UISEE Technologies (Beijing) Co., Ltd.
馭勢科技（北京）股份有限公司

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

(Stock Code: 1511)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

The board (the "**Board**") of directors (the "**Directors**") of UISEE Technologies (Beijing) Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") announces the unaudited interim results of the Group for the six months ended 30 June 2026 (the "**Reporting Period**"), together with the comparative figures for the six months ended 30 June 2025 (the "**Corresponding Period**").

In this announcement, "we", "us" and "our" refer to the Company and where the context otherwise requires, the Group. Certain amounts and percentage figures included in this announcement have been subject to rounding adjustments or have been rounded to one or two decimal places, as appropriate. Any discrepancies in any table, chart or elsewhere totals and sums of amounts listed therein are due to rounding.

FINANCIAL SUMMARY

	For the six months ended 30 June		
	2026	2025	Change
	(Unaudited)	(Unaudited)	
Revenue (RMB'000)	**162,697**	98,647	64.9%
Gross profit (RMB'000)	**85,990**	55,612	54.6%
Loss for the period (RMB'000)	**(126,376)**	**(109,988)**	14.9%

OVERVIEW

The Group is a provider of autonomous driving solutions specializing in driverless Level 4 ("**L4**") technology in Greater China, dedicated to advancing its research and application across a wide range of scenarios.

The Group's business primarily comprises autonomous driving solutions to corporate customers, commercial vehicle manufacturers and passenger car manufacturers, consisting primarily of the provision of (i) autonomous driving vehicle solutions to corporate customers; (ii) autonomous driving kit solutions to corporate customers, commercial vehicle manufacturers or passenger car manufacturers; (iii) autonomous driving software solutions to corporate customers, commercial vehicle manufacturers or passenger car manufacturers; and (iv) autonomous driving vehicle leasing services consisting primarily of the leasing of commercial vehicles with various L4 autonomous driving functions to corporate customers.

The H shares of the Company (the "**H Shares**") have been listed (the "**Listing**") on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") since 20 May 2026 (the "**Listing Date**") by way of global offering (the "**Global Offering**").

BUSINESS REVIEW

Autonomous Driving Vehicle Solutions

The Group's autonomous driving vehicle solutions is an all-in-one solution which combines driverless, all-weather commercial vehicles with a customizable combination of standardized components of L4 autonomous driving functions to meet corporate customers' specific business needs.

These commercial vehicles are equipped with various L4 autonomous driving functions. The commercial vehicles are primarily used to address material and passenger transportation needs arising in scenarios including airports and factories, enabling functions of intelligent dispatching, remote monitoring, battery power monitoring, battery management, strict safety mechanism, automatic recharging, and real-time status display/transmission.

The Group's commercial vehicles are already in use by major airport operators like the Hong Kong International Airport (HKIA), Singapore Changi Airport, Guangdong Airport Authority Logistics Co., Ltd and Urumqi Tianshan International Airport. The Group serves dozen of China leading car manufacturers and logistics service providers for car manufacturers, as well as a number of valued customers which are multinational or China leading chemical companies and telecom companies, helping them realize driverless logistics in their manufacturing facilities to reduce labor costs while increasing logistics efficiency.

Autonomous Driving Kit Solutions

The Group offers autonomous driving kit solutions to corporate customers, commercial vehicle manufacturers or passenger car manufacturers. The Group's autonomous driving kit solutions is an all-in-one solution which includes either the L4 autonomous driving kits consisting of comprehensive hardware and software systems that add autonomous driving capabilities to the customers' vehicles or L2+ autonomous driving kits that enable vehicles with a series of autonomous navigation, following and parking functions to passenger car manufacturers and commercial vehicle manufacturers, and related autonomous driving services such as deployment service, technological maintenance service and software update service.

The Group's L4 autonomous driving kits are a complete kit that includes both vehicle brain and sensor set of an autonomous driving vehicle, but excludes vehicle body. It consists of essential hardware components and software components that enable the customers' vehicles to operate autonomously. The Group has also expanded into new applications in areas like electrical substations, underground mines, and pig farms to further expand its market reach. These kits have been primarily supplied to companies seeking technology innovations, such as a China-based global leader in the hog farming industry. The Company also supported the overseas mass production, showcasing its ability to deploy intelligent driving solutions across different jurisdictions and road environments.

The Group offers L2+ autonomous driving kits to passenger car manufacturers. The L2+ autonomous driving kits enable features like adaptive cruise control, lane-keeping assist, blind zone detection, and automated parking, which are currently sufficient for passenger cars. The Group has historically served customers in the passenger car sector including companies such as a leading New Energy Vehicle manufacturer in Southwest China.

Autonomous Driving Software Solutions

The Group provides its corporate customers, commercial vehicle manufacturers and passenger car manufacturers with autonomous driving software solutions, which primarily include software development services on a project-by-project basis, where the Group tailor-makes autonomous driving software, such as L2 and L4 autonomous driving modules, comprehensive AI data infrastructure, cloud brain software, and software tools, that meet the corporate customers' specific requirements. The Group upgrades the software's functions and performance at customers' requests, charging them separately.

Autonomous Driving Vehicle Leasing Services

Subject to the needs of the Group's corporate customers and as part of the Group's efforts to gain new customers, the Group also provides leasing services of its commercial vehicles with various L4 autonomous driving functions to a small number of credit-worthy corporate customers as a try-before-you-buy option and receive monthly rental payments. The corporate customers can use the Group's autonomous driving vehicles for a certain period of time before purchasing its autonomous driving vehicle solutions.

