Minieye Technology Co., Ltd
深圳佑駕創新科技股份有限公司
(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2431)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED JUNE 30, 2026

The Board is pleased to announce the unaudited consolidated interim results of the Group for the six months ended June 30, 2026 (the "**Reporting Period**"), together with the comparative figures for the corresponding period in 2025.

FINANCIAL HIGHLIGHTS

	For the six months ended June 30,	
	2026	2025
	(Unaudited)	(Unaudited)
	(RMB in thousands, except for percentages)	
Revenue	**449,953**	345,719
Gross profit	**80,529**	51,751
Gross profit margin	**17.9%**	15.0%
Operating loss	**(154,507)**	(162,389)
Loss for the period	**(159,912)**	(162,287)
Loss for the period attributable to:		
Owners of the Company	**(156,429)**	(151,558)
Non-controlling interests	**(3,483)**	(10,729)

BUSINESS REVIEW AND OUTLOOK

Business Review

We are a leading technology enterprise specializing in intelligent driving, intelligent cabins and driverless vehicles in China. With the mission of "improving road safety, optimizing driving and riding experiences, enhancing transportation efficiency and revolutionizing the industrial ecosystem," we provide safe, efficient and accessible solutions to global customers. We have strategically laid out two business segments: "intelligent components and solutions" and "driverless vehicles and operational services", leveraging intelligent technologies to empower diverse portfolio, including L2 to L4 passenger and cargo applications, underpinned on our integrated strengths in algorithm development, software engineering and hardware design. During the Reporting Period, the Group continued to advance the R&D and industrial deployment of physical AI technologies, actively pursuing technology transfer and capability reuse from L2+ driver assistance to L4 autonomous driving. Our business achieved steady growth, with significant breakthroughs in both domestic and international market expansion.

I. Intelligent Components and Solutions

During the Reporting Period, our Group's revenue from intelligent components and solutions amounted to RMB381.8 million, representing a year-on-year increase of 30.7% and accounting for approximately 84.8% of our Group's total revenue in the Reporting Period.

We have developed a comprehensive portfolio of intelligent components and solutions with various intelligent driving functions, covering from L0 to L2+ intelligent driving solutions that are in-house developed and proven by mass production, and also the intelligent cabin solutions, enabling us to meet the diverse needs of our customers by offering multiple configurations at different price points within a single vehicle model, as well as meeting various customization needs across various vehicle models. We believe that our strategic positioning is well-aligned with prevailing market trends and lays a solid foundation for us to capture extensive market opportunities.

(I) Intelligent Driving Solutions

During the Reporting Period, our Group's revenue from intelligent driving solutions amounted to RMB256.6 million, representing a year-on-year increase of 10.9% and accounting for approximately 57.0% of our Group's total revenue in the Reporting Period.

During the Reporting Period, the Group's intelligent driving solutions continued to expand into overseas markets, with a significant increase in the number of export vehicle projects. Multiple vehicle models have achieved large-scale delivery. The continued growth of export projects has become an important driver for the growth of the Group's intelligent driving business.

(1) iSafety Driver Assistance Solutions

Our iSafety series are solutions that enable intelligent driving from L0 to L2, which are designed to be highly adaptable to mainstream system-on-chip (SoC) platforms and are able to realize intelligent driving functions based on electronic control unit (ECU) platforms requiring low computing power consumption, with a primary focus on improving vehicle safety. Attributable to our full-stack in-house capabilities, we can flexibly adapt solutions to different chip platforms. Our customers include both commercial vehicle and passenger vehicle manufacturers.

During the Reporting Period, the existing design wins of iSafety steadily entered the mass production and delivery phase. On the one hand, the iSafety driver assistance solutions have been adopted by multiple passenger vehicle OEMs for their export models, covering emerging markets such as Southeast Asia, the Middle East, and Latin America, contributing increasing growth to our overseas business. On the other hand, driven by the continuous advancement of the automatic emergency braking systems (AEBS) regulations and rising industry penetration rate, the Group is able to leverage its leading algorithm performance, stable mass production and delivery capability, and extensive project experience, enabling the Group's AEBS projects secured from mainstream domestic commercial vehicle OEMs to have also entered the mass production and delivery phase. At the same time, the Group actively advanced its internationalization strategy by establishing a partnership with a leading Indian automotive parts manufacturer to jointly promote the deployment of advanced driver assistance system (ADAS) and driver monitoring system (DMS) in the Indian market. By providing full-stack ADAS and DMS solutions for both passenger and commercial vehicles, the Group has achieved significant breakthroughs in the South Asia market.

At the regulatory level, the industry-wide safety standards framework is being rapidly refined. In June 2026, the Ministry of Industry and Information Technology officially released the mandatory national standard of the Safety Requirements for Combined Driver Assistance Systems of Intelligent Connected Vehicles (《智能網聯汽車組合駕駛輔助系統安全要求》), which outlines the unified safety baselines for L2 combined driver assistance systems and shall take effect in January 2027. Amendments to industry standards issued by the Ministry of Transport mandates the installation of AEBS in newly produced commercial passenger vehicles and commercial trucks, with phased implementation starting in 2026. A mandatory national standard for AEBS in light vehicles has also been released, requiring new passenger vehicles and light trucks to be equipped with AEBS starting in 2028. The intensive rollout of the aforesaid regulations signifies that ADAS safety functions are rapidly transitioning from "optional add-ons" to "standard equipment." The compliance thresholds across the sector have risen significantly, and market share is further concentrating toward leading suppliers equipped with full-stack in-house R&D capabilities and proven mass-production and delivery experience. As a core supplier in the domestic ADAS sector, the Group, leveraging its superior algorithm performance, stable mass-production and delivery capabilities, and extensive project experience, is fully prepared with robust technological and product reserves, and is well-positioned to continue capitalizing on the growth dividends driven by these regulatory tailwinds.

(2) iPilot Mid- to High-Level Driver Assistance Solutions

Our iPilot series features mid- to high-level driver assistance functions, with a focus on L2+ functions, and can deliver advanced intelligent driving functions including navigate on autopilot (NOA), home automated valet parking (HAVP) and automatic parking assist (APA), spanning various scenarios including driving on highways and urban routes, as well as parking. We possess end-to-end full-stack development and adaptation capabilities ranging from perception algorithms to control, enabling flexible customization of solutions according to different automotive-grade requirements.

During the Reporting Period, the Group consecutively won multiple landmark design wins across a wide range of vehicle platforms from leading domestic independent brands and renowned automakers. The aggregate full lifecycle order value is estimated at approximately RMB1 billion and above. Mass production for these projects is scheduled to commence sequentially in the second half of 2026, with the products to be deployed in both domestic and overseas versions of the respective vehicle models. These design wins strongly validate that the Group's integrated intelligent driving solutions possess the competitiveness to meet both domestic and international standards and hold international potential, which marks a crucial milestone in the Group's globalization journey within the passenger vehicle intelligence sector to serve as a powerful engine to accelerate the implementation of the Group's global strategy.

