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**PATEO CONNECT Technology (Shanghai) Corporation**

**博泰車聯網科技(上海)股份有限公司**

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

**(Stock Code: 2889)**

**DISCLOSEABLE TRANSACTIONS**

**ACQUISITION OF EQUITY INTERESTS IN THE TARGET COMPANY**

**Sole Financial Adviser of the Purchaser**



**SHARE TRANSFER AGREEMENT**

On August 7, 2026 (after trading hours), the Company entered into the Share Transfer Agreement with the Transferors, the De Facto Controller of the Target Company and the Target Company, pursuant to which the Company conditionally agreed to acquire, and the Transferors conditionally agreed to sell, an aggregate of 53,518,613 shares of the Target Company held by them and/or to be held by them in accordance with the Share Transfer Agreement, representing approximately 70% of the total issued shares of the Target Company, for a total consideration of not more than RMB1,400,000,000.

**IMPLICATIONS UNDER THE LISTING RULES**

As one or more of the applicable percentage ratios in respect of the Transaction exceeds 5% but all applicable percentage ratios are less than 25%, the entering into of the Share Transfer Agreement and the Transaction constitute a discloseable transaction of the Company and are therefore subject to the reporting and announcement requirements but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

**As completion of the Transaction is subject to the fulfilment or waiver of the Conditions Precedent as set out in the Share Transfer Agreement, the Transaction may or may not complete. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

On August 7, 2026 (after trading hours), the Company entered into the Share Transfer Agreement with the Transferors, the De Facto Controller of the Target Company and the Target Company, pursuant to which the Company conditionally agreed to acquire, and the Transferors conditionally agreed to sell, an aggregate of 53,518,613 shares of the Target Company held by them and/or to be held by them in accordance with the Share Transfer Agreement, representing approximately 70% of the total issued shares of the Target Company, for a total consideration of not more than RMB1,400 million. The principal terms of the Share Transfer Agreement are summarised below.

## **SHARE TRANSFER AGREEMENT**

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Date</b>                         | August 7, 2026 (after trading hours)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Parties</b>                      | Purchaser: the Company<br><br>Transferors: Tianlang Electronic, Hainan Ruixin, Hainan Xunxin, Hainan Nuoling, Hainan Nuochuang and Tianlang SPV<br><br>Target Company: Chengdu Meenyi<br><br>De Facto Controller of the Target Company: a PRC natural person                                                                                                                                                                                                                                                                                                                               |
| <b>Target Equity to be acquired</b> | An aggregate of 53,518,613 shares of the Target Company held by the Transferors and/or to be held by them in accordance with the Share Transfer Agreement (including 26,764,583 shares held by Tianlang Electronic, 6,813,397 shares held by Hainan Ruixin, 4,620,000 shares held by Hainan Xunxin, 2,771,000 shares held by Hainan Nuoling, 1,111,000 shares held by Hainan Nuochuang and 11,438,633 shares to be held and transferred by Tianlang SPV in accordance with the Share Transfer Agreement), representing approximately 70% of the total issued shares of the Target Company. |

|                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|---------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Consideration</b>                                    | The total consideration shall be not more than RMB1,400 million.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Payment Arrangements</b>                             | The Purchaser confirms that it will pay the Share Transfer Consideration through its own funds and Loans. Within thirty days from the signing date, the Purchaser shall pay 30% of the Share Transfer Consideration (i.e., no more than RMB420 million) to the Transferors as advance payment for the Transaction. Within sixty (60) days after all Conditions Precedent of the Closing have been satisfied and the transfer of shares has been completed, the remaining 70% of the Share Transfer Consideration (i.e., no more than RMB980 million) shall be paid. |
| <b>Post-Closing Review and Consideration Adjustment</b> | The Purchaser shall have the right, within 15 days after the Closing, to conduct, by itself or by engaging an auditor, verification, review and audit of the financial statements of the Target Group as of the Closing Date and the performance of the pre-Closing obligations. The Purchaser shall have the right to make downward adjustments to the Share Transfer Consideration based on the verification, review and audit results as at the Closing Date in the manner agreed with the Transferors.                                                          |