PROSPECTS AND OUTLOOK

Looking ahead to the second half of 2026, the global autonomous driving industry is entering a critical stage of transition from technology validation to scaled commercialisation. With the implementation of regulatory frameworks for high-level autonomous driving in various jurisdictions, the commercialisation opportunities for L4 autonomous driving solutions for commercial vehicles are continuing to expand. The Group will remain focused on its dual-engine strategy of "AI + autonomous driving", further strengthening its competitive advantages and increasing market penetration in core application scenarios such as airports and industrial logistics. Leveraging its full-scenario autonomous driving platform, U-Drive®, the Group will continue to develop new high-volume and high-demand application scenarios and explore new business models based on AI Driver subscription services, while accelerating the expansion of its international business footprint.

Airport Business

During the first half of 2026, the Group achieved unmanned operations involving over 100 vehicles for one single airport customer in the Chinese mainland and commenced formal unmanned operations at Singapore Changi Airport. In the second half of the year, the Group expects to benefit from a strong project pipeline at Hong Kong International Airport and airports in the Chinese mainland. The Group will actively participate in the certification of relevant civil aviation standards and promote the upgrade of existing vehicle models, while exploring new business models, including financial leasing and AI Driver subscription services, with a view to further enhancing market penetration.

The Group will also focus on expanding into major aviation markets in the Middle East and Europe. With the CE certification process progressing as planned, the Group expects to commence trial operations for a number of benchmark projects in these new markets during the year, which is expected to provide a foundation for potential large-scale deployment by major customers in the future.

Industrial Logistics, Ports and Mining

In the areas of industrial logistics, ports and mining, the Group has established close cooperation with a number of major customers and commercial vehicle original equipment manufacturers ("OEMs"). During the Reporting Period, the Group delivered L4 AI Driver solutions comprising several hundred units to individual customers and achieved regular unmanned operations in application scenarios including ports and mining areas.

Through these deployments, the Group has continued to establish and enhance its system-wide quality management capabilities, end-to-end customer enablement capabilities and coordinated service capabilities, laying a foundation for the continued expansion into additional vehicle models and the development of an ecosystem-based service system.

The Group has also conducted joint technology research and development and commercial cooperation with a number of existing and new strategic partners, including companies within the China Huadian and COSCO Shipping Group.

Passenger Vehicles and Smart Mobility

In the passenger vehicle sector, the Group continues to deepen strategic cooperation with leading domestic Tier 1 suppliers and automobile manufacturers and has secured designated projects for more than 10 vehicle models.

In the smart mobility sector, the Group continues to explore the commercialisation of L4 autonomous buses, including unmanned operations in campus and park shuttle scenarios and potential commercial applications on open roads. The Group's overseas autonomous bus business has also made positive progress and is expected to contribute a new source of revenue growth during the year.

Physical AI and Data Assets

Through cooperation with customers across a broad range of industries and leading OEMs, the Group has embedded its AI Driver solutions into multiple vehicle models and business scenarios across more than 10 industries. This has enabled the Group to establish a first-mover position in Physical AI applications and gradually transform accumulated customer trust and commercial experience into longer-term competitive advantages through subscription-based business models.

Leveraging its extensive experience in commercialisation and closed-loop operations, the Group has also accumulated differentiated scenario-specific data and proprietary data assets. Building on these capabilities, the Group is actively advancing the development of emerging Physical AI technology pathways, including multimodal vision-language models ("**VLMs**"), vision-language-action ("**VLA**") based end-to-end autonomous driving and spatial world models.

As the generalisation capabilities of models and platforms continue to improve, the Group expects the marginal cost of expanding into new Physical AI and embodied intelligence application scenarios to decline further, thereby creating additional opportunities for future business expansion.

Financial Outlook

The Group will remain focused on its strategy of "technology leadership + global expansion" and continue to increase investment in research and development in areas including AI foundation model algorithms, next-generation automotive-grade hardware, and data security and compliance, while maintaining disciplined control over operating costs.

Leveraging the development and deployment of proprietary Agent frameworks and AI tools, including "ZaoFu", the Group has achieved improvements in operational efficiency across product development, process re-engineering and cost optimisation. The Group will continue to explore the application of AI tools across its business operations with a view to further enhancing productivity and operating efficiency.

Strategic Outlook

Amid increasingly complex market competition and macroeconomic uncertainties, the Group will remain focused on its long-term strategy and continue to strengthen strategic cooperation with leading global airport groups, aviation ground-handling service providers, major logistics companies and commercial vehicle OEMs.

The Group will continue to leverage technological innovation to drive the evolution of industry value chains, strengthen its global commercialisation capabilities and enhance its competitive advantages, with the objective of delivering long-term and sustainable value to its shareholders.

MANAGEMENT DISCUSSION AND ANALYSIS

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
REVENUE	**162,697**	98,647
Cost of sales	**(76,707)**	(43,035)
Gross profit	**85,990**	55,612
Other income and gains	**8,579**	3,869
Selling and marketing expenses	**(48,654)**	(42,388)
Administrative expenses	**(42,662)**	(31,020)
Research and development expenses	**(117,157)**	(97,531)
(Impairment)/reversal of impairment losses on trade receivables and contract assets, net	**(5,116)**	3,846
Other expenses and losses	**(4,242)**	(202)
Finance costs	**(2,550)**	(1,706)
Share of loss of a joint venture	**(564)**	(468)
LOSS BEFORE TAX	**(126,376)**	(109,988)
Income tax expense	**–**	–
LOSS FOR THE PERIOD	**(126,376)**	(109,988)
Attributable to:		
Owners of the parent	**(125,854)**	(107,040)
Non-controlling interests	**(522)**	(2,948)
	(126,376)	(109,988)
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT		
Basic and diluted (RMB)	**(0.83)**	(0.72)

Revenue

During the Reporting Period, the Group derived its revenue from (i) autonomous driving vehicle solutions; (ii) autonomous driving kit solutions; (iii) autonomous driving software solutions; and (iv) autonomous driving vehicle leasing.