At the technical level, the Group continues to increase R&D investment in cutting-edge technologies such as end-to-end large models. Leveraging data flywheel-driven end-to-end large models and multimodal intelligent interaction technologies, the Group continuously optimizes decision-making efficiency and generalization capabilities in complicated scenarios. We believe that the large-scale operational data from L2 scenarios serves as a critical foundation for L4 technological iteration. Through massive closed-loop of mass-production data, the Group continuously refines its algorithms, laying a solid foundation for the future transition of technologies to L4 scenarios, thereby building a long-term technological moat spanning from advanced driver assistance to autonomous driving.

(II) Intelligent Cabin Solutions

During the Reporting Period, our Group's revenue from intelligent cabin solutions amounted to RMB125.2 million, representing a year-on-year increase of 105.9% and accounting for 27.8% of our Group's total revenue in the Reporting Period.

Our intelligent cabin solutions are centered around sensing and interaction, and are designed to enhance the in-cabin experience for both drivers and passengers, primarily comprising driver monitoring system (DMS), occupant monitoring system (OMS) and multimodal interaction solutions. Supported by in-house algorithms, deeply integrating multimodal sensing technology and large model capabilities to achieve proactive interaction responses for voice, gestures and facial expressions, and leveraging generative artificial intelligence technologies to provide personalized service recommendations.

During the Reporting Period, our intelligent cabin business maintained a strong momentum. Not only did multiple existing design wins entered the mass-production and delivery phase, but the solicitation of new orders also continued to progress steadily. At the regulatory level, the mandatory national standard of the Safety Requirements for Combined Driver Assistance Systems of Intelligent Connected Vehicles, released in June 2026, explicitly mandates that combined driver assistance systems must be equipped with driver monitoring capabilities, including hands-off detection and gaze monitoring, and shall take effect in January 2027. This regulation is expected to further accelerate the penetration rate of DMS in the domestic OEM market. In overseas markets, our products are fully compliant with EU ADDW and DDAW regulations. Backed by extensive practical experience in global expansion, they have been highly favored by OEMs for their export vehicle models. During the Reporting Period, the Group's intelligent cabin DMS and OMS products secured design wins from leading independent brands alongside our iPilot domain controllers, enabling synergistic delivery across our cabin and driving product portfolio and further strengthening the foundation for business growth. We believe that as the cabin and driving integration deepens, and as domestic and international safety regulations continue to elevate in-cabin sensing requirements, suppliers possessing full-stack capabilities in both intelligent driving and intelligent cabin will secure a more advantageous competitive position.

II. Driverless Vehicles and Operational Services

During the Reporting Period, our Group's revenue from driverless vehicles and operational services amounted to RMB52.6 million, representing a year-on-year increase of 423.4% and accounting for approximately 11.7% of our Group's total revenue in the Reporting Period.

Our L4 autonomous driving business supports fully automated driving within designated areas and operational scenarios. Leveraging years of R&D accumulation and shared underlying technologies, we are actively exploring additional L4 autonomous driving business scenarios, gradually replicating our autonomous driving capabilities from passenger to cargo transport. Our products include complete vehicle delivery solutions, such as driverless logistics and autonomous buses. During the Reporting Period, driven by a combination of supportive policies, technological breakthroughs, and robust market demand, our driverless vehicle business has entered a phase of scaled commercial deployment, rapidly expanding its market potential. Capitalizing on the technological assets and automotive-grade mass-production experience accumulated from its L2+ OEM business, the Group has successfully transferred its mature hardware designs, software architectures, and engineering systems to the driverless vehicle sector, establishing a virtuous cycle of "technology R&D – product innovation – scenario implementation," significantly accelerating our commercialization progress.

In the driverless logistics vehicle sector, we achieved explosive growth during the Reporting Period. We consecutively secured multiple project cooperations ranging from hundreds to thousands of units. Our market footprint now spans key domestic regions, including Eastern and Central China, and has successfully expanded into overseas markets such as Australia and Southeast Asia, marking a leapfrog development from domestic to international markets. We have established deep strategic partnerships with upstream and downstream industry players, integrating complete vehicle manufacturing systems with scenario-based operational resources. Together, we are advancing the scaled design, production and delivery, as well as project operation of driverless logistics vehicles, building a sustainable business closed loop. Our product applications are continuously diversifying, covering segmented sectors such as urban distribution, supply and distribution across city-county administrative regions, "last-mile" terminal delivery, park logistics, and supermarket distribution, allowing us to meet the logistics needs across various industries, including fresh produce, food, pharmaceuticals, and building materials. We believe that driverless logistics vehicles are currently at a critical juncture, transitioning to scaled commercial deployment. Capitalizing on its leading map-free technology accumulation, automotive-grade mass-production systems, and diversified customer base, the Group has forged a leading edge within this niche sector and is well-positioned to continuously capitalize on the growth dividends of this rapidly expanding industry.

In the autonomous bus sector, we achieved significant progress in commercial deployment during the Reporting Period. We secured an order for over a hundred autonomous buses, with a total contract value exceeding RMB130 million, inclusive of tax. The delivered products are primarily deployed in local cultural tourism, micro-circulation within parks, and urban public transit scenarios, marking a pivotal transition of our autonomous bus business from demonstration projects to scaled commercial delivery.

In terms of ecosystem development, the Group continuously deepened industrial synergy during the Reporting Period, building an open and win-win new ecosystem for intelligent driving. In March 2026, the Group officially signed a strategic cooperation agreement with CATL Intelligent, a subsidiary of CATL. Both parties will focus on promoting the deep coupling of the "intelligent brain" and the "intelligent carrier", and will collaborate extensively in joint development of intelligent chassis, co-construction of battery swapping and mobile power delivery technology ecosystem, scenario-driven collaborative innovation, and overseas market expansion, jointly developing globally competitive intelligent and electrified solutions. In June 2026, the Group signed a strategic cooperation agreement with LDROBOT in the physical AI sector. Both parties will conduct in-depth synergy in the field of physical AI, jointly building a physical AI technology foundation, establishing a full-scenario physical AI product matrix, advancing scenario implementation and commercialization synergy, and expanding the boundaries of intelligent application scenarios. Furthermore, the Group has jointly established a company with neueHCT, focusing on the research and development of physical AI technologies. This initiative aims to build a unified cross-scenario physical AI technology foundation and establish diversified business models including hardware sales, algorithm licensing and mobility services, initially accelerating the entry of unmanned transportation into key overseas markets, including Europe, the Middle East, and Southeast Asia, while continuously enriching the Group's product portfolio in the field of driverless vehicles. We believe that physical AI, as the core technology bridging digital intelligence and the physical world, is driving the intelligent driving industry toward a commercial leap from single-point technologies to full-scenario.

