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Nuobikan Artificial Intelligence Technology (Chengdu) Co., Ltd.

諾比侃人工智能科技(成都)股份有限公司

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

(Stock Code: 2635)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO CONNECTED TRANSACTION DEEMED DISPOSAL OF A SUBSIDIARY

Reference is made to the announcement (the “**Announcement**”) of Nuobikan Artificial Intelligence Technology (Chengdu) Co., Ltd. (諾比侃人工智能科技(成都)股份有限公司) (the “**Company**”) dated June 23, 2026 in relation to the connected transaction involving deemed disposal of a subsidiary. Unless otherwise defined, capitalised terms used in this announcement have the same meanings as defined in the Announcement. The Board would like to supplement the following information in relation to the Capital Contribution to Shaanxi Huibo as disclosed in the Announcement.

I. BASIS OF CONSIDERATION

The consideration of the Capital Contribution was determined after arm's-length negotiations between the parties on normal commercial terms with reference to, among other things, the valuation of Shaanxi Huibo of approximately RMB450 million prior to the Capital Contribution.

In addition to the matters disclosed in the Announcement, the valuation of Shaanxi Huibo of RMB450 million prior to the Capital Contribution was determined through a quantitative analysis conducted by the management of the Company based on the following key factors after considering the business nature, track record and prospects of Shaanxi Huibo:

- (i) the average price-to-sales ratio (the “**P/S Ratio**”) of comparable companies (the “**Comparable Companies**”). All Comparable Companies are listed on mainland stock exchanges, with an average P/S Ratio of approximately 6.64 based on their recent market capitalization and latest financial figures.

The Comparable Companies were selected based on the following criteria: (i) their principal businesses are highly similar to those of Shaanxi Huibo; (ii) they operate in the same industry sector as Shaanxi Huibo; and (iii) they are listed on mainland stock exchanges, which provides publicly available information for analysis. The list of Comparable Companies is exhaustive.

As at the date of the Investment Agreement, Shaanxi Huibo had not generated any profits since its establishment. In view of the difficulty in projecting the expenses to be incurred during the operations of Shaanxi Huibo, the Company considers it inappropriate to use price-to-earnings (P/E) ratio as the valuation multiple as its application requires a reasonably reliable profit forecast. In addition, as at the date of the Investment Agreement, the assets of Shaanxi Huibo consisted of primarily monetary assets, which do not materially reflect its underlying business value. Accordingly, the Company also considers the price-to-book (P/B) ratio to be inappropriate for valuation purposes. Using P/S ratio can eliminate the effects of earnings volatility and divergent accounting treatments, thus better reflecting the revenue scale and growth prospects of Shaanxi Huibo's business. As such, the Company considers that using P/S ratio can reflect the overall enterprise value of Shaanxi Huibo more accurately and is fair and reasonable in determining the value of Shaanxi Huibo.

The Comparable Companies are set out as below:

Name	Background	P/S ratio
Maxvision Technology Corp. (盛視科技股份有限公司) (“ Maxvision ”)	Maxvision is a joint stock company incorporated in the PRC, whose shares are listed on Shenzhen Stock Exchange (Stock Code: 002990.SZ). It is primarily engaged in providing smart products and AI-driven solutions for border ports inspection, with expansion into urban management, transportation, and airports.	4.73
Zhejiang Whyis Technology Co., Ltd. (浙江華是科技股份有限公司) (“ Whyis ”)	Whyis is a joint stock company incorporated in the PRC, whose shares are listed on Shenzhen Stock Exchange (Stock Code: 301218.SZ). It is primarily engaged in providing comprehensive information technology services and products for smart city sectors such as smart ports and waterways, smart supervision and security.	7.44
Nanjing Les Information Technology Co., Ltd. (南京萊斯信息技術股份有限公司) (“ LES ”)	LES is a joint stock company incorporated in the PRC, whose shares are listed on Shanghai Stock Exchange (Stock Code: 688631.SH). It is primarily engaged in providing civilian command information system solutions and system integration services covering civil aviation air traffic management, urban road traffic management, and urban governance.	7.74
Average P/S Ratio		6.64

- (ii) Shaanxi Huibo's projected operating revenue for the year ending December 31, 2026, based on its existing project pipeline and anticipated customer demand, amounting to approximately RMB105 million. Such projection is based on (i) the orders from the existing customers of Shaanxi Huibo, which are expected to generate revenue of approximately RMB10.8 million for the year ending December 31, 2026; and (ii) the anticipated demand for products and services to be provided by Shaanxi Huibo to customers under substantial commercial negotiations at the time of the Investment Agreement. In light of the certainty of such customer demand, Shaanxi Huibo has already deployed operational staff to the underlying projects.

The assessment of the anticipated demand for products and services to be provided by Shaanxi Huibo is based on the following factors:

- (i) The potential customers have articulated clear and specific requirements, including but not limited to types of products/services and procurement arrangements. Shaanxi Huibo has engaged in substantive discussions with these customers regarding key contract terms and implementation plans.
- (ii) Shaanxi Huibo has completed a series of preparatory activities such as on-site surveys, technical exchanges with the potential customers, product testing, and technical validation, thereby establishing a solid foundation for potential collaboration.
- (iii) The expected demand from potential customers is considered highly determinable as the products to be supplied by Shaanxi Huibo are mandated or strongly promoted under the civil aviation safety regulatory requirements and the A-VDGS products that have obtained the qualification from the Civil Aviation Administration of China (CAAC) are limited, which further reduces the uncertainty of the revenue projection.

