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SHANGHAI ABLE DIGITAL SCIENCE&TECH CO., LTD.

上海卓越睿新數碼科技股份有限公司

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

(Stock Code: 2687)

VOLUNTARY ANNOUNCEMENT ENTERING INTO THE FRAMEWORK AGREEMENT FOR COOPERATION WITH VOLCANO ENGINE

This announcement is made by Shanghai Able Digital Science&Tech Co., Ltd. (the **“Company”**, together with its subsidiaries, the **“Group”**) on a voluntary basis to inform the shareholders of the Company (the **“Shareholders”**) and potential investors of the latest business development of the Group.

The board (the **“Board”**) of directors (the **“Directors”**) of the Company is pleased to announce that on 20 July 2026, the Company entered into a framework agreement for cooperation (the **“Framework Agreement”**) with Beijing Volcano Engine Technology Co., Ltd. (**“Volcano Engine”**, together with the Company, the **“Parties”**). The Parties will develop in-depth collaboration across four core areas, namely “knowledge empowerment for large models, integrated virtual-and-physical training, AI audio-video interactive teaching, digital talent cultivation”, with a view to exploring an industrial intelligence cooperation model integrating industry knowledge, AI technologies and physical scenarios.

FRAMEWORK AGREEMENT

Pursuant to the Framework Agreement, the Parties will focus on advancing the cooperation in the following four key areas:

(I) Knowledge-based fine-tuning of the Doubao large model to create a specialised vertical intelligence system. The Parties will promote the deep integration of Volcano Engine’s Doubao large model with the Group’s knowledge systems across multiple disciplines and industries. By leveraging systematic professional knowledge, industry standards and data derived from real-world operating conditions, the Parties will jointly fine-tune and develop vertical large model capabilities tailored to high-precision, high-risk, highly complex and high-value scenarios.

(II) Joint research and development to explore the application potential of technologies for virtual-and-physical integration. Leveraging Volcano Engine’s technological expertise in areas such as the Doubao large model, multimodal generative models and AI cloud-native technologies, together with the Group’s scenario resources in physical operating conditions, the Parties will jointly explore technological pathways for Physical AI oriented towards embodied intelligence. The cooperation aims to enhance the data processing and analysis capabilities of various high-value physical scenarios that enable simulation, prediction, control and iteration.

(III) Upgrading AI audio-video interactive teaching to create a new one-stop online teaching experience. By focusing on teaching for higher education institutions and industry-education integration scenarios, the Parties will jointly develop a one-stop online teaching solution covering the entire process of lesson preparation, teaching and teaching and research accumulation based on Volcano Engine’s AI audio-video interactive capabilities and private knowledge bases of higher education institutions. Leveraging AI-powered real-time audio-video interaction and knowledge base capabilities and serving full-chain knowledge delivery scenarios, the solution will promote the upgrade of online teaching to a new intelligent paradigm that is “perceptible, interactive, accumulative and iteratively optimizable”.

(IV) Deepening industry-education integration to cultivate new talents for the digital industry. Building upon the existing cooperation in talent development, the Parties will establish an end-to-end cultivation system covering curriculum co-development, teacher empowerment, academic and disciplinary competitions, real-scenario practical training and employment incubation. Frontline industry technologies and cutting-edge AI capabilities will be incorporated into the teaching system of higher education institutions to support the digital transformation of education and the supply of talents for the digital economy.

Based on the above, the Board is of the view that entering into the Framework Agreement is in the interests of the Company and its Shareholders as a whole.

INFORMATION ON THE PARTIES

The Company

Shanghai Able Digital Science&Tech Co., Ltd., a joint stock company incorporated under the laws of the PRC, listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 8 December 2025 with stock code 2687. The Company is a reputable digital teaching and learning solution provider for higher education institutions in China, committed to the provision, delivery and operation of digital educational content and digital teaching and learning environment services and products for higher education institutions.

Volcano Engine

Beijing Volcano Engine Technology Co., Ltd. (北京火山引擎科技有限公司), a limited liability company incorporated in the PRC, is an enterprise-level cloud and artificial intelligence service platform under Douyin Co., Ltd. (抖音有限公司). Volcano Engine is principally engaged in providing enterprise customers with technology products and industry solutions such as cloud infrastructure, big data, video and content delivery, the Doubao large model series (covering multimodal capabilities including language, visual understanding, image, video and audio), the Volcano Ark large model service platform and AI cloud-native technologies.

As at the date of this announcement, the ultimate beneficial owner of Volcano Engine is Mr. Zhang Yiming (張一鳴先生). To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, as at the date of this announcement, Volcano Engine and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

Save as disclosed in this announcement, there is no prior or existing business relationship or other arrangement between Volcano Engine and the Company and/or its connected persons which may constitute a connected relationship.

The entering into of the Framework Agreement does not constitute a notifiable transaction or connected transaction of the Company under Chapter 14 or Chapter 14A of the Listing Rules.

GENERAL

The Board wishes to emphasize that the Framework Agreement constitutes the basis for the cooperation between the Company and Volcano Engine, it is not legally binding. The specific terms of future business cooperation and cooperation models will be subject to further negotiations between the Parties. Upon reaching consensus and obtaining approvals in accordance with applicable laws, regulations and each party’s internal procedures, the Parties will enter into formal project implementation agreements in due course.

This announcement contains forward-looking statements in respect of the cooperation and business outlook. These forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future. These forward-looking statements involve known and unknown risks, uncertainties and other factors, some of which are beyond our control, which may cause our actual performance or achievements to be materially different from those expressed or implied in such forward-looking statements.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Shanghai Able Digital Science&Tech Co., Ltd.
Mr. WANG Hui
Chairman of the Board and executive Director

Shanghai, 20 July 2026

As at the date of this announcement, the Board comprises (i) Mr. WANG Hui, Mr. XI Puzhao and Ms. WANG Xin as executive Directors; (ii) Ms. GE Xin, Mr. JIN Xingshen and Ms. WANG Ying as non-executive Directors; and (iii) Mr. YAU Ka Chi, Prof. LIU Ningrong and Prof. MA Xufei as independent non-executive Directors.