Business Outlook

Centered on our two core business segments, intelligent components and solutions, and driverless vehicles and operational services, we are committed to empowering the intelligent driving ecosystem with physical AI technologies. Looking ahead, as the trend toward equalized access to vehicle intelligence deepens and autonomous driving technologies continue to mature, intelligent driving is accelerating its transition from advanced driver-assistance to fully autonomous driving. Furthermore, breakthroughs in physical AI technology will propel autonomous driving from single-scenario to full-scenario applications, continuously expanding the industry's market potential.

We will continue to drive technological innovation. Leveraging data flywheel-driven end-to-end large model technologies, we will deepen the technological transition and capability reuse from L2+ ADAS to L4 autonomous driving, while accelerating the R&D and iteration of our physical AI technology foundation and general-purpose large models. We will accelerate the scaled commercial delivery of our driverless vehicle business, propelling driverless logistics vehicles to large-scale commercial deployment, and simultaneously expanding the commercialization of additional L4 scenarios such as autonomous buses. Furthermore, we will continue to expand our global footprint. While consolidating our leading position in the domestic market, we will accelerate the commercial deployment of our driverless vehicles and intelligent driving products in overseas markets, including Asia-Pacific, Europe, and the Middle East. Additionally, we will actively seek opportunities to cultivate new business formats. Through ecosystem partnerships and joint-venture arrangements, we will continuously enrich our product portfolio in driverless vehicles, and explore diversified business models including hardware sales, algorithm licensing and mobility services to drive the long-term sustainable development of the Group.

Since June 30, 2026 and up to the date of this announcement, there was no material adverse change in our financial or trading position or prospects and there was no event that would materially affect the information set out in our Group's consolidated financial statements in this announcement.

MANAGEMENT DISCUSSION AND ANALYSIS

Financial Review

Revenue

We generated revenue primarily from two major business segments: intelligent and components and solutions, and driverless vehicles and operational services. The following table sets forth a breakdown of our revenue by business line for the years indicated:

	Six months ended June 30,			
	2026		2025	
	Amount	**%**	Amount	%
	(RMB in thousands, except for percentages)			
Intelligent components and solutions	**381,775**	**84.8**	292,118	84.5
Intelligent driving solutions	**256,612**	**57.0**	231,334	66.9
Intelligent cabin solutions	**125,163**	**27.8**	60,784	17.6
Driverless vehicles and operational services	**52,642**	**11.7**	10,058	2.9
Others	**15,536**	**3.5**	43,543	12.6
Total	**449,953**	**100.0**	345,719	100.0

Our revenue from intelligent components and solutions increased by 30.7% from RMB292.1 million for the six months ended June 30, 2025 to RMB381.8 million for the six months ended June 30, 2026.

Our revenue from driverless vehicles and operational services increased by 423.4% from RMB10.1 million for the six months ended June 30, 2025 to RMB52.6 million for the six months ended June 30, 2026.

Cost of Sales

Our cost of sales increased by 25.7% from RMB294.0 million for the six months ended June 30, 2025 to RMB369.4 million for the six months ended June 30, 2026, primarily due to the increase in the delivered volume of our solutions, and the increase in our cost of sales was in line with our revenue growth.

Gross Profit and Gross Profit Margin

Our gross profit increased by 55.6% from RMB51.8 million for the six months ended June 30, 2025 to RMB80.5 million for the six months ended June 30, 2026, primarily due to the increase in our gross profit margin driven by business growth and an improvement in our gross profit margin.

Our gross profit margin increased from 15.0% for the six months ended June 30, 2025 to 17.9% for the six months ended June 30, 2026, primarily due to the scale effect achieved as we expanded our business scale.

Selling Expenses

Our selling expenses decreased by 36.8% from RMB53.4 million for the six months ended June 30, 2025 to RMB33.7 million for the six months ended June 30, 2026, primarily due to the optimization of sales strategy, improvement in operational efficiency, decrease in share-based payment expense and reduction of non-essential expenditure.

General and Administrative Expenses

Our general and administrative expenses increased by 0.8% from RMB58.9 million for the six months ended June 30, 2025 to RMB59.4 million for the six months ended June 30, 2026, remained relatively stable compared with the same period last year.

Research and Development Expenses

Our research and development expenses increased by 33.0% from RMB95.1 million for the six months ended June 30, 2025 to RMB126.5 million for the six months ended June 30, 2026, primarily due to the growth in personnel expenses arising from an increase in the number of R&D personnel, together with the increase in experimental testing and other expenses resulting from higher demand for R&D projects.

Net Impairment Losses on Financial Assets

Our net impairment losses on financial assets increased by 24.9% from RMB9.9 million for the six months ended June 30, 2025 to RMB12.4 million for the six months ended June 30, 2026, primarily due to the increase in provisions for trade receivables and other receivables.

Other Income

Our other income decreased by 32.8% from RMB8.4 million for the six months ended June 30, 2025 to RMB5.6 million for the six months ended June 30, 2026, primarily due to a year-on-year decrease in government grants received.

Other Losses – Net

Our net other losses increased by 62.0% from a loss of RMB5.1 million for the six months ended June 30, 2025 to a loss of RMB8.3 million for the six months ended June 30, 2026, primarily due to a foreign exchange loss of RMB6.3 million arising from the settlement and increased holding of Hong Kong dollars.

Finance Costs – Net

Our net finance costs increased by 5,389.2% from a revenue of RMB0.1 million for the six months ended June 30, 2025 to the expense of RMB5.4 million for the six months ended June 30, 2026, primarily due to a decrease in interest income, together with an increase in interest expenses arising from the expansion of interest-bearing liabilities.

Loss for the Period

As a result of the foregoing, loss for the period decreased by 1.5% from a loss of RMB162.3 million for the six months ended June 30, 2025 to a loss of RMB159.9 million for the six months ended June 30, 2026.

Non-IFRS Measures

To supplement our consolidated financial statements, which are presented in accordance with IFRS, we also use adjusted net loss (non-IFRS measure) and adjusted net loss margin (non-IFRS measure) as additional financial measures, which are not required by, or presented in accordance with IFRS. We believe these non-IFRS measures, when shown in conjunction with the corresponding IFRS measures, facilitate comparisons of operating performance from year to year and company to company by eliminating potential impacts of items.

The following table reconciles our adjusted net loss (non-IFRS measure) for the period indicated with our net loss, of the period, or loss for the period presented in accordance with IFRS:

	Six months ended June 30,	
	2026	2025
	(RMB in thousands)	
Loss for the Period	**(159,912)**	(162,287)
Add:		
Share-based payment[1]	**7,542**	19,737
Adjusted net loss (non-IFRS measure)	**(152,370)**	(142,550)

Note:

(1) Share-based payment is a non-cash expense arising from granting share-based awards to selected employees. It mainly represents the arrangement that we receive services from employees as consideration for our equity instruments. Share-based payment is not expected to result in future cash payments. Share-based payment is recorded under our selling expenses, general and administrative expenses and research and development expenses; and share-based payment in the above table represents the sum of that recorded under each type of such expenses.