## **CONDITIONS PRECEDENT TO CLOSING OF THE TRANSACTION**

Closing of the Transaction is subject to the fulfilment or waiver in writing by the Purchaser of the following conditions, including (among others):

- (1) the Purchaser has completed legal, financial and business due diligence on the Target Company and the results of such due diligence are satisfactory to the Purchaser;
- (2) the representations and warranties given by the Transferors are true, accurate and complete in all material respects as at the signing date and the Closing Date, and are not misleading or materially omitted;
- (3) the transaction documents relating to Tianlang SPV's acquisition of approximately 14.96% of the shares in the Target Company from the Institutional Investors have been signed and become effective, and the conditions precedent thereunder have been fulfilled or waived;

- (4) the shareholders' meeting and the board of directors of the Target Company have approved the terms and execution of the Transaction;
- (5) the Purchaser has completed necessary internal and external (if necessary) procedures in connection with the Transaction;
- (6) the Purchaser has obtained the relevant documents from the relevant banks agreeing to grant the Loans in connection with the Transaction;
- (7) the Transaction is in compliance with the prevailing laws and regulations, and the Target Company has completed all necessary governmental approvals, registrations, filings and obtained third party consents (if any) in connection with the Transaction;
- (8) the Transferors and other shareholders of the Target Company have waived their pre-emptive rights with respect to the Transaction and other rights that may restrict the Transaction;
- (9) no event has occurred that would have a material adverse effect on the Transferors' ability to perform the Transaction or on the business, assets, prospects, operations, financial or other conditions, operating results or registered capital of the Target Group;
- (10) the Transferors and the Target Group have complied with the undertakings from the signing date of the Share Transfer Agreement to the Closing Date, including maintaining the normal business operations of the Target Group and refraining from conducting material business, asset, equity, financing, investment, dividend distribution, management changes and other restricted matters without the prior written consent of the Purchaser;
- (11) there is no litigation or known threat initiated by any governmental authority or against the Transferors that may restrict or materially and adversely change the Transaction;
- (12) the Target Company has entered into intellectual property assignment, confidentiality and non-competition agreements with its core personnel;
- (13) one director of the Target Company has issued a letter of undertaking in substance and form satisfactory to the Purchaser, undertaking including but not limited to that he/she shall continue to provide services to the Target Company for no less than three years, and that the core suppliers controlled by such director shall maintain stable cooperation with the Target Company.

Unless the relevant Conditions Precedent are waived by the Purchaser or extended by mutual agreement among the Purchaser, the Target Company and the Transferors, if the Conditions Precedent are not all satisfied within 180 days after the signing of the Share Transfer Agreement, the Purchaser shall have the right to terminate the Share Transfer Agreement immediately upon written notice to the other parties.

## **CLOSING**

Upon satisfaction of all Conditions Precedent or the Purchaser's written waiver thereof, the Transferors shall immediately deliver to the Purchaser a confirmation letter and corresponding supporting documents (as applicable) confirming that all Conditions Precedent of the Closing have been satisfied, and issue a payment notice. The 10th working day after the Purchaser issues a written confirmation that all Conditions Precedent have been satisfied or have been waived in writing, or such other date as may be agreed in writing by the parties, shall be the Closing Date.

On the Closing Date, the Transferors shall, and shall cause the Target Company to, deliver the Closing documents to the Purchaser, including the resolutions of the shareholders' meeting and the board of directors of the Target Company (approving the adoption of the New Articles of Association, approving the reorganisation of the board of directors and management, etc.), the register of shareholders evidencing the Purchaser's status as a shareholder of the Target Company, statutory and financial records, permits and approval documents, and filing or registration certificates evidencing the Transaction and the changes of the relevant directors, supervisors and senior management, etc.

From the Closing Date, the Purchaser shall become a lawful shareholder of the Target Company and shall be entitled to the rights and interests of shareholders. All parties shall take all necessary measures to assist and cooperate in completing the change of registration, filing, custody and other related procedures in connection with the Transaction.

## **PERFORMANCE UNDERTAKINGS**

The Transferors shall, as the Performance Undertakers, provide performance undertakings to the Purchaser in respect of the operating results of the Target Company for three consecutive financial years (i.e., FY2026, FY2027 and FY2028) after the completion of the Transaction.

