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Hong Kong Robotics Group Holding Limited
港仔機器人集團控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE

IN RELATION TO THE COOPERATION WITH DATAA

Reference is made to the previous announcements of Hong Kong Robotics Group Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to the cooperation with 達闢機器人股份有限公司 (Dataa Robotics Co., Ltd.*) (“**Dataa**”), including (a) the voluntary announcement dated 18 February 2025 in relation to the cooperative framework agreement with Dataa; (b) the voluntary announcement dated 5 March 2025 in relation to the cooperation agreement with Dataa; (c) the supplemental announcement dated 28 March 2025 in relation to the cooperation agreement with Dataa; (d) the voluntary announcement dated 26 June 2025 in relation to clarification of news articles; and (e) the announcement dated 22 September 2025 in relation to the continuing connected transactions under the technology licensing agreement with Dataa.

This announcement is made by the board of directors of the Company to provide shareholders and potential investors with the latest update on the Group’s cooperation with Dataa as follows.

Key developments in the Group’s cooperation with Dataa

The Group initiated its cooperation with Dataa with a view to jointly developing the market for civil applications of humanoid robots, including robotic caretakers, and pursuing the research and development, manufacturing, sales and maintenance of humanoid robotic products.

Since the entering into of the cooperation agreement with Dataa in March 2025, the cooperation between the Group and Dataa has progressed positively and has been instrumental in driving the development of the Group's robotics business. Of the four principal objectives contemplated under the cooperation agreement at this stage, namely (i) the formation of a joint venture as a subsidiary of the Group, (ii) the grant of licences over Dataa's proprietary intellectual property rights to the Group, (iii) the establishment of a dedicated robotics operations team at the joint venture company, and (iv) the achievement by Dataa of specified revenue performance target, the first three objectives have been substantially achieved.

Dataa's principal role under the cooperation arrangement is make available to the Group its proprietary intellectual property rights (including those relating to humanoid robotic operation system and the Dataa Cloud Brain platform, and the technology related to the joints of humanoid robotic intelligence; please refer to the announcement of the Company's dated 22 September 2025), and its technical expertise also facilitates the deployment of robotic products in application scenarios. Dataa has granted to the joint venture company (through its PRC subsidiary) an exclusive licence to use the Dataa Cloud Brain platform and related proprietary intellectual property rights for a term of three years expiring in September 2028. A patent licensing fee of 1% of the revenue attributable to products involving the application of Dataa's licensed intellectual property rights is payable to Dataa. The licence is currently in effect and the Group's robotic products are being developed and operated on the basis of such licensed technology.

The primary application of Dataa's intellectual property rights in the Group's robotic products centres on the technology of Dataa Cloud Brain platform, which serves as the central command and control system. Specifically, the Dataa Cloud Brain platform: (a) directs and coordinates the real-time operation of the Group's various types of robots (including mobile charging robots, health check-up robots, inspection robots and humanoid robots) in their respective deployment scenarios, enabling the robots to perform their designated functions autonomously; (b) enables remote monitoring, management and control of deployed robotic products, allowing centralised oversight of robot fleets across multiple deployment sites; and (c) provides ongoing data processing, analytics and AI agent support to the deployed robotic products, which is essential for the robots' autonomous navigation, scenario-specific task execution and continuous performance optimisation. The operation of the Group's robotic products and their movement within designated areas require real-time data support and feedback from the Dataa Cloud Brain system.

For the year ended 31 March 2026, the revenue generated from the robotics and compute business amounted to approximately HK\$169.6 million, of which approximately HK\$141.0 million (or approximately 83%) was attributable to products involving the application of Dataa's licensed intellectual property rights. A breakdown of such revenue by item is set out below:

Revenue item	Revenue (HK\$'000)
Compute appliances (AI算力一體機)	29,590
First-generation health check-up robots (初版體檢機器人)	320
Smart campus and AI inspection robots, equipment and systems (智慧校園及AI檢測的機器人、設備及系統)	33,980
Other systems (including smart butler, smart equipment, embedded voice and drone automated mapping systems) (智慧管家、智慧設備、嵌入式語音、無人機自動化建圖)	39,168
Robot hardware and components (機器人硬件及零部件)	43,921
Integrated circuit systems (集成電路系統)	22,650
Total	169,629

