is pleased to announce that on July 9, 2026 (before trading hours), the Company and the Sole Placing Agent entered into the Placing Agreement, pursuant to which the Company agrees to appoint the Sole Placing Agent and the Sole Placing Agent has agreed to act as the agent of the Company, to procure not less than six (6) Placees, who will be professional, institutional or other investors, and who and whose ultimate beneficial owners shall be the Independent Third Parties, on a best effort basis, to subscribe for up to 19,780,000 new H Shares at the Placing Price of HK\$1,588.00 per Placing Share.

The principal terms of the Placing Agreement are as follows:

Placing Agreement

Date

July 9, 2026 (before trading hours)

Parties

- (1) The Company; and
- (2) The Sole Placing Agent

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Sole Placing Agent and their respective ultimate beneficial owner(s) are Independent Third Parties.

Placees

It is expected that the Sole Placing Agent will procure not less than six (6) Placees, who will be professional, institutional or other investors, on a best effort basis, to subscribe for the Placing Shares.

The Placees of the Placing Shares shall be determined by the Sole Placing Agent subject to the requirements of the Listing Rules, and each of the Placees and its ultimate beneficial owners shall be Independent Third Parties. It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the Completion of the Placing.

Placing Shares

The total number of Placing Shares under the Placing is up to 19,780,000 new H Shares, representing approximately 4.44% of the 445,843,090 Shares in issue as at the date of this announcement and approximately 4.25% of the Shares in issue as enlarged by the allotment and issuance of the Placing Shares (assuming that the Placing Shares are fully placed and except for the Placing Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the date of Completion of the Placing).

Placing Price

The Placing Price of HK\$1,588.00 per Placing Share represents:

- (a) a discount of approximately 12.99% to the closing price of HK\$1,825.00 per Share as quoted on the Stock Exchange on July 8, 2026 (being the last trading day immediately prior to the date of the Placing Agreement); and
- (b) a discount of approximately 6.72% to the average closing price of approximately HK\$1,702.40 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including July 8, 2026, being the last trading day immediately prior to the date of the Placing Agreement.

The Placing Price was determined based on the market conditions and the prevailing market prices of the Shares and was arrived at by the Company and the Sole Placing Agent through arm's length negotiation.

Placing Commission

The placing commission payable to the Sole Placing Agent under the Placing Agreement was arrived at after arm's length negotiations between the Company and the Sole Placing Agent with reference to the prevailing market commission rate for similar transactions.

Rights of the Placing Shares

The Placing Shares will be allotted and issued by the Company under the General Mandate and, when allotted and issued by the Company, shall rank pari passu in all respects with other Shares in issue at that time, which are free from all liens, charges and encumbrances, and together with all rights attaching thereto as at the issuance date of the Placing Shares, including the right to receive all dividends declared, made or paid on or after the date of issue of the Placing Shares.

Conditions of the Placing

Completion of the Placing is conditional upon the satisfaction or waiver (if applicable) of the following conditions, among others:

- (a) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares (and such listing and permission not subsequently revoked prior to the Completion); and
- (b) the Sole Placing Agent having received on the Closing Date the relevant legal opinions and other documentation as set out in the Placing Agreement.

Save for condition (a) above, the Sole Placing Agent shall have the sole discretion to waive the other condition for the Placing as set out above.

Completion of the Placing

Subject to the satisfaction or waiver of the conditions of the Placing, the Completion of the Placing shall take place on July 13, 2026 or such other time and/or date as the Company and the Sole Placing Agent agree in writing (the "**Closing Date**").

Application for Listing

The Company will apply to the Listing Committee for listing of, and permission to deal in, the Placing Shares.

Filing with Regulatory Authorities in the PRC

After the Placing Shares are issued and listed on the Stock Exchange, the Company will prepare and submit the CSRC Filing Report and any relevant supporting materials to the CSRC pursuant to the applicable requirements under the CSRC Filing Rules.

LOCK-UP UNDERTAKINGS BY THE COMPANY

Pursuant to the Placing Agreement, the Company shall not, without the prior written consent of the Sole Placing Agent, (i) sell, transfer, dispose, or offer to sell, transfer, dispose (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares or any interests in Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to any Shares or interest in Shares or (ii) agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transactions described in (i) above or (iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above, for a period commencing on the date of the Placing Agreement and ending on the date which is 60 days after the Closing Date. The foregoing restriction shall not apply to (a) the allotment and issuance of the Placing Shares under the Placing Agreement; or (b) the allotment and issuance of any Shares, or the grant of options, restricted shares, restricted share units or other equity-based awards, pursuant to the terms of any share incentive scheme of the Company in compliance with the applicable requirements of the Listing Rules from time to time.