During the Performance Undertaking Period, the Performance Undertakers shall cause the Target Company to achieve, among others, the following performance targets: (i) the audited consolidated total revenue of the Target Company for FY2026, FY2027 and FY2028 shall be no less than RMB480 million, RMB620 million and RMB800 million, respectively; and (ii) the annual profit before tax of the Target Company for FY2026, FY2027 and FY2028 shall be no less than RMB45 million, RMB90 million and RMB120 million, respectively.

For the avoidance of doubt, the committed consolidated total revenue refers to the revenue of the Target Company for the relevant year as achieved and recorded in its consolidated financial statements, which are prepared in accordance with International Financial Reporting Standards and audited by the auditor; the committed annual profit before tax refers to the adjusted consolidated profit before tax of the Target Company based on the profit before tax for the relevant year as achieved and recorded in its consolidated financial statements, which are prepared in accordance with International Financial Reporting Standards and audited by the auditor.

## **ADJUSTMENT POST PERFORMANCE UNDERTAKINGS**

After the Purchaser completes the performance undertaking audit, if the overall achievement of the performance undertakings of the Target Company falls below the agreed percentage, the Transferors shall make cash compensation to the Purchaser in accordance with the agreed terms.

## **SUBSEQUENT ACQUISITION ARRANGEMENT**

Subject to the fulfilment of the agreed management targets by the Target Company and the full Closing of the Transaction, the Purchaser shall, within 30 days after the expiry of the Performance Undertaking Period, be obligated to acquire all the remaining 30% shares of the Target Company at a consideration calculated by multiplying the valuation of 100% equity interest of the Target Company as mutually agreed by the parties at that time by the equity percentage to be acquired at that time (where the valuation of 100% equity interest of the Target Company shall be RMB2,000 million, or such specific valuation as may be agreed upon by the parties, provided that in any event the consideration for the valuation of 100% equity interest shall not exceed RMB2,500 million), and the specific acquisition matters shall be subject to separate agreements to be entered into by the parties.

If the Target Company achieves the agreed performance undertakings or business targets prior to the expiry of the Performance Undertaking Period, the Purchaser shall be obligated to complete the aforesaid acquisition obligation in advance no later than the agreed time.

## **BASIS FOR DETERMINING THE CONSIDERATION**

The total consideration of not more than RMB1,400 million was determined by the parties after arm's length negotiations on normal commercial terms, taking into account (among others) the following factors:

- (i) The high-speed optical communication industry in which the Target Company operates has benefited from the rapid development of the artificial intelligence and data center industries, with the market size continuing to expand. The surge in demand from AI computing centers and cloud computing both domestically and overseas has driven the demand for high-speed data transmission and the rapid growth of the market size. In particular, optoelectronic chips for high-speed optical communication in China have substantial room for domestic substitution, and the future growth potential is extremely substantial;
- (ii) The technological R&D capabilities and product portfolio of the Target Company. The Target Company is one of the very few enterprises in China capable of mass-producing single-channel 100G TIA electrical chips. The products of the Target Company possess technological barriers and have been widely applied in scenarios such as data centers and access networks. The Target Company has a professional R&D team and in-house chip design capabilities, and has accumulated high-quality customer resources and stable cooperative relationships in the supply chains of leading domestic communication equipment manufacturers and mainstream chip platform manufacturers. Details are set out in the section headed "Information on the Target Company" below;
- (iii) The financial and operating performance of the Target Company;
- (iv) The due diligence conducted by the Purchaser on the Target Company; and
- (v) The commercial terms and protections under the Share Transfer Agreement, including the conditions precedent, performance undertakings and subsequent acquisition arrangement.