Revenue by Business Lines

The following table sets out a breakdown of the revenue by business line:

	For the six months ended 30 June			
	2026		2025	
	RMB'000	*%*	*RMB'000*	*%*
Autonomous driving vehicle solutions	**74,549**	**45.8**	57,375	58.2
Autonomous driving kit solutions	**25,116**	**15.4**	328	0.3
Autonomous driving software solutions	**62,361**	**38.3**	39,943	40.5
Autonomous driving vehicle leasing services	**671**	**0.5**	1,001	1.0
Total	**162,697**	**100.0**	98,647	100.0

Revenue of the Group increased by approximately 64.9% from approximately RMB98.6 million for the Corresponding Period to approximately RMB162.7 million for the Reporting Period.

Revenue generated from autonomous driving vehicle solutions increased by 29.9% from approximately RMB57.4 million for the Corresponding Period to approximately RMB74.5 million for the Reporting Period, primarily due to repeat orders from existing customers.

Revenue generated from autonomous driving kit solutions increased by 7,557.3% from approximately RMB0.3 million for the Corresponding Period to approximately RMB25.1 million for the Reporting Period, primarily due to expansion of new customers.

Revenue generated from autonomous driving software solutions increased by 56.1% from approximately RMB39.9 million for the Corresponding Period to approximately RMB62.4 million for the Reporting Period, primarily due to new orders from existing customers and expansion of new customers.

Revenue generated from autonomous driving vehicle leasing services decreased by 33.0% from approximately RMB1.0 million for the Corresponding Period to approximately RMB0.7 million for the Reporting Period, primarily due to certain customer transitioned from leasing vehicles to purchasing vehicles.

Cost of Sales

Cost of sales primarily comprises (i) raw materials and consumables used; (ii) employee benefit expenses; (iii) deployment expenses; and (iv) warranty expenses.

Cost of sales increased by 78.2% from approximately RMB43.0 million for the Corresponding Period to approximately RMB76.7 million for the Reporting Period, primarily due to increase in revenue.

Gross Profit and Gross Profit Margin

The Group's gross profit increased by approximately 54.6% from approximately RMB55.6 million for the Corresponding Period to approximately RMB86.0 million for the Reporting Period.

The Group's gross profit margin for the Reporting Period was 52.9%, representing a decrease of 3.5 percentage points from the Corresponding Period, primarily due to the mix of solutions and services with different gross profit margins arising from different scenarios.

Other Income and Gains

Other income and gains mainly consisted of interest income, government grants and others.

Interest income represents interest income from bank deposits. government grants mainly represent incentives received from local governments for the purpose of compensation of research and development expenses, and local economic contribution, and additional input value-added tax credit etc., which are subject to the discretion of the relevant government authorities and non-recurring in nature.

Other income and gains increased by approximately 121.7% from approximately RMB3.9 million for the Corresponding Period to approximately RMB8.6 million for the Reporting Period, mainly due to the recognition of government grant income increased by RMB5.0 million for the Reporting Period.

Selling and Marketing Expenses

Selling and marketing expenses primarily consisted of (i) employee benefit expenses, (ii) advertising expenses, (iii) marketing services and travelling expenses for the business development and marketing department, and (iv) depreciation and amortization.

Selling and marketing expenses increased by 14.8% from RMB42.4 million in the Corresponding Period to RMB48.7 million for the Reporting Period, primarily attributable to the increase in the number of employees, bonus and advertising expenses.

Administrative Expenses

Administrative expenses primarily consisted of (i) employee benefit expenses of management and administrative personnel, (ii) office and travelling expenses, (iii) depreciation and amortization expenses, and (iv) professional service fees.

Administrative expenses increased by 37.5% from RMB31.0 million in the Corresponding Period to RMB42.7 million for the Reporting Period, primarily attributable to IPO-related professional fees incurred as a result of the Company's successful Listing.

Research and Development (R&D) Expenses

R&D expenses primarily consisted of (i) employee benefit expenses of R&D staff, (ii) office and travelling expenses of R&D staff, (iii) depreciation and amortization expenses, (iv) network and IT expenses, and (v) professional service fees, comprising of technology and data annotation service fee and patent fee.

R&D expenses increased by approximately 20.1% from approximately RMB97.5 million for the Corresponding Period to approximately RMB117.2 million for the Reporting Period, primarily due to the increased expenditures on computing services and data annotation services incurred by the R&D department to support newly initiated projects during the Reporting Period.

Impairment Losses of Trade Receivables and Contract Assets, Net

The Group recorded an increase in impairment losses of trade receivables and contract assets, net, in the Reporting Period as compared with the Corresponding Period, primarily due to (i) the increase of the balance of our trade receivables as a result of our business growth, and (ii) certain cities scenario customers delayed settlement of outstanding payment. We are closely communicating with these customers for the settlement.

Finance Costs

Finance costs primarily consisted of interest expenses on bank loans and lease payments.

Finance costs increased by approximately 49.5% from approximately RMB1.7 million for the Corresponding Period to approximately RMB2.6 million for the Reporting Period, primarily due to the increase of bank loan.

Loss for the Period

As a result of the foregoing, the Group recorded a loss of approximately RMB126.4 million for the Reporting Period, representing an increase of approximately 14.9% from the loss of approximately RMB110.0 for the Corresponding Period.