Liquidity and Capital Resources

We monitor and maintain a level of liquidity deemed adequate to finance our operations and mitigate the effects of fluctuations in cash flows. As of June 30, 2026, we had RMB341.9 million in cash and cash equivalents, restricted cash and time deposits, as compared to RMB690.7 million as of December 31, 2025. Our cash and cash equivalents primarily consist of cash at banks denominated in RMB and HKD, with a small portion in USD, Euro and SGD.

After the Reporting Period, we continued to carry out financing activities with the intention of raising a total of approximately RMB340.0 million. The relevant financing is still in progress. If these financings are implemented, the Company believes it will replenish the Group's working capital, strengthen its cash resources, optimize its capital structure, enhance the Group's financial resilience against risks, and support the Group's daily operations and business development. For details, please refer to the section headed "Event After Reporting Period" in this announcement and the announcements to be published by the Company in due course.

Our net operating cash outflow during the Reporting Period was RMB249.4 million, representing an increase from RMB159.3 million in the corresponding period of 2025. Our net cash used in operating activities during the Reporting Period is calculated by adjusting our loss before income tax of RMB159.9 million by non-cash and other items to arrive at an operating loss before changes in working capital of RMB99.9 million.

Indebtedness

Borrowings

As of June 30, 2026, we had total borrowings of RMB471.7 million, as compared to that of RMB372.5 million as of December 31, 2025. The increase in the balance of our borrowings was primarily due to the growing cash requirements in line with the expansion of our driverless vehicle business, R&D investments, and production capacity construction, and our continued efforts to optimize our debt structure by making better utilization of our debt financing resources and raising funds with lower costs. We primarily borrow from reputable commercial banks in China.

Lease Liabilities

Our lease liabilities are in relation to properties that we lease primarily for our offices and factories. As of December 31, 2025 and June 30, 2026, we recognized total lease liabilities of RMB28.0 million and RMB38.8 million, respectively. The fluctuation in our lease liabilities was primarily due to the changes in leases for offices.

Key Financial Ratios

Our current ratio (calculated as current assets divided by current liabilities as of the same date) decreased to 1.92x as of June 30, 2026 from 2.41x as of December 31, 2025, primarily due to (i) decrease in cash and cash equivalents; (ii) increase in operating liabilities; and (iii) increase in non-current liabilities due within one year.

Our asset-liability ratio (calculated as total assets divided by total liabilities as of the same date) decreased to 1.85x as of June 30, 2026 from 2.26x as of December 31, 2025, primarily due to the expansion of the Company's total liabilities, driven by an increase in trade payables and interest-bearing borrowings, coupled with the contraction of the asset base resulting from sustained cash consumption by share repurchases and high-intensity research and development investments, which collectively led to a corresponding decrease in the asset-liability ratio.

As of June 30, 2026 and as of December 31, 2025, our gearing ratio (calculated as total interest-bearing borrowings and lease liabilities divided by total equity) was approximately 57.83% and 35.67%, respectively.

Charge on Assets

As of June 30, 2026, the Company had no assets under charge or pledge (FY2025: RMB30.0 million).

Contingent Liabilities

As of June 30, 2026, our Company did not have any material contingent liabilities.

Financial Risk Management

Our activities expose us to a variety of financial risks: market risk (including foreign exchange risk, cash flow and fair value interest rate risk and price risk), credit risk and liquidity risk. Our risk management is predominantly controlled by the treasury department under policies approved by the Board. Our treasury department identifies, evaluates and hedges financial risks in close cooperation with our operating units. The Board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments and investment of excess liquidity.

SIGNIFICANT INVESTMENT AND MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

On May 29, 2026, the Company entered into the sale and purchase agreement with ZTO Express Co., Ltd. (the "**Seller**"), ZTO WH HOLDING LIMITED (the "**Subscriber**") and Xi'an Tongtu Technology Co., Ltd (the "**Target Company**"), pursuant to which the Seller has conditionally agreed to sell, and the Company has conditionally agreed to acquire, 50% equity interest in the Target Company for a total consideration of RMB25,000,000 which shall be settled (i) partly in cash in the amount of RMB5,000,000; and (ii) partly by the allotment and issue of consideration shares of 2,339,208 H Shares at the issue price of HK$9.81 per H Share (totaling a share consideration of RMB20,000,000) to the Subscriber under the general mandate granted at the annual general meeting of the Company held on May 23, 2025 credited as fully paid.

As of the date of this announcement, the acquisition has not been completed. Upon completion of the acquisition, the Target Company will become a non-wholly owned subsidiary of the Company and its results will be consolidated in the results of the Group. For details, please refer to the announcement of the Company dated May 29, 2026.

During the Reporting Period, save as disclosed above, the Group did not make any other material acquisitions or disposals of its subsidiaries, associates and joint ventures.

HUMAN RESOURCES

As of June 30, 2026, we had 920 full-time employees, all of whom were based in the PRC. We recruit employees primarily through employment websites, on-campus recruitment and internal referrals. We enter into standard labor contracts with our employees and confidentiality and non-compete agreements with key management and professionals. In addition to salary and allowances, we offer competitive remuneration packages to our employees including performance-based bonuses, long-term incentive programs (such as our Employee Incentive Schemes for selected managers, high-potential talent and key technical professionals) and employee benefit plans. We have established periodical review system to assess the performance of employees, which forms the basis of our decisions with respect to salary increases and promotions.

We emphasize the importance of training and development for our employees to enhance their technical skills and overall performance, and provide induction training to new joiners on our culture, business and industry to help them to fit in as well as tailored, continuing training sessions to improve their skill sets constantly. We are committed to the education, recruitment, development and advancement of diverse team members nationwide, and are recognized for our commitment to those efforts.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE LOSS

		Six months ended 30 June	
	Note	**2026**	2025
		RMB'000	*RMB'000*
		(Unaudited)	(Unaudited)
Revenue	3	**449,953**	345,719
Cost of sales	4	**(369,424)**	(293,968)
Gross profit		**80,529**	51,751
Selling expenses	4	**(33,726)**	(53,382)
General and administrative expenses	4	**(59,401)**	(58,936)
Research and development expenses	4	**(126,501)**	(95,110)
Net impairment losses on financial assets		**(12,412)**	(9,936)
Other income	5	**5,623**	8,362
Other (losses)/gains – net	6	**(8,323)**	(5,138)
Share of results of associates, net		**(296)**	–
Operating loss		**(154,507)**	(162,389)
Finance income	7	**1,981**	5,092
Finance costs	7	**(7,376)**	(4,990)
Finance costs – net		**(5,395)**	102
Loss before income tax		**(159,902)**	(162,287)
Income tax expense	8	**(10)**	–
Loss for the period		**(159,912)**	(162,287)
Loss for the year/period attributable to:			
Owners of the Company		**(156,429)**	(151,558)
Non-controlling interests		**(3,483)**	(10,729)
		(159,912)	(162,287)