The revenue projection has excluded projects that remain at an early stage, where key commercial terms have not yet been negotiated or procurement timelines remain uncertain.

- (iii) a discount ranging from approximately 30% to 35% due to lack of marketability of Shaanxi Huibo's equity interests. Such discount is determined after considering publicly available data derived from the comparison between the valuation factors of listed companies in the information technology services industry and those of unlisted companies in the same industry in mergers and acquisitions (sourced from Wind Information and CVSource).

II. GENERAL INFORMATION OF CHENGDU PEIKUN

Chengdu Peikun is a limited partnership established under the laws of the PRC on December 11, 2023. Chengdu Peikun is principally engaged in equity investment. As at the date of this announcement, Chengdu Peikun is owned by its two general partners, namely Chengdu Peikun Shenghua Venture Capital Partnership (Limited Partnership) (成都沛坤盛華創業投資合夥企業(有限合夥)) (“**Peikun Shenghua**”) and Chengdu Venture Capital Co., Ltd. (成都創新風險投資有限公司) (“**Chengdu Venture Capital**”), as well as other six limited partners, none of whom holds 30% or more of partnership interests in Chengdu Peikun.

Among the two general partners of Chengdu Peikun, Peikun Shenghua acts as the executive partner and manager of Chengdu Peikun, which has been granted with the power to manage the affairs of Chengdu Peikun. Chengdu Venture Capital, as the other general partner, is responsible for supervising the management activities carried out by Chengdu Peikun. The general partner of Peikun Shenghua is Chengdu Peikun Qinfeng Technology Partnership Enterprise (Limited Partnership) (成都沛坤秦風科技合夥企業(有限合夥)) (“**Peikun Qinfeng**”). Peikun Qinfeng is held as to 68.0% by its general partner, Pingtan Peikun Chunhua Investment Co., Ltd. (平潭沛坤春華投資有限公司) (“**Peikun Chunhua**”), and as to 32.0% by its limited partner, Chengdu Peibo Technology Co., Ltd. (成都沛伯科技有限公司) (“**Chengdu Peibo**”). Peikun Chunhua and Chengdu Peibo are controlled by Pan Sha (潘莎).

The other six limited partners are Chengdu Jinshi Energy Technology Partnership (Limited Partnership) (成都金實能源科技合夥企業(有限合夥)) (“**Chengdu Jinshi**”), Chengdu Jingrong Chuangfu Investment Co., Ltd. (成都市菁蓉創富投資有限公司) (“**Chengdu Jingrong**”), Chengdu Jiaozi Industrial Equity Investment Fund Partnership Enterprise (Limited Partnership) (成都交子產業股權投資基金合夥企業(有限合夥)) (“**Chengdu Jiaozi**”), Chengdu High Tech Ceyuan Qihang Equity Investment Fund Partnership (Limited Partnership) (成都高新策源啟航股權投資基金合夥企業(有限合夥)) (“**Chengdu Ceyuan**”), Jianyang Kongtian Industry Investment Development Co., Ltd. (簡陽市空天產業投資發展有限公司) (“**Jianyang Kongtian**”) and Chengdu Jiaotou Capital Management Co., Ltd. (成都交投資本管理有限責任公司) (“**Chengdu Jiaotou**”). Chengdu Jinshi is held as to 0.00505% by its general partner, Chengdu Peikun Xinjingrong Technology Co., Ltd. (成都沛坤新菁蓉科技有限公司) (“**Peikun Xinjingrong**”), as to 72.97106% by a limited partner, namely Quanzhou Licheng Junshi Investment Co., Ltd. (泉州市鯉城鈞石投資有限公司) (“**Quanzhou Licheng**”), and as to the remaining 27.02389% by the other five limited partners. Peikun Xinjingrong is held by Peikun Chunhua and Zhang Tao (張濤) as to 50% and 50% respectively. Peikun Chunhua is controlled by Pan Sha (潘莎). Quanzhou Licheng is controlled as to 95% by Lin Zhaohui (林朝輝). Chengdu Jingrong, Chengdu Jiaozi and Chengdu Jiaotou are ultimately controlled by the SASAC of Chengdu Municipal Government. Chengdu Ceyuan is ultimately controlled by the Finance and State-owned Assets Bureau of Chengdu High-tech Industrial Development Zone. Jianyang Kongtian is ultimately controlled by the Finance Bureau of Jianyang Municipal Government.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, save as their interest in the Company and Shaanxi Huibo through Chengdu Peikun and Pingtan Peikun, the partners of Chengdu Peikun and their beneficial owners are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

By Order of the Board
Nuobikan Artificial Intelligence Technology (Chengdu) Co., Ltd.
Mr. Liao Yu
Chairman and Executive Director

Hong Kong, August 11, 2026

As at the date of this announcement, the Board comprises: Mr. Liao Yu, Mr. Tang Taike, Mr. Liu Bo and Ms. Wang Li as executive Directors; Mr. Luo Tian and Mr. Hua Zhangrong as non-executive Directors; and Ms. Cao Xiaoxue, Mr. Sang Yongsheng, Mr. Bau Siu Fung and Mr. Wang Huan as independent non-executive Directors.