Interest-bearing bank loans and Lease liabilities

The following table sets forth the Group's indebtedness as of the dates indicated:

	As of 30 June 2026	As of 31 December 2025
	RMB'000	
Current		
Interest-bearing bank loans	**217,529**	124,200
Current portion of lease liabilities	**8,427**	5,491
Subtotal	**225,956**	129,691
Non-current		
Interest-bearing bank loans non-current	**–**	–
Non-current portion of lease liabilities	**15,708**	11,375
Subtotal	**15,708**	11,375
Total	**241,664**	141,066

Interest-bearing Bank Loans

	As of 30 June 2026	As of 31 December 2025
	RMB'000	
Analyzed into:		
Bank loans repayable:		
Within one year or on demand	**217,529**	124,200
In the second year	**–**	–
Total	**217,529**	124,200

Bank loans during the Reporting Period were denominated in Renminbi, bearing an effective interest rate ranging from 2.4% to 3.8%, used to finance the working capital requirements. Bank loans are generally unsecured.

Interest-bearing bank loans increased during the Reporting Period primarily due to business expansion.

Lease Liabilities

Lease liabilities represent the present value of outstanding lease payments under the lease agreements for office premises. Lease liabilities increased from approximately RMB16.9 million as at 31 December 2025 to approximately RMB24.1 million as at 30 June 2026 primarily due to lease payments made by the Group.

LIQUIDITY AND CAPITAL RESOURCES

Cash flows

The following table sets forth a summary of the consolidated statements of cash flows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	
Net cash flows used in operating activities	**(103,602)**	(85,851)
Net cash flows (used in)/from investing activities	**(18,009)**	25,296
Net cash flows from financing activities	**813,806**	7,652
Net increase/(decrease) in cash and cash equivalents	**692,195**	(52,903)
Cash and cash equivalents at beginning of year	**113,349**	221,733
Effect of foreign exchange rate changes, net	**(4,429)**	856
Cash and cash equivalents at the end of the Reporting Period	**801,115**	169,686

Net cash flows used in operating activities

Net cash flows used in operating activities were RMB103.6 million for the Reporting Period, which was primarily attributable to loss before tax of RMB126.4 million, as adjusted by (i) non-cash and non-operating items, which comprised primarily of share-based payment expense of RMB22.4 million, impairment of trade receivables of RMB5.2 million and depreciation of property, plant and equipment of RMB6.2 million, and (ii) changes in working capital, which comprised primarily of (a) an increase in trade and bills receivables of RMB20.5 million; (b) an increase in trade and bills payables of RMB13.2 million; (c) an increase in other payables and accruals of RMB17.1 million.

Net cash flows (used in)/from investing activities

Net cash flows used in investing activities were RMB18.0 million for the Reporting Period, primarily attributable to purchases of property, plant and equipment and intangible assets of RMB18.1 million.

Net cash flows from financing activities

For the Reporting Period, net cash flows from financing activities were RMB813.8 million, primarily attributable to (i) new bank loans of RMB133.9 million, (ii) repayment of bank loans of RMB40.6 million, (iii) the IPO raised RMB725.7 million, after deducting the issuance expenses, and (iv) principal and interest portion of lease payments of RMB3.0 million.

Gearing Ratio

Gearing ratio is calculated by dividing total liabilities by total assets as of the end of the Reporting Period and multiplied by 100%.

The Group's gearing ratio as at 30 June 2026 was 36.1% (As at 31 December 2025: 57.5%).

Foreign Exchange Risk

As at 30 June 2026, the Group had certain cash and bank balances denominated in US dollars and Hong Kong dollars, which would expose the Group to foreign exchange risk. The Group currently does not have any foreign currency hedging policies. The Group will continue to monitor the Group's foreign exchange risk exposure and consider adopting prudent measures as appropriate.

Contingent Liabilities

As at 30 June 2026, the Group did not have any outstanding material contingent liabilities.

Capital Expenditures

The Group regularly incurs capital expenditures to expand its operations and upgrade its facilities.

Capital expenditures primarily consisted of purchases of property, plant and equipment, intangible assets and other long-term assets.

During the Reporting Period, the Group incurred capital expenditures of approximately RMB18.1 million (30 June 2025: RMB0.3 million). The amount incurred was mainly used for purchasing machinery equipment for R&D purposes.

Material Litigation

During the Reporting Period, the Company was not engaged in any material litigation or arbitration of material importance, and the Directors were not aware of any material litigation or claim pending or threatened against the Group.

Significant investments, material acquisitions and disposals of subsidiaries, associates and joint ventures

Except as disclosed above, there was no significant investments, material acquisitions or disposals of subsidiaries, associates and joint ventures by the Group during the Reporting Period.

Future plans for material investments and capital assets

Save as disclosed in the section headed "Future Plans and Use of Proceeds" in the prospectus of the Company, the Company did not have any future plans for material investments or capital assets as at 30 June 2026.

Employees and remuneration policy

As at 30 June 2026, the Group had a total of 459 full time employees, with the majority located in the Chinese Mainland, and others located in Hong Kong, Singapore and Qatar.

The majority of the Group's employees are engaged in R&D and operations. The remaining employees are engaged in general management, administrative, sales and marketing. As part of the Group's human resources strategy, the Group offers employees competitive salaries, performance-based bonuses, and other incentives.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

No event has taken place subsequent to 30 June 2026 and up to the date of this announcement that may have a material impact on the Group's operating and financial performance.

USE OF PROCEEDS FROM LISTING

On 20 May 2026, the Company's H shares were listed on the Main Board of the Stock Exchange. 126,725,450 H shares of RMB0.1 each were issued at an offer price of HK$60.3 per H share. The net proceeds of the global offering was approximately RMB726 million.

The Company intends to utilise the net proceeds according to the plans set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus dated 12 May 2026.