The majority of the Group's robotics revenue (approximately HK\$141.0 million out of HK\$169.6 million for the year ended 31 March 2026) was generated through 港仔機器人科技(深圳)有限公司, a wholly-owned PRC subsidiary of the joint venture company. The remaining revenue of approximately HK\$28.6 million was generated through 港仔慧康(深圳)有限公司, a wholly-owned PRC subsidiary of the Company (and not a subsidiary of the joint venture company), which is principally responsible for health check-up robot product selection, upgrades, marketing and sales. As at the date of this announcement, neither the Group nor Dataa has made any registered capital contributions to the joint venture company. During the year ended 31 March 2026, the Company advanced approximately HK\$16 million to the joint venture company to finance its operations and general working capital requirements, in accordance with the Group's role under the cooperation agreement as the party primarily responsible for procuring funding for the joint venture company.

In addition, as at 31 March 2026, the Group held finished goods inventory of approximately HK\$57.5 million, comprising entirely mobile charging robots, which were undergoing customers' product inspection and field application testing, and such mobile charging robots have subsequently met the revenue recognition requirements for the year ending 31 March 2027.

Performance targets committed by Dataa

As regards the performance targets committed by Dataa under the cooperation agreement (being audited revenue of no less than RMB500 million in 2025 and no less than RMB1 billion in 2026 for the joint venture company), as the development and finalisation of the Group's robotic product specifications and the deployment of real-life application scenarios took longer than initially anticipated, the revenue realisation timeline for 2025 was delayed and such target has not been fully achieved. The parties are currently in discussions to negotiate a resolution in accordance with the relevant contractual provisions of the cooperation agreement, including cash compensation and/or an adjustment to their respective equity interests in the joint venture company. Based on the Directors' current assessment, the Group intends to seek Dataa's agreement to reduce its shareholding in the joint venture company from its current level of 49%. The Directors will continue to safeguard the interests of the Company and its Shareholders in accordance with the contractual provisions of the cooperation agreement and all applicable laws and regulations. Notwithstanding the foregoing, the Directors consider that the cooperation with Dataa has, on the whole, yielded significant benefits for the Group in advancing its robotics business capabilities and commercial deployment.

The proposed annual caps under the technology licensing agreement with Dataa were determined at the time of entering into such agreement in September 2025 with reference to the revenue performance targets committed by Dataa under the cooperation agreement, together with a reasonable buffer to accommodate potential outperformance. On the basis of the licensing fee rate of 1% of the relevant sales revenue attributable to the licensed intellectual property rights, the annual caps were set at levels consistent with the revenue trajectory implied by such performance targets. However, Dataa has not achieved the revenue performance target committed under the cooperation agreement for the calendar year 2025, and the circumstances underlying the determination of the annual caps have accordingly changed. The Directors expect that the actual licensing fees payable under the Technology Licensing Agreement will be lower than the proposed annual caps for the relevant financial years.

Impact of Dataa's business restructuring on the Group

The Directors are aware that Dataa is currently in the process of undertaking a business restructuring. The Directors have assessed the potential impact of Dataa's current circumstances on the Group's robotics and compute business and are of the view that such business restructuring will not have a material adverse impact for the following principal reasons:

- (a) The Group's cooperation with Dataa is structured at the joint venture subsidiary level. Dataa's assets, liabilities, indebtedness or potential litigation proceedings at the Dataa parent group level are ring-fenced from and do not affect the Group or the joint venture company. The Group has no financial dependence on Dataa, and Dataa is not required to provide funding to the joint venture company under the cooperation agreement. Accordingly, Dataa's business restructuring exercise will not give rise to any direct financial exposure or contingent liability for the Group.
- (b) Pursuant to the technology licensing agreement dated 22 September 2025, the Group has been granted an exclusive licence to use Dataa's proprietary Cloud Brain platform and related intellectual property rights for a term of three years expiring in September 2028. The Group has obtained a PRC legal opinion confirming that the technology licensing agreement is legally valid and enforceable under PRC laws, and that even in the event that Dataa's intellectual property rights are subject to third-party claims or disposal, the validity and enforceability of the existing licence granted under the technology licensing agreement would not be affected. Accordingly, the Group's access to the licensed Dataa Cloud Brain platform and related intellectual property rights will remain uninterrupted for the remaining term of the exclusive licence, irrespective of any adverse developments in Dataa's financial or operational circumstances.
- (c) The core operations team at the joint venture company has been substantially formed and is operational. A number of key members of the Group's current robotics operations team who were originally personnel of Dataa have formally resigned from Dataa and have been employed by the Group on a full-time basis. Accordingly, the Group's operational capabilities in the robotics business are not contingent upon the continued involvement or cooperation of Dataa's personnel. In addition, all business development activities of the Group's robotics business are being conducted independently by the Group's own management team without reliance on Dataa's business network or resources.