		Six months ended 30 June	
	Note	**2026**	2025
		RMB'000	*RMB'000*
		(Unaudited)	(Unaudited)
Other comprehensive income:			
Items that may be subsequently reclassified to profit or loss			
Currency translation differences		**(201)**	13
Total comprehensive loss for the period		**(160,113)**	(162,274)
Total comprehensive loss for the period attributable to:			
Owners of the Company		**(156,618)**	(151,548)
Non-controlling interests		**(3,495)**	(10,726)
		(160,113)	(162,274)
Loss per share attributable to the owners of the Company *(in RMB)*			
Basic and diluted loss per share	9	**(0.38)**	(0.38)

The above condensed consolidated statement of comprehensive loss should be read in conjunction with the accompanying notes.

CONDENSED CONSOLIDATED STATEMENT OF BALANCE SHEET

	Note	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment		**161,868**	131,134
Right-of-use assets		**94,744**	85,387
Goodwill		**3,734**	3,734
Other intangible assets		**41,238**	21,063
Investment properties		**4,166**	4,287
Investments in associates		**9,704**	10,000
Other non-current assets		**26,496**	9,524
		341,950	265,129
Current assets			
Inventories	10	**209,639**	157,667
Trade and notes receivables	11	**704,055**	648,823
Other current assets		**167,315**	98,658
Financial assets at fair value through other comprehensive income (FVOCI)		**62,570**	58,600
Financial assets at fair value through profit or loss (FVPL)		**90,308**	91,307
Restricted cash		**4,286**	4,073
Cash and cash equivalents		**337,567**	686,603
		1,575,740	1,745,731
Total assets		**1,917,690**	2,010,860
EQUITY			
Equity attributable to owners of the Company			
Share capital		**423,098**	420,759
Reserves		**1,641,228**	1,723,798
Accumulated comprehensive losses		**(1,180,240)**	(1,023,811)
		884,086	1,120,746
Non-controlling interests		**(1,413)**	2,082
Total equity		**882,673**	1,122,828

	Note	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
LIABILITIES			
Non-current liabilities			
Lease liabilities		**23,457**	15,034
Deferred income		**3,350**	3,928
Borrowings	12	**113,412**	71,367
Other liabilities		**73,998**	73,998
		214,217	164,327
Current liabilities			
Trade payables	13	**381,551**	321,687
Contract liabilities		**3,714**	2,721
Borrowings	12	**358,262**	301,126
Lease liabilities		**15,345**	12,950
Other payables and accruals	14	**61,928**	85,221
		820,800	723,705
Total liabilities		**1,035,017**	888,032
Total equity and liabilities		**1,917,690**	2,010,860

The above condensed consolidated balance sheet should be read in conjunction with the accompanying notes.

1. GENERAL INFORMATION

Minieye Technology Co., Ltd ("**Minieye**", or the "**Company**") was incorporated in Shenzhen on 10 December 2014 as a limited liability company. The address of the Company's registered office is Floor 25, 9285 Binhe Avenue, Futian District, Shenzhen, Guangdong Province, the People's Republic of China (the "**PRC**").

Upon approval by the shareholders' general meeting held in April 2023, the Company was converted into a joint stock company with limited liability under the Company Law of the PRC and changed its registered name from "Minieye Technology Co., Ltd. (深圳佑駕創新科技有限公司)" to "Minieye Technology Co., Ltd (深圳佑駕創新科技股份有限公司)" on 7 June 2023.

The Company and its subsidiaries (together, "**the Group**") are principally engaged in the development, manufacture and sales of intelligent driving products and solutions in the PRC.

On 27 December 2024, the Company has been successfully listed on the Main Board of the Stock Exchange of Hong Kong Limited.

This interim condensed consolidated financial information has not been audited and are presented in Renminbi ("**RMB**"), unless otherwise stated.

These condensed consolidated financial statements were approved for issue by the Board of Directors on 28 August 2026.

2. BASIS OF PREPARATION AND CHANGES IN ACCOUNTING POLICIES

2.1 Basis of preparation

This interim condensed consolidated interim financial information for the six months ended 30 June 2026 has been prepared in accordance with International Accounting Standard ("**IAS**") 34, "Interim financial reporting". The condensed consolidated interim financial information does not include all the notes of the type normally included in an annual financial report. Accordingly, the condensed consolidated interim financial information should be read in conjunction with the Group's annual audited consolidated financial statements for the year ended 31 December 2025, which have been prepared in accordance with IFRS Accounting Standards ("**IFRSs**").

2.2 Changes in accounting policies and disclosures

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the adoption of new and amended standards as set out below.

(a) New and amended standards adopted by the Group

A number of new or amended standards and interpretation became applicable for the current reporting period. The adoption of these new standards and amendments did not have material impact on the Group's financial position or operating result and did not require retrospective adjustment.

	Effective for accounting periods beginning on or after
Amendments to IFRS 7 and IFRS 9 – Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to IFRS 7 and IFRS 9 – Contracts referencing nature-dependent electricity	1 January 2026
Annual improvements to IFRSs – Annual improvements to IFRS Accounting Standards – Volume 11	1 January 2026

The application of these amendments to IFRS Accounting Standards has had no material impact to the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

(b) New and amended standards not yet adopted

The following new or amended accounting standards have been issued but are not effective for the financial year beginning on 1 January 2026 and have not been early adopted by the Group:

Standards and amendments	**Effective for accounting periods beginning on or after**
IFRS 18 – Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19 and its amendments – Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to IAS 21 – Translation to hyperinflationary presentation currency	1 January 2027
Amendments to IFRS 10 and IAS 28 – Sale or contribution of Assets between an Investor and its Associate or Joint Venture	To be determined

The Group has already commenced an assessment of the impact of these new and amended standards and has concluded on a preliminary basis that adoption of these new and amended standards, except for IFRS 18, is not expected to have a significant impact on the financial performance and positions of the Group when they become effective.

IFRS 18 will replace IAS 1 Presentation of financial statements, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though IFRS 18 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be pervasive, in particular those related to the statement of financial performance and providing management-defined performance measures within the financial statements.

Management is currently assessing the detailed implications of applying the new standard on the Group's consolidated financial statements. From the high-level preliminary assessment performed, the following potential impacts have been identified:

Although the adoption of IFRS 18 will have no impact on the Group's net profit, the Group expects that grouping items of income and expenses in the statement of profit or loss into the new categories will impact how operating profit is calculated and reported.