The table below sets out the planned usage of the net proceeds from the Global Offering and actual usage up to 30 June 2026:

Purpose		Percentage to total amount	Net proceeds from the offering (RMB million)	Amount of net proceeds unutilized as of 1 January 2026 (RMB million)	Amount of net proceeds utilized during the Reporting Period (RMB million)	Amount of proceeds utilized up to 30 June 2026 (RMB million)	Unutilized amount as of 30 June 2026 (RMB million)	Expected timeline for the full utilization of unutilized proceeds
(1)	**Enhance R&D capabilities and solutions provision**							
(i)	Further develop U-Drive® system	26.5%	192	NA	0	0	192	By December 2029
(ii)	Build overseas R&D centers	9.7%	70	NA	0	0	70	By December 2029
(iii)	Build up overseas data centers in Singapore/Malaysia and Qatar	10.5%	76	NA	0	0	76	By December 2029
(2)	**Overseas and domestic business development and improving commercialization capability**							
(i)	Fulfill business development initiatives overseas	24.0%	174	NA	0	0	174	By December 2029
(ii)	Fulfill business development initiatives in China	9.5%	69	NA	0	0	69	By December 2029
(3)	**Strategic investments**							
(i)	Acquire target entities which are relatively smaller in scale but can satisfy R&D needs	7.8%	57	NA	0	0	57	By December 2029
(ii)	Equity investments as a minority shareholder in select companies of a relatively large scale and high valuation	2.0%	15	NA	0	0	15	By December 2029
(4)	**Working capital and general corporate purposes**	**10%**	**73**	**NA**	**0**	**0**	**73**	By December 2029
Total		100.0%	726	–	0	0	726	

(*Note:* The numbers have been rounded to the nearest integer. Any discrepancies between the total shown and the sum of the amounts listed are due to rounding.)

The expected timeline for utilization of the unutilized proceeds disclosed above is based on the best estimation from the Board and is subject to change depending on current and future market conditions.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Since the Listing and up to 30 June 2026, the Company has applied the principles of good corporate governance and complied with the code provisions set out in Part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules save for the deviation below:

According to code provision C.2.1 of Part 2 of the Corporate Governance Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Wu Gansha ("**Mr. Wu**") is currently the chairman and chief executive officer of the Company.

In view of the fact that Mr. Wu has been assuming the responsibilities in our overall strategic planning, business direction and operational management since our establishment, the Board believes that it is in our best interest to have Mr. Wu taking up both roles for effective management and operations. Therefore, the Directors consider that the deviation from such code provision is appropriate. The Directors are of the view that the Board is able to work efficiently and perform its responsibilities with all key and appropriate issues discussed in a timely manner. In addition, as all major decisions will be made in consultation with members of the Board and the relevant Board committees, and there are three independent non-executive Directors offering independent perspective, there are adequate safeguards in place to ensure sufficient balance of powers within the Board. The Board shall nevertheless review the structure and composition of the Board and senior management from time to time in light of prevailing circumstances to maintain a high standard of corporate governance practices of the Company.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix C3 to the Listing Rules as its own code of conduct for dealings in the securities of the Company by the Directors.

Specific enquiry has been made of all the Directors and all of them have confirmed that they have complied with the Model Code from the Listing Date and up to 30 June 2026.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

On 20 May 2026, the Company's H shares were listed on the Main Board of the Stock Exchange. 126,725,450 H shares of RMB0.1 each were issued at an offer price of HK$60.3 per H share.

Since the Listing Date up to the date of this announcement, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities or sold any treasury shares.

As at 30 June 2026, the Group did not hold any treasury shares.

INTERIM DIVIDEND

The Board does not recommend the distribution of any interim dividend for the Reporting Period.

REVIEW OF INTERIM RESULTS

The Audit Committee of the Board has reviewed the unaudited interim financial results for the Reporting Period. The review included discussions with management of the accounting principles and practices adopted by the Group, internal controls and financial reporting matters. The Audit Committee is of the opinion that the preparation of such interim results has complied with the applicable accounting standards and requirements and that adequate disclosures have been made and has no disagreement with the accounting treatment adopted.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2026

	2026 ***RMB'000*** **(Unaudited)**	2025 *RMB'000* (Unaudited)
REVENUE	**162,697**	98,647
Cost of sales	**(76,707)**	(43,035)
Gross profit	**85,990**	55,612
Other income and gains	**8,579**	3,869
Selling and marketing expenses	**(48,654)**	(42,388)
Administrative expenses	**(42,662)**	(31,020)
Research and development expenses	**(117,157)**	(97,531)
(Impairment)/reversal of impairment losses on trade receivables and contract assets, net	**(5,116)**	3,846
Other expenses and losses	**(4,242)**	(202)
Finance costs	**(2,550)**	(1,706)
Share of loss of a joint venture	**(564)**	(468)
LOSS BEFORE TAX	**(126,376)**	(109,988)
Income tax expense	**–**	–
LOSS FOR THE PERIOD	**(126,376)**	(109,988)
Attributable to:		
Owners of the parent	**(125,854)**	(107,040)
Non-controlling interests	**(522)**	(2,948)
	(126,376)	(109,988)
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT		
Basic and diluted (RMB)	**(0.83)**	(0.72)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
For the six months ended 30 June 2026

	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
LOSS FOR THE PERIOD	**(126,376)**	(109,988)
OTHER COMPREHENSIVE (LOSS)/INCOME		
Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods:		
Exchange differences on translation of foreign operations	**(113)**	13
Net other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods	**(113)**	13
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods:		
Equity investments designated at fair value through other comprehensive income:		
Changes in fair value	**(8,500)**	(17,000)
Income tax effect	**–**	–
Net other comprehensive loss that will not be reclassified to profit or loss in subsequent periods	**(8,500)**	(17,000)
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX	**(8,613)**	(16,987)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	**(134,989)**	(126,975)
Attributable to:		
Owners of the parent	**(134,467)**	(124,027)
Non-controlling interests	**(522)**	(2,948)
	(134,989)	(126,975)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