- (d) The Group has been leveraging its existing data analytics know-how and the intellectual property rights licensed from Dataa to continuously develop and accumulate its own proprietary intellectual property rights tailored to the application scenarios and products it has identified. In order to develop a cloud-based embodied intelligent brain operating system that is more tailor-made, customisable and fit for purpose for the Group's specific robotic products and application scenarios, and to expand the Group's own capabilities into additional product categories, if any, and application areas in the longer term, the Group has commenced the development of its own proprietary cloud-based embodied intelligent brain operating system (the "**HK Robotics Cloud Brain**") in parallel with its ongoing cooperation with Dataa. The Group's robotics team includes approximately 40 core technical personnel with practical experience in deploying and operating cloud brain systems in commercial application scenarios. In furtherance of such research and development efforts, the Group has entered into a cooperation agreement with a nationally recognised high-tech enterprise in the PRC (the "**Technology Partner**") in July 2026 for the research and development of the HK Robotics Cloud Brain platform. The Technology Partner is a subsidiary of a group which has independently developed its own proprietary intelligent agent platform, and possesses full-stack technology capabilities covering computing power, general-purpose scenario large models, embodied world models, data factories, simulation environments and edge-side AI. The Technology Partner's group is one of the few domestically developed enterprise-grade intelligent agent operating system platforms with global operations capabilities, with over 100 employees of whom over 80% are engaged in product development and research and development. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Technology Partner, its parent group and their respective ultimate beneficial owner(s) are Independent Third Parties. The technical leader for the HK Robotics Cloud Brain development project is a former co-founder of Dataa who currently serves as the head of robot cloud brain technology at the Technology Partner. He holds a doctoral degree in artificial intelligence from Tsinghua University and a master's degree from the Institute of Computing Technology of the Chinese Academy of Sciences, is a nationally recognised innovation leader in the PRC, holds over 50 invention patents and has accumulated over ten years of experience in the humanoid robotics industry encompassing both product development and commercial deployment. The scope of cooperation under the cooperation agreement encompasses the development of intelligent agent scheduling, robot dispatching, task allocation, collaborative execution and operational governance capabilities for the HK Robotics Cloud Brain platform. The cooperation agreement is a legally binding agreement containing detailed provisions governing the scope, deliverables, timeline and technical specifications of the research and development work, and the intellectual property rights developed under the cooperation will be owned by the Group.

The development of the HK Robotics Cloud Brain is structured in multiple phases as follows: (i) Phase 1 (by the end of 2026) – core platform capability development, including the development of intelligent base stations, core scheduling capabilities and basic operational management capabilities; (ii) Phase 2 (by the end of September 2027) – substantially complete the capability expansion and business deepening, at which point the system is expected to be capable of independent operation; and (iii) subsequent phases (by the end of March 2028) – continuous iteration and ecosystem development.

The Group's core technical personnel, who have extensive practical experience in deploying and operating the Dataa Cloud Brain in connection with the Group's robotic products, are actively involved in the development process to ensure that the HK Robotics Cloud Brain is designed to be fully compatible with the Group's existing and planned robotic products. The HK Robotics Cloud Brain is not built upon or derived from the source code or proprietary software of the Dataa Cloud Brain, and the Group does not expect the development of the HK Robotics Cloud Brain to give rise to intellectual property rights disputes with Dataa. The Directors expect that the development of the HK Robotics Cloud Brain will reach a commercially mature and deployable standard prior to the expiry of the exclusive licence term in September 2028, and are satisfied that, upon the completion and commercial deployment of the HK Robotics Cloud Brain, the Group will have established its own independent and proprietary technology platform, which is capable of supporting the Group's expansion into new product categories, if any, and capabilities beyond those currently covered under the cooperation with Dataa.