The Directors consider that the terms of the Share Transfer Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

## INFORMATION ON THE TARGET COMPANY

The Target Company is a joint stock limited company incorporated in the PRC. It is an integrated circuit design enterprise specialized in the development of high-performance communication chips. Operating under a Fabless business model, it is principally engaged in the research and development, design and sale of high-speed optoelectronic chips, high-performance analogue chips and related modules. Its optoelectronic chip products are among the core components of optical modules currently used in AI data centers and represent a sector where there is a particularly acute need for domestic production. The Target Company is one of the very few enterprises in China capable of mass-producing single-channel 100G TIA electrical chips, which addresses the critical link of high-speed interconnection for data center computing power. It has achieved self-reliance and control and has the potential to fully replace internationally leading communication chips. Meanwhile, the Target Company also engages in wireless transmission and access network businesses, with its radio frequency front-end chip performance indicators benchmarked against international top-tier manufacturers and positioned at the leading level of the industry. As at the date of this announcement, the ultimate beneficial owner and De Facto Controller of the Target Company is Mao Yi (毛毅).

## FINANCIAL DATA OF THE TARGET COMPANY

Set out below are certain consolidated financial data of the Target Company for the two years ended December 31, 2024 and December 31, 2025 prepared in accordance with International Financial Reporting Standards:

|                                     | <b>For the year ended<br/>December 31,<br/>2024<br/>RMB'000<br/>(unaudited)</b> | <b>For the year ended<br/>December 31,<br/>2025<br/>RMB'000<br/>(unaudited)</b> |
|-------------------------------------|---------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| <b>Revenue</b>                      | 262,130                                                                         | 305,177                                                                         |
| <b>Net profit/(loss) before tax</b> | (63,056)                                                                        | (9,070)                                                                         |
| <b>Net profit/(loss) after tax</b>  | (63,031)                                                                        | (9,079)                                                                         |

The unaudited consolidated net assets of the Target Company as at December 31, 2025 prepared in accordance with International Financial Reporting Standards amounted to approximately RMB242.1 million.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE SHARE TRANSFER AGREEMENT**

The Target Group is principally engaged in the research and development, design and sales of optoelectronic chips, radio frequency front-end chips, high-performance analogue chips and modules. The Directors believe that the Transaction can provide the Group with an opportunity to further expand its capabilities in chips, optoelectronics and AI servers in line with the Group's overall development strategy of "software-hardware-chip-cloud" integration, with the following key benefits: (i) the communication chips of the Target Company are in line with the Group's strategic direction in the "chip business", enabling the Group to deepen its industrial presence in AI, chips, semiconductors, in-vehicle AI Agents, optical interconnects and the upstream and downstream of the relevant industry chain, capture the opportunities arising from the demand for underlying high-speed data transmission brought by the upgrade of intelligent vehicle architectures, and create end-cloud synergy effects; (ii) optical communication chips are one of the core elements of AI infrastructure construction with broad market prospects. The Target Company possesses profound technological expertise, a mature product portfolio and high-quality customer resources in the high-speed optical communication chip sector. The Transaction will enable the Group to rapidly enter the core segment of the AI infrastructure industry chain, acquire key technologies and industrial resources in the optical communication chip field, and share the growth dividends of AI infrastructure development in China and globally together with the Target Company; and (iii) the Group and the Target Company will deeply integrate top-tier customer resources, jointly consolidate and expand the strategic position in the major customer ecosystem, and synergise the parties' technological capabilities in areas such as smart cockpits, open-source software systems, AI servers and communication chips, promoting potential synergies between the Target Company and the Group's existing businesses in smart cockpits, intelligent connectivity, intelligent driving, in-vehicle AI Agents, physical AI world models, in-vehicle Token value ecosystem and in-vehicle optical interconnects.

Upon completion of the Transaction, the Purchaser will become a shareholder of the Target Company and can participate in the Target Company's business development, financial management and compliance operations through the appointment of the chairman and the financial controller, the reorganisation of the board of directors, major decision-making arrangements, performance undertakings and other transaction arrangements under the Share Transfer Agreement. Having considered the above factors, the Directors (including the independent non-executive Directors) consider that, although the Share Transfer Agreement was not entered into in the ordinary and usual course of business of the Group, it was entered into on normal commercial terms and its terms are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios in respect of the Transaction exceeds 5% but all applicable percentage ratios are less than 25%, the entering into of the Share Transfer Agreement and the Transaction constitute a discloseable transaction of the Company and are therefore subject to the reporting and announcement requirements but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

## INFORMATION ON THE PARTIES

The Company is a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2889). The Group, centred on its overall development strategy of “software-hardware-chip-cloud” integration, principally provides related technologies, products and solutions in businesses such as smart cockpits, intelligent connectivity, intelligent driving, in-vehicle AI Agents, physical AI world models, in-vehicle Token value ecosystem and in-vehicle optical interconnects.