GENERAL MANDATE FOR ISSUANCE OF THE PLACING SHARES

The Placing Shares will be issued by the Company under the General Mandate, pursuant to which the Board is authorized to allot, issue and deal with up to 89,168,618 Shares (being 20% of the 445,843,090 Shares in issue as at the date of the annual general meeting of the Company held on June 22, 2026).

As at the date of this announcement, no Shares have been allotted and issued under the General Mandate. The Board has approved the Placing under the General Mandate, and the placing and issue of the Placing Shares is therefore not subject to the Shareholders' further approval.

REASONS FOR AND BENEFITS OF THE PLACING

The Company is a leading AI company in China, dedicated to developing general-purpose large models and committed to a full-stack indigenous innovation technology approach. The Company will continue to uphold its strategic focus of "extreme dedication", resolutely investing in breakthroughs at the frontier of foundation model intelligence, driving AI to truly reshape productivity and make technology universally accessible, and establishing a standard-bearer for China's original technology on the global AI landscape.

Entering 2026, the computing paradigm of AI is undergoing profound transformation. The continued advancement in model capabilities and the large-scale commercialisation of AI applications have placed higher demands on the Company's capital strength and funding reserves. As customer demand grows rapidly, application scenarios continue to expand and the capability boundaries of foundation models are continually pushed further, the Company faces broader development opportunities and requires more substantial capital reserves to support its research and development investment, computing infrastructure development, commercial expansion and global ecosystem building.

In light of the above, the Company considers it necessary to adopt a prudent and flexible financing strategy, capturing favourable market windows to replenish capital in a timely manner, so as to consolidate its financial foundation, seize emerging development opportunities and ensure long-term competitive advantages. Since its listing on the Stock Exchange, the Company has deployed capital in an orderly manner in accordance with its plans, ensuring the Company's operations while continuously evaluating its additional funding requirements.

As of 30 June 2026, over 93% of the net proceeds from the Global Offering had been utilised, primarily to support the Company's established development strategy and business expansion, in accordance with the intended uses as set out in the Prospectus. As the Company's business has progressed and accelerated, the pace of utilisation of proceeds under the original fundraising plan has correspondingly increased. Having given careful consideration, the Directors are of the view that the introduction of additional capital through the Placing will further strengthen the Company's capital position and support its continued pursuit of foundation model research and development, technological innovation, commercialisation and ecosystem building.

The Directors are of the view that, in light of the current market environment, the Placing represents both an opportune and appropriate financing arrangement for the Company. The Placing will assist in raising additional capital to support the business growth and development of the Group, and will further optimise the Company's shareholder structure and capital base. Having taken into account a number of factors (including but not limited to current market conditions), the Directors are of the view that the terms of the Placing Agreement (including but not limited to the placing price and commission payable to the Sole Placing Agent) are fair and reasonable and in line with the Company's current business development needs and in the interests of the Shareholders as a whole.

USES OF PROCEEDS FROM THE PLACING

Assuming that the total number of Placing Shares is placed to the Placees in full, the total gross proceeds from the Placing are expected to be approximately HK\$31,410.64 million, and the net proceeds (after deducting commission and estimated expenses) from the Placing are expected to be approximately HK\$31,374.95 million in aggregate.

The Company is conducting the Placing with the aim of further broadening its shareholder equity base, providing adequate financial support for the continued expansion of its general-purpose artificial intelligence business, optimizing its overall capital structure and ensuring the Group's long-term, stable and sustainable development. The Company intends to use the proceeds from the Placing for the purposes as set forth below:

- (a) research and development (“**R&D**”), including the education and training of talent in model development and R&D, deploying computing resources (including the procurement or leasing of cloud computing services and the repayment of related pre-arranged loans), procuring relevant technical services, improving the computing resource dispatch system and supporting the training and iteration of the Company's self-developed large language models;
- (b) accelerating business expansion, strategic investments and mergers and acquisitions; and
- (c) optimizing the capital structure, replenishing working capital for daily operations and other general corporate purposes.

The Company intends to utilize the net proceeds from the Placing for the above intended uses and expects the net proceeds from the Placing to be fully utilized by the end of 2027.