	30 June 2026 *RMB'000* **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
NON-CURRENT ASSETS		
Property, plant and equipment	**36,760**	27,968
Right-of-use assets	**23,393**	16,209
Intangible assets	**13,846**	14,578
Equity investments designated at fair value through other comprehensive income	**26,700**	35,200
Prepayments, other receivables and other assets	**1,584**	10,033
Contract assets	**1,664**	1,674
Total non-current assets	**103,947**	105,662
CURRENT ASSETS		
Inventories	**83,371**	60,090
Trade and bills receivables	**330,799**	315,515
Contract assets	**7,557**	9,551
Prepayments, other receivables and other assets	**39,452**	22,700
Financial assets at fair value through profit or loss	**1,723**	1,710
Restricted cash	**6,964**	1,212
Cash and cash equivalents	**801,115**	113,349
Total current assets	**1,270,981**	524,127
CURRENT LIABILITIES		
Trade and bills payables	**129,806**	116,654
Other payables and accruals	**111,418**	95,791
Contract liabilities	**14,062**	8,675
Interest-bearing bank loans	**217,529**	124,200
Lease liabilities	**8,427**	5,491
Total current liabilities	**481,242**	350,811
NET CURRENT ASSETS	**789,739**	173,316
TOTAL ASSETS LESS CURRENT LIABILITIES	**893,686**	278,978

	30 June 2026 *RMB'000* (Unaudited)	31 December 2025 *RMB'000* (Audited)
NON-CURRENT LIABILITIES		
Lease liabilities	**15,708**	11,375
Total non-current liabilities	**15,708**	11,375
Net assets	**877,978**	267,603
EQUITY		
Equity attributable to owners of the parent		
Share capital	**16,248**	14,802
Reserves	**864,452**	255,121
	880,700	269,923
Non-controlling interests	**(2,722)**	(2,320)
Total equity	**877,978**	267,603

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of parent								
	Share capital *RMB'000* *(note 12)*	Capital reserve *RMB'000*	Share-based payment reserve *RMB'000*	Fair value reserve of financial assets at fair value through other comprehensive income *RMB'000*	Exchange fluctuation reserve *RMB'000*	Accumulated losses *RMB'000*	Total *RMB'000*	Non-controlling interests *RMB'000*	Total equity *RMB'000*
At 31 December 2025 (audited)	14,802	1,040,171	147,525	(7,800)	(82)	(924,693)	269,923	(2,320)	267,603
Loss for the period (unaudited)	–	–	–	–	–	(125,854)	(125,854)	(522)	(126,376)
Other comprehensive loss for the period:									
Changes in fair value of equity investments at fair value through other comprehensive income, net of tax (unaudited)	–	–	–	(8,500)	–	–	(8,500)	–	(8,500)
Exchange differences related to foreign operations (unaudited)	–	–	–	–	(113)	–	(113)	–	(113)
Total comprehensive loss for the period (unaudited)	–	–	–	(8,500)	(113)	(125,854)	(134,467)	(522)	(134,989)
Issue of shares (unaudited)	1,446	759,871	–	–	–	–	761,317	–	761,317
Share issue expense (unaudited)	–	(38,309)	–	–	–	–	(38,309)	–	(38,309)
Equity-settled share-based payment arrangements (unaudited)	–	–	22,236	–	–	–	22,236	120	22,356
At 30 June 2026 (unaudited)	16,248	1,761,733*	169,761*	(16,300)*	(195)*	(1,050,547)*	880,700	(2,722)	877,978

* These reserve accounts comprise the consolidated reserves of RMB864,452,000 (unaudited) in the consolidated statement of financial position as at 30 June 2026 (31 December 2025: RMB255,121,000 (audited)).

	Attributable to owners of parent								
	Share capital *RMB'000* *(note 12)*	Capital reserve *RMB'000*	Share-based payment reserve *RMB'000*	Fair value reserve of financial assets at fair value through other comprehensive income *RMB'000*	Exchange fluctuation reserve *RMB'000*	Accumulated losses *RMB'000*	Total *RMB'000*	Non-controlling interests *RMB'000*	Total equity *RMB'000*
At 31 December 2024 (audited)	14,802	1,045,518	98,150	(5,400)	(21)	(697,968)	455,081	(4,792)	450,289
Loss for the period (unaudited)	–	–	–	–	–	(107,040)	(107,040)	(2,948)	(109,988)
Other comprehensive loss for the period:									
Changes in fair value of equity investments at fair value through other comprehensive income, net of tax (unaudited)	–	–	–	(17,000)	–	–	(17,000)	–	(17,000)
Exchange differences related to foreign operations (unaudited)	–	–	–	–	13	–	13	–	13
Total comprehensive loss for the period (unaudited)	–	–	–	(17,000)	13	(107,040)	(124,027)	(2,948)	(126,975)
Changes in the ownership interests in one subsidiary (unaudited)	–	(6,147)	–	–	–	–	(6,147)	6,147	–
Equity-settled share-based payment arrangements (unaudited)	–	–	26,287	–	–	–	26,287	–	26,287
At 30 June 2025 (unaudited)	14,802	1,039,371	124,437	(22,400)	(8)	(805,008)	351,194	(1,593)	349,601

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Net cash flows used in operating activities	**(103,602)**	(85,851)
Net cash flows (used in)/from investing activities	**(18,009)**	25,296
Net cash flows from financing activities	**813,806**	7,652
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**692,195**	(52,903)
Cash and cash equivalents at beginning of period	**113,349**	221,733
Effect of foreign exchange rate changes, net	**(4,429)**	856
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**801,115**	169,686
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and bank balances	**491,855**	41,767
Non-pledged time deposits with original maturity of within three months when acquired	**4,576**	4,744
Non-pledged time deposits with original maturity of over three months when acquired with an option to withdraw upon demand similar to demand deposits	**304,684**	123,175
Cash and cash equivalents at end of period	**801,115**	169,686

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1. BASIS OF PREPARATION

The Company is a limited liability company established in the People's Republic of China (the "**PRC**") on 3 February 2016. The registered office of the Company is located at Room 101, 1/F, Yuan Building 1, No. 85 Hongan Road, Fangshan District, Beijing, the PRC.