In light of the foregoing, the Directors are of the view that, while the Group's robotics and compute business has benefited from its cooperation with Dataa, in particular during the initial ramping up of the business from 2025, the Group possesses its own independent research and development capabilities and has established external technology cooperation arrangements to support the development of a proprietary technology platform that is tailor-made for the Group's products and business needs. The Directors are satisfied that the Group has the ability to operate its robotics business on a substantially independent and sustainable basis going forward.

Transfer of Dataa's intellectual property rights

As regards the full transfer of ownership of the relevant intellectual property rights from Dataa to the joint venture company as contemplated under the cooperation agreement, the parties are currently in negotiations regarding the detailed terms, timeline and mechanics of such ownership transfer, and no definitive agreement has been reached as at the date of this announcement. However, given the Group's ongoing independent development of the HK Robotics Cloud Brain as discussed above, the Directors do not expect the sustainability of the Group's robotics and compute business to be materially contingent upon the full acquisition of such intellectual property rights from Dataa. Even in the event that the transfer of ownership does not ultimately take place, the Group will, upon the completion and commercial deployment of the HK Robotics Cloud Brain, have established its own independent and proprietary technology platform capable of supporting the operation of all of the Group's robotic products, thereby materially diminishing the strategic importance of such IP transfer. The Group will nevertheless continue to pursue the intellectual property transfer negotiations with Dataa in accordance with the terms of the cooperation agreement to the extent commercially practicable.

Diversification of the Group's robotics business operations

In addition to the joint venture company with Dataa, the Group conducts certain aspects of its robotics business through two wholly-owned PRC subsidiaries of the Group, namely 港仔慧康(深圳)有限公司 (“**HK Huikang**”) and 港仔智能制造科技有限公司 (“**HK Intelligent Manufacturing**”). HK Huikang is principally responsible for health check-up robot product selection, upgrades, marketing and sales, while HK Intelligent Manufacturing is principally responsible for mobile charging robot product selection, upgrades, marketing and sales. The business sources and customer relationships of HK Huikang and HK Intelligent Manufacturing are developed and maintained independently by the Group's own management team without reliance on Dataa's business network or resources. The Directors have determined, as a matter of prudent risk management, to conduct certain robotics businesses through the Group's wholly-owned subsidiaries rather than through the joint venture company, so as to maximise the Group's economic interest in such businesses and to minimise the risk of over-concentration of the Group's robotics operations within a single joint venture entity. Prior to the completion and commercial deployment of the HK Robotics Cloud Brain, to the extent the robotic products operated by the Group will continue to utilise the technology of Dataa Cloud Brain platform, a patent licensing fee of 1% of the relevant revenue will be payable to Dataa. Upon the completion and commercial deployment of the HK Robotics Cloud Brain, such products will transition to the Group's proprietary platform and the patent licensing fee to Dataa will no longer be payable.

Confirmation of independence

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save for the arrangements contemplated under the cooperation agreement through the joint venture company, there is no material relationship, whether business or otherwise, between (a) Dataa and its ultimate beneficial owner(s) on the one hand and (b) the Company and its connected person(s) on the other hand. Dataa and its ultimate beneficial owner(s) are Independent Third Parties.

* *Translation is provided for identification purposes only.*

By order of the Board
Hong Kong Robotics Group Holding Limited
Li Haitao
Executive Director

Hong Kong, 27 August 2026

As at the date of this announcement, the Board comprises two non-executive Directors, namely, Mr. Li Mengzhe (Chairman) and Mr. Qiu Yiyong (Deputy Chairman), four executive Directors, namely Ms. Wang Yingqian (Deputy Chairman), Mr. Li Haitao (Chief Executive Officer), Mr. Jia Liqun, and Mr. Chen Jianqiu, and three independent non-executive Directors, namely, Mr. Liu Tonghui, Ms. Yin Meiqun, and Mr. Ye Jianmu.