To the extent that the net proceeds from the Placing are not immediately used for the above purposes, or if the Company is unable to effect any part of its future development plans as intended, the Company may deposit such funds into short-term interest-bearing accounts at licensed banks and/or other authorized financial institutions (as defined under the SFO or applicable laws and regulations in other jurisdictions). In such event, the Company will comply with the appropriate disclosure requirements under the Listing Rules.

EQUITY FINANCING ACTIVITIES IN THE PAST 12 MONTHS

On January 8, 2026, the Company issued 37,419,500 new H Shares at HK\$116.20 per H Share. On February 4, 2026, as part of the Global Offering, the over-allotment option was fully exercised and the Company issued additional 5,623,900 H Shares at HK\$116.20 per H Share. The total net proceeds from the Global Offering (including the exercise of the over-allotment option) was approximately HK\$4,896.2 million (the “**IPO Net Proceeds**”).

As of June 30, 2026, the Company had utilized approximately HK\$4,588.2 million of the IPO Net Proceeds in accordance with the intended use set out in the Prospectus. The unutilized portion of the IPO Net Proceeds amounted to approximately HK\$308 million (the “**Unutilized IPO Net Proceeds**”). The Company intends to continue to utilize the Unutilized IPO Net Proceeds in accordance with the intended uses and the corresponding allocation as disclosed in the Prospectus.

Save as disclosed above, the Company had no financing activities involving issuance of equity securities in the 12 months immediately prior to the date of this announcement.

EFFECTS OF THE PLACING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets forth the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the Completion of the Placing, assuming that the Placing Shares are fully placed and except for the Placing Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the date of Completion of the Placing.

	As at the date of this announcement		Immediately after Completion of the Placing	
	Number of Shares	Approximate % of total issued Shares ⁽²⁾⁽⁴⁾	Number of Shares	Approximate % of total issued Shares ⁽²⁾⁽⁴⁾
Unlisted Shares				
Single Largest Group of Shareholders ⁽¹⁾	123,042,373	27.60%	123,042,373	26.43%
Other Shareholders	101,486,112	22.76%	101,486,112	21.80%
Sub-Total	224,528,485	50.36%	224,528,485	48.22%
H Shares				
Single Largest Group of Shareholders ⁽¹⁾	10,001,857	2.24%	10,001,857	2.15%
Other Shareholders	211,312,748	47.40%	211,312,748	45.38%
Places ⁽³⁾	–	–	19,780,000	4.25%
Sub-Total	221,314,605	49.64%	241,094,605	51.78%
Total	445,843,090	100.00%	465,623,090	100.00%

Notes:

- (1) Pursuant to the concert party agreement dated April 5, 2023, Beijing Lianpai Technology Development Center (Limited Partnership) (北京鏈湃科技發展中心(有限合夥)), Dr. Liu Debing, Dr. Tang Jie, Dr. Li Juanzi, Dr. Xu Bin, Dr. Zhang Peng, Zhuhai Hengqin Huihui Enterprise Management Partnership (Limited Partnership) (珠海橫琴慧惠企業管理合夥企業(有限合夥)) and Zhuhai Hengqin Zhideng Enterprise Management Partnership (Limited Partnership) (珠海橫琴智登企業管理合夥企業(有限合夥)) confirmed and agreed that, during the period in which any party directly or indirectly holds or controls any shares of the Company, they will act in concert when exercising their shareholder rights as Shareholders of the Company. Therefore, under the SFO, each such person is deemed to be interested in the Shares held by each other, and they together compose the Single Largest Group of Shareholders.

- (2) Certain percentages in the table above have been rounded to two decimal places and any discrepancy between totals and sums is due to rounding.
- (3) None of the Placees is a substantial shareholder as at the date of this announcement, and it is expected that none of the Placees will become a substantial shareholder of the Company immediately upon the Completion of the Placing.
- (4) As at the date of this announcement, the Company did not hold any Treasury Shares.

The Company confirms that, immediately after the Completion of the Placing, the public float of the Company remains higher than 10% of the Company's total issued Shares as enlarged by the Placing in compliance with the Listing Rules.