The Company and its subsidiaries (together, the "**Group**") are principally engaged in provision of autonomous driving solutions in the PRC and overseas.

The interim condensed consolidated financial information for the six months ended 30 June 2026 has been prepared in accordance with IAS 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's accountants' report for the year ended 31 December 2025.

2. CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's accountants' report for the year ended 31 December 2025, except for the adoption of the following amended IFRS Accounting Standards for the first time for the current period's financial information.

Amendments to IFRS 9 and IFRS 7	*Amendments to the Classification and Measurement of Financial Instruments*
Amendments to IFRS 9 and IFRS 7	*Contracts Referencing Nature-dependent Electricity*
Annual Improvements to IFRS Accounting Standards – Volume 11	Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7

The nature and impact of the amended IFRS Accounting Standards are described below:

(a) Amendments to IFRS 9 and IFRS 7 *Amendments to the Classification and Measurement of Financial Instruments* clarify that a financial asset is derecognised when the entity's rights to the contractual cash flows expire or are transferred, while a financial liability is derecognised on the settlement date. The amendments introduce an accounting policy option to derecognise a financial liability that is settled through an electronic payment system before the settlement date if specified criteria are met. The amendments clarify how to assess the contractual cash flow characteristics of financial assets with environmental, social and governance and other similar contingent features. Moreover, the amendments clarify the requirements for classifying financial assets with non-recourse features and contractually linked instruments. The amendments also include additional disclosures for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features. Since the Group's accounting policy for the derecognition of financial assets and liabilities in prior years aligned with the amendments and the Group did not have the financial assets that were addressed by the amendments, the amendments did not have any impact on the interim condensed consolidated financial information. The Group will provide additional disclosures for its equity investments designated at fair value through other comprehensive income in the Group's consolidated financial statements for the year ending 31 December 2026.

(b) Amendments to IFRS 9 and IFRS 7 *Contracts Referencing Nature-dependent Electricity* clarify the application of the "own-use" requirements for in-scope contracts and amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts. The amendments also include additional disclosures that enable users of financial statements to understand the effects these contracts have on an entity's financial performance and future cash flows. As the Group did not have any contracts that are in the scope of the amendments, the amendments did not have any impact on the interim condensed consolidated financial information.

(c) *Annual Improvements to IFRS Accounting Standards* – Volume 11 set out narrow scope amendments to IFRS 1, IFRS 7 (and the accompanying Guidance on implementing IFRS 7), IFRS 9, IFRS 10 and IAS 7. The amendments include clarifications, simplifications, corrections or changes to improve consistency in the corresponding IFRS Accounting Standards. The amendments did not have any impact on the interim condensed consolidated financial information.

3. OPERATING SEGMENT INFORMATION

For management purposes, during the periods, the Group has only one reportable operating segment, which is the provision of autonomous driving solutions, because the Group's chief operating decision maker, who has been identified as the chief executive officer, regularly reviews the consolidated results when making decisions about allocating resources and assessing performance of the Group as a whole. Since this is the only reportable operating segment of the Group, no further operating segment analysis thereof is presented.

Geographical information

(a) Revenue from external customers

Revenue is attributed to geographical areas based on the locations of customers. Revenue by geographical segment based on the locations of customers for the period is presented as follows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Geographical markets		
The Chinese mainland	**150,874**	90,524
Hong Kong	**9,566**	6,288
Others	**2,257**	1,835
Total	**162,697**	98,647

(b) Non-current assets

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Geographical markets		
The Chinese mainland	**71,779**	63,888
Hong Kong	**2,694**	3,193
Others	**1,630**	2,211
Total	**76,103**	69,292

The non-current asset information above is based on the locations of the assets and excludes financial instruments.

4. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Revenue from contracts with customers:		
Autonomous driving vehicle solutions	**74,549**	57,375
Autonomous driving kit solutions	**25,116**	328
Autonomous driving software solutions	**62,361**	39,943
Subtotal	**162,026**	97,646
Revenue from other sources:		
Rental income	**671**	1,001
Total	**162,697**	98,647

Revenue from contracts with customers

(a) Disaggregated revenue information

	Autonomous driving vehicle solutions	Autonomous driving kit solutions	Autonomous driving software solutions	Total
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*
For the six months ended 30 June 2026 (unaudited)				
Geographical markets				
The Chinese mainland	**63,248**	**25,116**	**62,361**	**150,725**
Hong Kong	**9,566**	**–**	**–**	**9,566**
Others	**1,735**	**–**	**–**	**1,735**
	74,549	**25,116**	**62,361**	**162,026**
Timing of revenue recognition				
At a point in time	**67,763**	**25,116**	**62,361**	**155,240**
Over time	**6,786**	**–**	**–**	**6,786**
Total	**74,549**	**25,116**	**62,361**	**162,026**

	Autonomous driving vehicle solutions *RMB'000*	Autonomous driving kit solutions *RMB'000*	Autonomous driving software solutions *RMB'000*	Total *RMB'000*
For the six months ended 30 June 2025 (unaudited)				
Geographical markets				
The Chinese mainland	49,252	328	39,943	89,523
Hong Kong	6,288	–	–	6,288
Others	1,835	–	–	1,835
	57,375	328	39,943	97,646
Timing of revenue recognition				
At a point in time	54,240	328	39,943	94,511
Over time	3,135	–	–	3,135
Total	57,375	328	39,943	97,646

