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地平线

Horizon Robotics

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

(Stock code: 9660)

FURTHER REVISION OF ANNUAL CAP UNDER EXISTING PRODUCT SOLUTIONS SALES FRAMEWORK AGREEMENT AND RENEWAL OF EXISTING PRODUCT SOLUTIONS SALES FRAMEWORK AGREEMENT

Reference is made to (i) the paragraph headed "Connected Transactions – Partially-exempt Continuing Connected Transactions – Product Solutions Sales Framework Agreement" in the Prospectus and (ii) the 2025 Announcement, in relation to, among other things, the Existing Product Solutions Sales Framework Agreement.

FURTHER REVISION OF ANNUAL CAP UNDER EXISTING PRODUCT SOLUTIONS SALES FRAMEWORK AGREEMENT

On August 31, 2026 (after trading hours), the Company (for itself and on behalf of its subsidiaries) entered into the Second Supplemental Agreement with D-Robotics (for itself and on behalf of its subsidiaries) to further amend the Revised Annual Cap for the year ending December 31, 2026 under the Existing Product Solutions Sales Framework Agreement.

RENEWAL OF EXISTING PRODUCT SOLUTIONS SALES FRAMEWORK AGREEMENT

As the term of the Existing Product Solutions Sales Framework Agreement will expire on December 31, 2026, on August 31, 2026 (after trading hours), the Company (for itself and on behalf of its subsidiaries) entered into the 2026 Product Solutions Sales Framework Agreement with D-Robotics (for itself and on behalf of its subsidiaries), to renew the Existing Product Solutions Sales Framework Agreement for a term of three years commencing on January 1, 2027 and ending on December 31, 2029, subject to the terms of the 2026 Product Solutions Sales Framework Agreement.

IMPLICATIONS UNDER LISTING RULES

As at the date of this announcement, Dr. Kai Yu (an executive Director) is entitled to control the exercise of 30% or more of the voting rights at general meetings of D-Robotics. Therefore, D-Robotics and its subsidiaries are associates of Dr. Kai Yu and connected persons of the Company, and the transactions contemplated under the Existing Product Solutions Sales Framework Agreement (as revised by the Second Supplemental Agreement) and the 2026 Product Solutions Sales Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the further revision of the Revised Annual Cap for the year ending December 31, 2026 contemplated under the Second Supplemental Agreement constitutes a material change to the continuing connected transactions under the Existing Product Solutions Sales Framework Agreement, the Company must re-comply with the provisions of Chapter 14A of the Listing Rules applicable to such continuing connected transactions. As the highest applicable percentage ratio with reference to the Further Revised Annual Cap in respect of such continuing connected transactions is more than 0.1% but less than 5%, the further revision of the Existing Product Solutions Sales Framework Agreement contemplated under the Second Supplemental Agreement is subject to reporting, annual review and announcement requirements, but exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Further, as the highest applicable percentage ratio with reference to the proposed annual caps in respect of the 2026 Product Solutions Sales Framework Agreement is more than 0.1% but less than 5%, the continuing connected transactions contemplated thereunder are subject to reporting, annual review and announcement requirements, but exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As Dr. Kai Yu, