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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)

COMPLETION OF PLACING OF H SHARES UNDER THE GENERAL MANDATE

Sole Overall Coordinator and Placing Agent



CITIC SECURITIES

Financial Adviser



軟庫中華 SBI China

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the completion of the Placing took place on July 28, 2026.

Pursuant to the terms and conditions of the Placing Agreement, a total of 20,132,400 new H Shares have been successfully placed by the Placing Agent to not less than six (6) Placees at the Placing Price of HK\$6.23 per Placing Share, representing approximately 4.63% of the number of Shares in issue (i.e. 434,884,608 Shares, excluding the Treasury Shares) as enlarged by the allotment and issuance of the Placing Shares immediately upon completion of the Placing.

The total gross proceeds from the Placing are approximately HK\$125.42 million, and the net proceeds from the Placing, after deducting the commission and other related expenses and professional fees, amounted to approximately HK\$122.25 million. The net price per Placing Share is approximately HK\$6.07.

Reference is made to the announcement of the Company dated July 22, 2026 (the “**Announcement**”) in relation to, among others, the Placing. Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

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Pursuant to the terms and conditions of the Placing Agreement, a total of 20,132,400 new H Shares have been successfully placed by the Placing Agent to not less than six (6) Placees at the Placing Price of HK\$6.23 per Placing Share, representing approximately 4.63% of the number of Shares in issue (i.e. 434,884,608 Shares, excluding the Treasury Shares) as enlarged by the allotment and issuance of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the Placees and its ultimate beneficial owners are institutional and corporate investors who are Independent Third Parties, and none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the completion of the Placing.

The total gross proceeds from the Placing are approximately HK\$125.42 million, and the net proceeds from the Placing, after deducting the commission and other related expenses and professional fees, amounted to approximately HK\$122.25 million. The net price per Placing Share is approximately HK\$6.07.

USE OF PROCEEDS FROM THE PLACING

The Company intends to use the net proceeds from the Placing for the purposes and in the amounts set forth below:

- (i) approximately 70% of the net proceeds, or HK\$85.57 million, for our Group's business development of driverless vehicles and Physical AI, including R&D of next-generation driverless vehicle products, R&D of embodied intelligence and Physical AI technologies, upgrades to the operations platform and implementation of strategic cooperation projects; and
- (ii) approximately 30% of the net proceeds, or HK\$36.68 million, for upgrades to the foundational R&D platform, including enhancing the efficiency of the data closed-loop system and the development of multiple product lines covering OEM solutions, driverless vehicles and Physical AI.

The Company intends to utilize the net proceeds from the Placing for the above intended uses in the coming two years.

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 our 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.

SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION OF THE PLACING

The shareholding structure of the Company immediately before and after completion of the Placing is set out below:

	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	Number of Shares held	Approximate percentage of total issued Shares of the Company	Number of Shares held	Approximate percentage of total issued Shares of the Company ⁽¹⁾
Unlisted Shares				
Single Largest Group of Shareholders ⁽²⁾	38,744,354	9.34%	38,744,354	8.91%
Unlisted Shares held by other holders of Unlisted Shares	50,832,538	12.26%	50,832,538	11.69%
Sub-Total	89,576,892	21.60%	89,576,892	20.60%
H Shares				
Single Largest Group of Shareholders ⁽²⁾	38,944,356	9.39%	38,944,356	8.96%
Placees	–	–	20,132,400	4.63%
H Shares held by other public holders of H Shares	286,230,960	69.01%	286,230,960	65.82%
Sub-Total	325,175,316	78.40%	345,307,716	79.40%
Total	414,752,208	100%	434,884,608	100%

- (1) Certain amounts and percentage figures included in the table above have been subject to rounding adjustments, and any discrepancy between the total amount and the arithmetical sum of the amounts listed is due to rounding. The approximate percentage of shareholding interest in the Company is calculated based on the total number of 434,884,608 Shares in issue as at the date of this announcement, which consists of 345,307,716 H Shares (excluding Treasury shares) and 89,576,892 Unlisted Shares. As at the date of this announcement, the Company had 8,346,200 Treasury shares.

- (2) Pursuant to the Amended Concert Party Agreement, Dr. Liu Guoqing, Mr. Yang Guang, Mr. Zhou Xiang and Mr. Wang Qicheng (the “**Concert Party Group**”), were collectively interested in approximately 17.86% of the Shares (excluding Treasury Shares), and members of the Concert Party Group will follow Dr. Liu Guoqing’s vote to arrive at a unanimous consent in case of any disagreement in aligning votes in the Shareholders’ meeting. Accordingly, the Concert Party Group constituted our Single Largest Group of Shareholders, holding in aggregate approximately 17.86% of the Shares (excluding Treasury Shares) as at the date of this announcement.
- (3) As at the date of this announcement, none of the Placees has become a substantial shareholder of the Company immediately upon the Completion of the Placing.

The Company confirms that, immediately after the Completion of the Placing, the public float of the Company remains no less than 25% of the Company’s issued Shares (excluding Treasury Shares) as enlarged by the Placing in compliance with Rule 13.32B of the Listing Rules.

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

Hong Kong, July 28, 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.