The following table shows the amounts of revenue recognised in each of the period that were included in the contract liabilities at the beginning of the respective period:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Revenue recognised that was included in contract liabilities at beginning of period		
Autonomous driving vehicle solutions	**2,793**	1,947

An analysis of other income and gains is as follows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Other income		
Interest income	**3,204**	2,789
Government grants	**5,315**	847
Total other income	**8,519**	3,636
Gains		
Fair value gains on financial assets at fair value through profit or loss	**12**	211
Gain on disposal of property, plant and equipment	**48**	–
Others	**–**	22
Total gains	**60**	233
Total other income and gains	**8,579**	3,869

5. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging/(crediting):

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Cost of solutions provided*	**71,969**	31,726
Cost of services provided	**4,738**	11,309
Depreciation of property, plant and equipment**	**6,222**	6,326
Depreciation of right-of-use assets**	**2,901**	2,972
Amortisation of intangible assets***	**1,781**	1,198
Impairment/(reversal of impairment) of trade receivables	**5,173**	(3,861)
(Reversal of impairment)/impairment of contract assets	**(57)**	15
Provision/(reversal of provision) for inventories*	**90**	(161)
Foreign exchange differences, net	**4,165**	53

* The amounts disclosed for cost of solutions provided included the provision/(reversal of provision) for inventories.

** The depreciation of property, plant and equipment, and depreciation of right-of-use assets are included in "Cost of sales", "Selling and distribution expenses", "Administrative expenses", and "Research and development expenses" in the interim condensed consolidated statement of profit or loss.

*** The amortisation of intangible assets is included in "Administrative expenses" and "Research and development expenses" in the interim condensed consolidated statement of profit or loss.

6. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

Hong Kong

The Hong Kong profits tax rate during the period was 16.5%. No provision for Hong Kong profits tax has been made as the Group did not have any assessable profits arising in Hong Kong during the period.

Singapore

The Singapore profits tax rate during the period was 17%. No provision for Singapore profits tax has been made as the Group did not have any assessable profits arising in Singapore during the period.

The Chinese mainland

Pursuant to the Corporate Income Tax Law of the PRC (the "**CIT Law**") and the respective regulations, the applicable tax rate is 25%. The Company and two subsidiaries of the Group were qualified as "High and New Technology Enterprises" and entitled to a preferential income tax rate of 15% during the period. This qualification is subject to review by the relevant tax authority in the PRC for every three years Certain subsidiaries were qualified as "small-scaled and low-profit enterprises" and entitled to an effective preferential income tax rate of 5% during the period.

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Total current and deferred tax charge for the period	**–**	–

7. DIVIDENDS

No dividends have been declared or paid by the Company during the period (six months ended 30 June 2025: nil).

8. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic loss per share amounts is based on the loss for the period attributable to ordinary equity holders of the parent of RMB125,854,000 (six months ended 30 June 2025: RMB107,040,000 (unaudited)), and the weighted average number of ordinary shares of 151,272,638 (six months ended 30 June 2025:148,023,820 (unaudited)) outstanding during the period.

No adjustment has been made to the basic loss per share amounts presented for the six months ended 30 June 2026 and 2025 in respect of a dilution as the Group had no potentially dilutive ordinary shares in issue.

9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2026, the Group acquired assets at a cost of RMB15,061,000 (six months ended 30 June 2025: RMB5,248,000).

10. TRADE AND BILLS RECEIVABLES

	30 June 2026 *RMB'000* **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
Trade receivables	**365,905**	342,439
Impairment	**(36,268)**	(31,095)
Subtotal	**329,637**	311,344
Bills receivable	**1,162**	4,171
Net carrying amount	**330,799**	315,515

An ageing analysis of the trade and bills receivables as at the end of the reporting period, based on the date of products delivered or services rendered and net of loss allowance, is as follows:

	30 June 2026 *RMB'000* **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
Within 12 months	**233,168**	233,026
13 months to 24 months	**87,302**	75,719
25 months to 36 months	**8,498**	4,626
Over 36 months	**1,831**	2,144
Total	**330,799**	315,515

11. TRADE AND BILLS PAYABLES

An ageing analysis of the trade and bills payables as at the end of the reporting period, based on the date of goods or services received, is as follows:

	30 June 2026 *RMB'000* **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
Within 12 months	**115,535**	112,865
13 months to 24 months	**13,895**	3,464
25 months to 36 months	**126**	81
Over 36 months	**250**	244
Total	**129,806**	116,654

The trade and bills payables are non-interest-bearing and are normally settled on 180-day terms.

PUBLICATION OF INTERIM RESULTS AND 2026 INTERIM REPORT

This announcement is published on the respective websites of the Company at www.uisee.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

The interim report of the Company for the Reporting Period containing all the information required under the Listing Rules will be made available on the above websites in due course. Printed copies will be dispatched to the Shareholders who have elected to receive printed copies.

By order of the Board
UISEE Technologies (Beijing) Co., Ltd.
Mr. Wu Gansha
Chairman and Executive Director

Hong Kong, 27 August 2026

As at the date of this announcement, the board of directors of the Company comprises: (i) Mr. Wu Gansha, Mr. Zhou Xin and Mr. Chiang Tsung Che as executive Directors; (ii) Mr. Wu Jun, Mr. Zhou Jun and Mr. Gao Xiaohu as non-executive Directors; and (iii) Mr. Chow Ming Sang, Ms. Bai Rui and Mr. Du Zide as independent non-executive Directors.