As the Completion of the Placing is subject to the fulfilment of certain conditions precedent and the Sole Placing Agent not exercising their termination right, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

“AFRC”	Accounting and Financial Reporting Council of Hong Kong
“AI”	artificial intelligence
“Board”	the board of Directors of the Company
“Business Day”	any day (excluding Saturdays, Sundays and public holidays in Hong Kong) on which licensed banks in Hong Kong are generally open and the Stock Exchange is open for dealing in securities in Hong Kong
“Company” or “our Company”	Knowledge Atlas Technology Joint Stock Company Limited (北京智譜華章科技股份有限公司), a joint stock company established in the People's Republic of China with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2513)
“Completion”	the closing of the Placing pursuant to the terms and conditions of the Placing Agreement
“connected person”	has the meaning ascribed to it under the Listing Rules

“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“CSRC Filing”	the CSRC Filing Report and any relevant supporting materials to be filed with the CSRC
“CSRC Filing Report”	the filing report of the Company in relation to the Placing and any transactions contemplated by the Placing Agreement to be filed with the CSRC pursuant to the CSRC Filing Rules
“CSRC Filing Rules”	the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) and supporting guidelines issued by the CSRC effective from March 31, 2023, as amended, supplemented or otherwise modified from time to time
“CSRC Rules”	the CSRC Filing Rules and the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (《關於加強境內企業境外發行證券和上市相關保密和檔案管理工作的規定》) issued by the CSRC effective from March 31, 2023, as amended, supplemented or otherwise modified from time to time
“Director(s)”	director(s) of the Company
“General Mandate”	the general mandate to allot and issue Shares of the Company granted to the Board at the annual general meeting of the Company held on June 22, 2026, pursuant to which the Directors may allot, issue and deal with up to 89,168,618 Shares
“Global Offering”	the Hong Kong public offering and the international offering of the Company in connection with the listing of the H Shares on the Main Board of the Stock Exchange, details of which are set out in the Prospectus
“Group” or “our Group”	the Company and its subsidiaries from time to time

“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB0.10 each, which is/are listed on the Main Board of the Stock Exchange and subscribed for and traded in Hong Kong dollars
“HK\$” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third parties independent of and not connected with the Company and its connected persons
“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	any professional, institutional or other investors procured by the Sole Placing Agent to subscribe for the Placing Shares pursuant to their obligations under the Placing Agreement
“Placing”	the placing of up to 19,780,000 new H Shares by the Sole Placing Agent at the Placing Price to the Placees under the terms and conditions of the Placing Agreement
“Placing Agreement”	the placing agreement dated July 9, 2026 entered into between the Company and the Sole Placing Agent in respect of the Placing
“Placing Price”	HK\$1,588.00 per Placing Share (exclusive of all brokerage, Stock Exchange trading fees, SFC transaction levy and AFRC transaction levy)
“Placing Shares”	up to 19,780,000 new H Shares to be placed by the Sole Placing Agent pursuant to the terms and conditions of the Placing Agreement, and each a “Placing Share”
“PRC” or “China”	the People’s Republic of China, which, for the purpose of this announcement and for geographical reference only, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan

“Prospectus”	the prospectus of the Company dated December 30, 2025 in relation to the Global Offering and listing of the H Shares
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary shares in the capital of the Company with a nominal value of RMB0.10 each, comprising Unlisted Shares and H Shares
“Shareholder(s)”	holder(s) of Shares
“Single Largest Group of Shareholders”	collectively, Beijing Lianpai Technology Development Center (Limited Partnership) (北京鏈湃科技發展中心(有限合夥)), Dr. Liu Debing, Dr. Tang Jie, Dr. Li Juanzi, Dr. Xu Bin, Dr. Zhang Peng, Zhuhai Hengqin Huihui Enterprise Management Partnership (Limited Partnership) (珠海橫琴慧惠企業管理合夥企業(有限合夥)) and Zhuhai Hengqin Zhideng Enterprise Management Partnership (Limited Partnership) (珠海橫琴智登企業管理合夥企業(有限合夥))
“Sole Placing Agent”	China International Capital Corporation Hong Kong Securities Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning attributable to it under the Listing Rules
“Treasury Share(s)”	has the meaning ascribed thereto under the Listing Rules
“Unlisted Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB0.10 each, which are not listed or traded on any stock exchange
“U.S.” or “United States”	United States of America

“U.S. Securities Act” United States Securities Act of 1933, as amended

“%” per cent

By order of the Board
Knowledge Atlas Technology Joint Stock Company Limited
Dr. LIU Debing
Executive Director and Chairman of the Board

Hong Kong, July 9, 2026

As at the date of this announcement, the Board comprises: (i) Dr. Liu Debing, Dr. Zhang Peng and Ms. Zhang Xiaohan as executive Directors; (ii) Dr. Li Juanzi, Mr. Li Jiaqing and Mr. Wang Meng as non-executive Directors; and (iii) Dr. Yang Qiang, Dr. Xie Deren and Mr. Xu Wenming as independent non-executive Directors.