Tianlang Electronic is a limited liability company incorporated in the PRC and is principally an investment platform. The ultimate beneficial owner of Tianlang Electronic is Mao Yi (毛毅).

Hainan Ruixin is a limited partnership incorporated in the PRC and is principally an employee shareholding platform. The general partner of Hainan Ruixin is Mao Yi (毛毅), and the limited partners holding more than 10% of the partnership interests are Liu Gang (劉綱), Tianlang Electronic and Tao Rui (陶薏).

Hainan Xunxin is a limited partnership incorporated in the PRC and is principally an employee shareholding platform. The general partner of Hainan Xunxin is Yang Jie (楊婕), and the limited partner holding more than 10% of the partnership interests is Wang Deyi (王德義).

Hainan Nuoling is a limited partnership incorporated in the PRC and is principally an employee shareholding platform. The general partner of Hainan Nuoling is Liu Gang (劉綱), and the limited partner holding more than 10% of the partnership interests is Yao Jingshi (姚靜石).

Hainan Nuochuang is a limited partnership incorporated in the PRC and is principally an employee shareholding platform. The general partner of Hainan Nuochuang is Liu Gang (劉綱), and there is no limited partner holding more than 10% of the partnership interests.

Mao Yi (毛毅) is a PRC natural person and, as at the date of this announcement, is the De Facto Controller of the Target Company, a party to the Share Transfer Agreement, and a guarantor and promisor under the Share Transfer Agreement, save that he does not directly transfer any shares of the Target Company in the Transaction.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Transferors, the Target Company and their respective ultimate beneficial owners is a third party independent of the Company and of the connected persons of the Company.

**As completion of the Transaction is subject to the fulfilment or waiver of the Conditions Precedent as set out above, the Transaction may or may not complete. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

## DEFINITIONS

|                                             |                                                                                                                                                                                                                                                                                                |
|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Board”                                     | the board of directors of the Company                                                                                                                                                                                                                                                          |
| “Company” or “the Company”                  | PATEO CONNECT Technology (Shanghai) Corporation (博泰車聯網科技(上海)股份有限公司), a joint stock company established in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2889)                                                          |
| “Closing”                                   | the consummation of the Transaction                                                                                                                                                                                                                                                            |
| “Closing Date”                              | the 10th business day after the Purchaser issues a written confirmation that all Conditions Precedent have been satisfied or a written waiver of the Conditions Precedent, or such other date as may be agreed by the parties                                                                  |
| “Conditions Precedent”                      | the conditions to Closing of the Transaction as set out in the section headed “Conditions Precedent to Closing of the Transaction” in this announcement, which must be satisfied or waived in writing by the Purchaser                                                                         |
| “connected person(s)”                       | has the meaning ascribed to it under the Listing Rules                                                                                                                                                                                                                                         |
| “De Facto Controller of the Target Company” | Mao Yi (毛毅), a PRC natural person, who is the de facto controller of the Target Company, a party to the Share Transfer Agreement, and a guarantor and promisor under the Share Transfer Agreement, save that he does not directly transfer any shares of the Target Company in the Transaction |
| “Director(s)”                               | the director(s) of the Company                                                                                                                                                                                                                                                                 |