The line items presented on the primary financial statements might change as a result of the application of the concept of 'useful structured summary' and the enhanced principles on aggregation and disaggregation.

The Group does not expect there to be a significant change in the information that is currently disclosed in the notes because the requirement to disclose material information remains unchanged; however, the way in which the information is grouped might change as a result of the aggregation/disaggregation principles. In addition, there will be significant new disclosures required for:

- management-defined performance measures;
- a break-down of the nature of expenses for line items presented by function in the operating category of the statement of profit or loss – this break-down is only required for certain nature expenses; and
- for the first annual period of application of IFRS 18, a reconciliation for each line item in the statement of profit or loss between the restated amounts presented by applying IFRS 18 and the amounts previously presented applying IAS 1.

3. REVENUE AND SEGMENT INFORMATION

(a) Description of segments and principal activities

During the six months ended 30 June 2026 and 2025, the Group is engaged in the development, manufacture and sales of intelligent driving products and solutions. The executive directors of the Company review the operating results of the business as one operating segment to make strategic decisions and resources allocation. Therefore, the Group regards that there is only one business segment which is used to make strategic decisions.

Geographical information

Majority of the Group's business and operations are conducted in Mainland China and currently, the Group's principal market, majority of revenue, operating loss and non-current assets are derived from/located in the PRC. Accordingly, no geographical segment information is presented.

(b) Revenue during the current period

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Intelligent solutions	**389,432**	330,717
Driverless vehicles and operational services	**52,642**	10,058
Others (i)	**7,879**	4,944
	449,953	345,719

All the Group's revenue is recognized at a point in time.

(i) Others mainly refer to revenue generated from sales of spare parts.

4. EXPENSES BY NATURE

The detailed analysis of cost of sales, selling expenses, general and administrative expenses and research and development expenses is as follow:

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Changes in inventories of finished goods and working in progress	**(39,340)**	(4,775)
Raw materials and consumables used	**340,621**	261,441
Employee benefit expenses	**142,532**	111,818
Services fees	**52,563**	53,248
Office and travel expenses	**18,055**	13,108
Experimentation expenses	**18,881**	2,764
Depreciation and amortization	**13,140**	8,387
Depreciation charge of right-of-use assets	**9,188**	8,389
Share-based payment	**7,542**	19,737
Testing expenses	**4,262**	487
Provision for impairment of inventories	**4,059**	2,247
Processing expenses	**2,221**	3,845
Advertising and publicity expenses	**2,089**	5,379
Outsourced installation expenses	**808**	1,225
Legal and professional fees	**523**	1,021
Auditor's remuneration	**1,100**	1,100
Others	**10,808**	11,975
	589,052	501,396

5. OTHER INCOME

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Government grants	**571**	4,729
Value added tax ("**VAT**") refund	**5,052**	3,633
	5,623	8,362

During the six months ended 30 June 2026 and 2025, the government grants mainly include financial subsidies from local government authorities with certain specified conditions, as well as the amortization of deferred government grants. There are no unfulfilled conditions or other contingencies attaching to the grants recognized.

6. OTHER (LOSSES)/GAINS – NET

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Net fair value (losses)/gains on financial assets at FVPL	**(2,212)**	3,545
Net foreign exchange losses	**(6,317)**	(6,300)
Net gains on disposals of property, plant and equipment, other intangible assets and right-of-use assets	**2**	15
Others	**204**	(2,376)
Overdue fine	**–**	(22)
	(8,323)	(5,138)

7. FINANCE COSTS – NET

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Finance income		
Interest income from bank deposits	**1,981**	5,092
Finance costs		
Interest expenses on bank borrowings	**(6,756)**	(4,568)
Interest expenses on lease liabilities	**(620)**	(422)
Total finance costs	**(7,376)**	(4,990)
Finance costs – net	**(5,395)**	102

8. INCOME TAX EXPENSE

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Current income tax expense	**(10)**	–
Deferred income tax expense	**–**	–
	(10)	–

Taxes on profits assessable have been calculated at the rates of tax prevailing in the jurisdictions in which relevant entities operate.

(i) PRC corporate income tax ("PRC CIT")

The Company and its subsidiaries in the PRC are subject to PRC CIT which is calculated based on the applicable tax rate of 25% on the assessable profits of the subsidiaries in accordance with PRC tax laws and regulations for the six months ended 30 June 2026 and 2025, except for disclosed below.

The Company obtained its High and New Technology Enterprises ("**HNTE**") status in year 2017 and hence is entitled to a preferential tax rate of 15% for a three-year period commencing 2017. In 2020 and 2023, the Company succeeded the qualification for HNTE and is therefore subject to a preferential income tax rate of 15% for a three-year period commencing 2020 and 2023. In addition, the Group's subsidiary, Nanjing Youjia Technology Co., Ltd. (南京佑駕科技有限公司) was qualified as HNTE in year 2020 and succeeded the qualification for HNTE in 2023.

According to a policy promulgated by the State Tax Bureau of the PRC and effective from 2018 onwards, enterprises engaged in R&D activities are entitled to claim an additional tax deduction amounting to 75% of the qualified R&D expenses incurred in determining its tax assessable profits for that year ("**Super Deduction**"). Starting from March 2021, the additional deduction ratio increased to 100% for manufacturing industry. Starting from 1 October 2022, the additional deduction ratio was increased to 100% for other industries.

During the six months ended 30 June 2026 and 2025, certain subsidiaries in mainland China qualified as "small low-profit enterprises" under the Enterprise Income Tax Law of the PRC and enjoyed a preferential income tax rate of 20%.

9. LOSS PER SHARE

(a) Basic loss per share

Basic loss per share for the six months ended 30 June 2026 and 2025 are calculated by dividing the loss attributable to the owners of the Company by the weighted average number of ordinary shares in issue during the year.

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
Loss attributable to owners of the Company *(RMB'000)*	**(156,429)**	(151,558)
Weighted average number of ordinary shares in issue *(thousand shares)*	**414,631**	399,858
Basic loss per share *(RMB per share)*	**(0.38)**	(0.38)

(b) Diluted loss per share

Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. As the Group incurred losses for the six months ended 30 June 2026 and 2025, any potential ordinary shares included in the calculation of diluted loss per share would be anti-dilutive. Accordingly, diluted loss per share for the six months ended 30 June 2026 and 2025 are the same as basic loss per share of the respective period.

