LEAPMOTOR

ZHEJIANG LEAPMOTOR TECHNOLOGY CO., LTD.
浙江零跑科技股份有限公司

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

(Stock Code: 9863)

SUPPLEMENTAL ANNOUNCEMENT REGARDING THE 2025 ANNUAL REPORT

Reference is made to the annual report of Zhejiang Leapmotor Technology Co., Ltd. (the "**Company**") for the year ended 31 December 2025, published on 29 April 2026 (the "**2025 Annual Report**"). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the 2025 Annual Report.

In addition to the information provided in the 2025 Annual Report, the Company hereby provides the following supplemental and amended information in accordance with Chapter 17 of the Listing Rules.

Share Option Scheme Adopted on 8 December 2025 (the "2025 Share Option Scheme")

Purpose

The 2025 Share Option Scheme is a share option scheme, and aims to recognize, motivate and provide incentives to those who make contributions to the Group. The purpose of the 2025 Share Option Scheme is to attract and retain the best available personnel, to enhance participants' motivation and loyalty to the Group, and to promote the success of the business of the Group.The 2025 Share Option Scheme also aims to motivate participants to improve their performance and efficiency, to attract and retain the participants whose contributions are important to the long-term growth and profitability of the Group,and provide the Group with a flexible means of retaining, incentivizing, rewarding, remunerating, compensating and/or providing benefits to eligible participants.

Participants

Eligible participants include: (a) employee participants, being directors and employees of the Company and its subsidiaries, including any person who is granted options under the 2025 Share Option Scheme as an inducement to enter into employment contracts with any member of the Group; and (b) related entity participants, being directors and employees of any holding companies, fellow subsidiaries or associated companies of the Company. The basis of eligibility of eligible participants to the grant of any option may be determined by the Board at its sole discretion from time to time on the basis of any eligible participant's contribution or potential contribution to the development and growth of the Group. The 2025 Share Option Scheme does not include service providers.

Maximum Number of Shares

The maximum aggregate number of new H Shares that may be issued in respect of all options and awards to be granted under the 2025 Share Option Scheme and any other share schemes of the Company as from the adoption date (i.e., 8 December 2025) is 32,000,000 H Shares. As at the date of the 2025 Annual Report, the total number of H Shares available for issue under the 2025 Share Option Scheme was 32,000,000, representing approximately 2.83% and 2.25% of the Company's issued H Shares and total issued shares (in each case excluding treasury shares), respectively, as of the date of the 2025 Annual Report.

Maximum Entitlement of Each Participant

If the grant of options to any participant would result in the total number of H Shares issued and to be issued in respect of all options and awards granted to such participant under the 2025 Share Option Scheme and any other share schemes of the Company during the 12-month period up to and including the date of such grant, in the aggregate, exceeding 1% of the total number of the H Shares of the Company in issue (excluding treasury shares), such grant shall be subject to separate approval by Shareholders at a general meeting.

If the grant of options to an independent non-executive Director or substantial Shareholder of the Company or any of their respective associates would result in the total number of H Shares issued and to be issued in respect of all options and awards granted to such person during the 12-month period up to and including the date of such grant, in the aggregate, exceeding 0.1% of the total number of the H Shares of the Company in issue (excluding treasury shares), such further grant of options shall be subject to approval by independent Shareholders at a general meeting.

Exercise Price of Options

The exercise price shall be a price to be solely determined by the Board in its absolute discretion and notified to a participant, and the exercise price shall be at least the higher of: (i) the closing price of the H Shares as stated in the Stock Exchange's daily quotations sheet on the offer date (must be a business day); (ii) a price being the average of the closing prices of the H Shares as stated in the Stock Exchange's daily quotations sheets for the 5 business days immediately preceding the offer date; and (iii) the nominal value of the H Shares.

Exercise Period and Term

The Board may, in its absolute discretion, determine the exercise period of the options, which shall generally be 12 months from the vesting date and must be exercised within the window period determined by the Board, failing which the options will be canceled. In any event, such exercise period shall expire at the close of business on the business day immediately preceding the eighth anniversary of the date of grant of the options.

Vesting Period

The minimum vesting period for an option is 12 months before it can be exercised, provided that the Board may, in its discretion, grant a shorter vesting period to employee participants in specific circumstances, including: grants of "make-whole" options to new joiners, grants to a participant whose employment is terminated due to death or disability or occurrence of any out of control event, grants that are made in batches during a year for administrative and compliance reasons, grants with a mixed or accelerated vesting schedule,and grants with performance-based vesting conditions.

Amount Payable Upon Acceptance of Options

Unless otherwise waived by the Board, the grantee shall sign and return the letter of acceptance within five business days from and including the offer date. No amount shall be payable by the grantee for the acceptance of the offer at the time of such acceptance.

Remaining Term

As at the date of the 2025 Annual Report, the remaining term of the 2025 Share Option Scheme was approximately seven years and seven months.

Changes During the Reporting Period and Scheme Mandate Limit

During the period from the adoption date of the 2025 Share Option Scheme to 31 December 2025, no options were granted, vested, exercised, canceled, or lapsed under the scheme, and there were no outstanding options under the 2025 Share Option Scheme. Since the 2025 Share Option Scheme was only adopted on 8 December 2025, the number of options available for grant under the scheme mandate limit as at 1 January 2025 was not applicable. As at 31 December 2025, 32,000,000 options, representing 32,000,000 H Shares, were available for grant under the scheme mandate limit of the 2025 Share Option Scheme. The 2025 Share Option Scheme does not have a service provider sub-limit.

For the twelve months ended 31 December 2025, the Company did not grant any options or awards under any share scheme involving the issuance of new Shares. Accordingly, the number of H Shares that may be issued in respect of options and awards granted under all share schemes of the Company during the Reporting Period was zero, representing 0% of the weighted average number of the H Shares in issue (excluding treasury shares) during the Reporting Period.

Save for the supplemental and amended information set out above, all information and contents contained in the 2025 Annual Report remain unchanged.

By order of the Board
Zhejiang Leapmotor Technology Co., Ltd.
Mr. Zhu Jiangming
Founder, Chairperson of the Board and Chief Executive Officer

Hong Kong, 3 August 2026

As at the date of this announcement, the Board comprises Mr. Zhu Jiangming, Mr. Cao Li and Mr. Zhou Hongtao as executive directors; Mr. Grégoire Olivier, Mr. Davide Mele and Mr. Jin Yufeng as non-executive directors; and Mr. Fu Yuwu, Ms. Drina C Yue and Mr. Shen Linhua as independent non-executive directors.