|                               |                                                                                                                                                                         |
|-------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Financial Adviser”           | CMB International Capital Limited                                                                                                                                       |
| “Group” or “the Group”        | the Company and its subsidiaries                                                                                                                                        |
| “Hainan Nuochuang”            | Hainan Nuochuang Information Consulting Partnership (Limited Partnership) (海南諾創信息諮詢合夥企業(有限合夥)), a limited partnership established under the laws of the PRC             |
| “Hainan Nuoling”              | Hainan Nuoling Information Consulting Partnership (Limited Partnership) (海南諾凌信息諮詢合夥企業(有限合夥)), a limited partnership established under the laws of the PRC               |
| “Hainan Ruixin”               | Hainan Ruixin Information Consulting Partnership (Limited Partnership) (海南瑞芯信息諮詢合夥企業(有限合夥)), a limited partnership established under the laws of the PRC                |
| “Hainan Xunxin”               | Hainan Xunxin Information Consulting Partnership (Limited Partnership) (海南迅芯信息諮詢合夥企業(有限合夥)), a limited partnership established under the laws of the PRC                |
| “Hong Kong”                   | the Hong Kong Special Administrative Region of the PRC                                                                                                                  |
| “Institutional Investor(s)”   | all investors of the Target Company other than Mao Yi (毛毅) and the Transferors                                                                                          |
| “Listing Rules”               | the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)                                                                      |
| “Loans”                       | the bank loans to be used by the Company for the payment of part of the Share Transfer Consideration                                                                    |
| “New Articles of Association” | the amended articles of association to be adopted by the Target Company upon Closing of the Transaction                                                                 |
| “Performance Undertakers”     | the Transferors providing performance undertakings to the Purchaser in respect of the operating results of the Target Company during the Performance Undertaking Period |

|                                      |                                                                                                                                                              |
|--------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Performance Undertaking Period”     | three consecutive fiscal years after the completion of the Transaction, namely FY2026, FY2027 and FY2028                                                     |
| “PRC” or “China”                     | the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “Purchaser”                          | the Company                                                                                                                                                  |
| “RMB”                                | Renminbi, the lawful currency of the PRC                                                                                                                     |
| “Shareholder(s)”                     | the holder(s) of shares of the Company                                                                                                                       |
| “Share Transfer Agreement”           | the share transfer agreement entered into among the Purchaser, the Transferors and the Target Company in relation to the Transaction                         |
| “Share Transfer Consideration”       | the share transfer consideration payable by the Company for the acquisition of the Target Equity, in an aggregate amount of not more than RMB1,400 million   |
| “Stock Exchange”                     | The Stock Exchange of Hong Kong Limited                                                                                                                      |
| “Target Company” or “Chengdu Meenyi” | Chengdu Meenyi Electronic Technology Co., Ltd. (成都明夷電子科技股份有限公司)                                                                                              |
| “Target Equity”                      | an aggregate of 53,518,613 shares of the Target Company, representing approximately 70% of the total issued share capital of the Target Company              |
| “Target Group”                       | the Target Company and all of its subsidiaries, branches and other subordinate enterprises directly and/or indirectly controlled by it                       |
| “Tianlang Electronic”                | Chengdu Tianlang Electronic Technology Co., Ltd. (成都天朗電子科技有限公司), a limited liability company established under the laws of the PRC                           |
| “Tianlang SPV”                       | Chengdu Tianlang Xintu Electronic Technology Co., Ltd. (成都天朗芯途電子科技有限公司), a limited liability company established under the laws of the PRC                   |

|                         |                                                                                                                               |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| “Transaction”           | the acquisition of the Target Equity by the Company from the Transferors                                                      |
| “Transaction Documents” | the Share Transfer Agreement, the new Articles of Association and other documents executed in connection with the Transaction |
| “Transferors”           | Tianlang Electronic, Hainan Ruixin, Hainan Xunxin, Hainan Nuoling, Hainan Nuochuang and Tianlang SPV                          |
| “%”                     | per cent                                                                                                                      |

By order of the Board  
**PATEO CONNECT Technology (Shanghai) Corporation**  
**Ying Zhenkai**  
*Chairman of the Board*

Shanghai, the PRC, August 7, 2026

*As at the date of this announcement, the Board comprises Mr. Ying Zhenkai, Mr. Zhang Fukai, Ms. Xu Zhenhui and Mr. Lai Weilin as executive Directors; Mr. Zhang Yi as an employee Director; Mr. Wang Bihui, Mr. Ma Xiaoyong and Mr. Gu Yuekun as non-executive Directors; and Dr. Li Yuanpeng, Mr. Pang Chunlin, Mr. Zhang Xiaoliang, Dr. Liu Gongshen, Ms. Xu Lili, Dr. Gu Jinyu and Dr. Huang Xiaolin as independent non-executive Directors.*