10. INVENTORIES

	As at 30 June 2026 *RMB'000* **(Unaudited)**	As at 31 December 2025 *RMB'000* (Audited)
Raw materials	**109,332**	70,301
Semi-finished goods	**18,591**	15,429
Finished goods	**42,293**	72,443
Contract fulfillment costs	**70,526**	38,891
	240,742	197,064
Less: provision of inventories	**(31,103)**	(39,397)
	209,639	157,667

11. TRADE AND NOTES RECEIVABLES

	As at 30 June 2026 *RMB'000* **(Unaudited)**	As at 31 December 2025 *RMB'000* (Audited)
Notes receivables	**56,370**	41,457
Trade receivables		
Due from third parties	**702,872**	654,723
Less: credit loss allowances	**(55,187)**	(47,357)
	647,685	607,366
	704,055	648,823

The Group's credit period to its customers was typically within one year. As at 30 June 2026 and 31 December 2025, the aging analysis of the trade and notes receivables based on recognized date is as follows:

	As at 30 June 2026 *RMB'000* **(Unaudited)**	As at 31 December 2025 *RMB'000* (Audited)
Up to 1 year	**636,323**	590,584
1 to 2 years	**70,688**	71,418
2 to 3 years	**29,006**	13,345
Over 3 years	**23,225**	20,833
	759,242	696,180

The carrying amounts of the Group's trade and notes receivables approximated their fair values as at the balance sheet dates.

12. BORROWINGS

	As at 30 June 2026 *RMB'000* (Unaudited)	As at 31 December 2025 *RMB'000* (Audited)
Bank borrowings included in non-current liabilities		
Bank Borrowings – unsecured and unguaranteed	**264,084**	154,267
Less: long-term borrowings due within one year	**(150,672)**	(82,900)
	113,412	71,367
Bank borrowings included in current liabilities		
Long-term borrowings due within one year – unsecured and unguaranteed	**150,672**	82,900
Bank Borrowings – unsecured and unguaranteed	**207,590**	188,226
Bank Borrowings – unguaranteed but secured	**–**	30,000
	358,262	301,126

(a) As at 30 June 2026, the annual interest rates of bank borrowings were ranged from 1.85% to 3.6%, respectively.

13. TRADE PAYABLES

	As at 30 June 2026 *RMB'000* (Unaudited)	As at 31 December 2025 *RMB'000* (Audited)
Payables for purchase of raw materials	**381,551**	321,687

(a) The carrying amounts of trade payables approximated their fair values due to their short-term maturity in nature.

(b) As at 30 June 2026 and 31 December 2025, the aging analysis of the trade payables based on recognized date is as follows:

	As at 30 June 2026 *RMB'000* (Unaudited)	As at 31 December 2025 *RMB'000* (Audited)
Within 1 year	**344,093**	249,961
1 to 2 years	**22,509**	44,099
Over 2 years	**14,949**	27,627
	381,551	321,687

14. OTHER PAYABLES AND ACCRUALS

	As at 30 June 2026 *RMB'000* **(Unaudited)**	As at 31 December 2025 *RMB'000* (Audited)
Payroll and welfare payables	**18,353**	41,262
Warranty provision	**17,916**	18,127
Accrued expenses	**8,677**	10,356
Payable for long-term assets	**–**	2,312
VAT and other tax payables	**10,318**	2,619
Endorsed notes receivable that have not been derecognised and not yet due	**5,838**	9,953
Others	**826**	592
	61,928	85,221

As at 30 June 2026, the carrying amount of the Group's other payables and accruals were primarily denominated in RMB.

15. DIVIDEND

No dividend has been paid or declared by the Company during the six months ended 30 June 2026 and 2025.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

We are committed to achieving high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders, and recognize the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of our Group to achieve effective accountability.

The Company has adopted corporate governance practices based on the principles and code provisions as set out in the Corporate Governance Code as its own code of corporate governance practices. During the Reporting Period, the Company has complied with the applicable code provisions under the Corporate Governance Code set out in Part 2 of Appendix C1 to the Listing Rules, save for code provision C.2.1.

Pursuant to code provision C.2.1 of the Corporate Governance Code, companies listed on the Stock Exchange are expected to comply with but may choose to deviate from the requirement that the responsibilities between the chairman and the chief executive officer should be segregated and should be performed by different individuals. During the Reporting Period and up to the date of this announcement, the roles of chairman of the Board and general manager are currently performed by Dr. Liu Guoqing ("**Dr. Liu**"), our co-founder, chairman of the Board, executive Director and general manager. In view of Dr. Liu's substantial contribution to our Group since our establishment and his extensive experience, it is considered that having Dr. Liu acting as both our chairman of the Board and general manager will provide strong and consistent leadership to our Group and facilitate efficient execution of our business strategies, and will be appropriate and beneficial to our Group's business development and prospects. The Board believes that this structure will not impair the balance of power and authority between the Board and the management of our Group, given that (i) there are sufficient checks and balances in the Board, as a decision to be made by our Board requires approval by at least a majority of our Directors, and our Board comprises three independent non-executive Directors, which is in compliance with the requirement under the Listing Rules; (ii) Dr. Liu and the other Directors are aware of and undertake to fulfil their fiduciary duties as Directors, which require, among other things, that he or she acts for the benefit and in the best interests of our Company and will make decisions for our Group accordingly; and (iii) the balance of power and authority is ensured by the operations of the Board which comprises experienced and high caliber individuals who meet regularly to discuss issues affecting the operations of our Company. Moreover, the overall strategic and other key business, financial, and operational policies of our Group are made collectively after thorough discussion at the Board and/or senior management levels. The Board will continue to review the effectiveness of the corporate governance structure of our Group in order to assess whether separation of the roles of chairman of the Board and general manager is necessary.

COMPLIANCE WITH THE MODEL CODE

The Company has adopted the Model Code as the code of conduct regulating dealings in securities of the Company by its Directors and employees who are in possession of inside information in relation to the Group or the Company's securities.

In response to specific enquiries made by the Board, all Directors confirmed that they have complied with the provisions of the Model Code during the Reporting Period.

INTERIM DIVIDEND

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

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the Reporting Period, the Company repurchased a total of 8,346,200 H Shares on the Stock Exchange at the consideration of approximately HK$120 million (excluding transaction fees).

Month of repurchase	Number of H Shares repurchased (held as treasury shares)	Price per H Share repurchased Highest *(HKD)*	Lowest *(HKD)*	Total consideration *(HKD'000)*
2026				
January	5,011,200	17.50	14.49	79,845
February	1,333,000	15.00	14.65	19,956
April	2,002,000	10.30	9.86	20,384
Total	8,346,200			120,185*

* The total consideration included in the above table has been subject to rounding adjustments

The Board believes that the above share repurchases reflect the management's firm confidence in the long-term value of the Group and is conducive to enhancing the Group's capital market value and its ability to deliver returns to Shareholders. The share repurchases are in the interests of the Company and its shareholders as a whole.

As of June 30, 2026, the 8,346,200 repurchased H Shares were held by the Company as treasury shares. As of the date of this announcement, the Company had no present intention to use or sell the treasury shares.

Save as disclosed above, during the Reporting Period and up to the date of this announcement, neither the Company nor its subsidiaries had purchased, sold or redeemed any of the securities of the Company listed on the Stock Exchange, nor sold any treasury shares of the Company.

EVENTS AFTER THE REPORTING PERIOD

Placing of new Shares under General Mandate

As disclosed in the announcement made by the Company on July 22, 2026 (after trading hours), the Company and CLSA Limited (the "**Placing Agent**") entered into a placing agreement (the "**July 2026 Placing**"), pursuant to which the Company agreed to appoint the Placing Agent, and the Placing Agent agreed to act as the agent of the Company, to procure not less than six (6) placees, who shall be institutional, corporate professional and other investors, and who and whose ultimate beneficial owners shall be the independent third parties, on a best effort basis, to subscribe for up to 20,132,400 new Shares ("**placing shares**") (representing approximately 4.63% of the number of Shares in issue (i.e. 434,884,608 Shares, excluding the Treasury Shares) as enlarged by the allotment and issuance of the placing shares in the July 2026 Placing) at the placing price of HK$6.23 per placing share. The aggregate nominal value of the placing shares is RMB20,132,400. The placing price of HK$6.23 per placing share represents a discount of approximately 15.0% to the closing price of HK$7.33 per Share as quoted on the Stock Exchange on July 22, 2026 (being the date on which the placing price was fixed). The July 2026 Placing was conducted under the general mandate granted to the Board at the annual general meeting of the Company held on June 12, 2026.

On July 28, 2026, the July 2026 Placing was completed. A total of 20,132,400 new H Shares have been successfully placed by the Placing Agent to no less than six (6) placees at the placing price of HK$6.23 per placing share in the July 2026 Placing. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the placees and its ultimate beneficial owners are institutional, corporate professional and other investors who are Independent Third Parties, and none of the placees has become a substantial shareholder of the Company immediately after the completion of the July 2026 Placing. The total gross proceeds from the July 2026 Placing are approximately HK$158.17 million, and the net proceeds from the July 2026 Placing, after deducting the commission and other related expenses and professional fees, amounted to approximately HK$122.25 million (the "**July 2026 Placing Proceeds**"). The net price of the placing shares was approximately HK$6.07 per Share.

As of the date of this announcement, the Company had not utilized the net proceeds from the July 2026 Placing. For the reasons of and the intended uses of net proceeds from the July 2026 Placing, please refer to the announcements of the Company dated July 22, 2026 and July 28, 2026 for further details. The Company intends to utilize the net proceeds from the July 2026 Placing for such intended uses in the coming two years. As of the date of this announcement, there had not been any change in the intended use of the net proceeds from the July 2026 Placing and the expected implementation timeline as previously disclosed in the aforesaid announcement, and we did not anticipate any material change to our plan on such intended use of the net proceeds from the July 2026 Placing.

Save as disclosed above, we are not aware of any material subsequent events since the end of the Reporting Period up to the date of this announcement.

REVIEW OF THE INTERIM FINANCIAL INFORMATION

The condensed consolidated interim financial statements of the Group for the six months ended June 30, 2026 (the "**Interim Financial Information**") has been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting" by the Company. The Interim Financial Information is unaudited but has been reviewed by the Audit Committee of the Company.

AUDIT COMMITTEE

The Audit Committee currently comprises our independent non-executive Directors, namely Mr. Tan Kaiguo, Dr. Tan Mingkui and Ms. Su Jia Alice, and Mr. Tan Kaiguo is the chairman of the Audit Committee. The Audit Committee has reviewed the unaudited condensed interim consolidated financial statements of the Group for the Reporting Period and is of the view that such financial information has been prepared in accordance with applicable accounting standards, rules and regulations and appropriate disclosures have been duly made.

PUBLICATION OF INTERIM REPORT

This interim results announcement has been published on the website of the Stock Exchange at http://www.hkexnews.hk and the website of the Company at http://www.minieye.cc. The interim report of the Company for the six months ended June 30, 2026 will be published on the aforesaid websites of the Stock Exchange and the Company in due course.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires.

"AI"	artificial intelligence
"Articles of Association"	the articles of association of the Company as amended from time to time
"Audit Committee"	the audit committee of the Company
"Board"	the board of Directors
"Company" or "our Company" or "the Company"	Minieye Technology Co., Ltd (深圳佑駕創新科技股份有限公司), a limited liability company established under the laws of the PRC on December 10, 2014 and converted into a joint stock company with limited liability on June 7, 2023, the H Shares of which are listed on the Stock Exchange (stock code: 2431)
"Corporate Governance Code"	Corporate Governance Code, as set out in Appendix C1 to the Listing Rules
"Director(s)"	director(s) of the Company
"Employee Incentive Schemes"	collectively, the Pre-IPO Employee Incentive Scheme and the Post-IPO Share Schemes
"Group" or "our Group" or "the Group" or "we" or "us"	the Company and its subsidiaries
"H Share(s)"	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Main Board of the Stock Exchange and subscribed for and traded in Hong Kong dollars
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"HK$" or "HKD"	Hong Kong dollars, the lawful currency of Hong Kong
"IFRS"	IFRS Accounting Standards, which include standards, amendments and interpretations promulgated by the International Accounting Standards Board and interpretations issued by the International Accounting Standards Committee

"Listing"	the listing of the H Shares on the Main Board of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Model Code"	Model Code for Securities Transactions by Directors of Listed Issuers, as set out in Appendix C3 to the Listing Rules
"OEM"	automotive original equipment manufacturer
"PRC" or "China"	the People's Republic of China, excluding, for the purposes of this announcement only, Hong Kong, Macau Special Administrative Region of the People's Republic of China and Taiwan
"Reporting Period"	the six months ended June 30, 2026
"RMB"	Renminbi, the lawful currency of the PRC
"R&D"	research and development
"SGD"	Singaporean dollars, the lawful currency of Singapore
"Share(s)"	Unlisted Share(s) and H Share(s)
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"Treasury Share(s)"	has the meaning ascribed to it under the Listing Rules
"Unlisted Share(s)"	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are not listed or traded on any stock exchange
"USD"	U.S. dollars, the lawful currency of the United States
"%"	per cent

For ease of reference, the names of Chinese laws and regulations, government authorities, institutions, natural persons or other entities have been included herein in both Chinese and English languages and in the event of any inconsistency, the Chinese version shall prevail.

By order of the Board
Minieye Technology Co., Ltd
Dr. Liu Guoqing
Chairman of the Board, Executive Director and General Manager

Hong Kong, August 28, 2026

As at the date of this announcement, the Board comprises: (i) Dr. Liu Guoqing, Mr. Yang Guang, Mr. Zhou Xiang and Mr. Wang Qicheng, as executive Directors; (ii) Mr. Zhang Jianping and Ms. Liu Yiran, as non-executive Directors; and (iii) Mr. Tan Kaiguo, Ms. Su Jia Alice and Dr. Tan Mingkui as independent non-executive Directors.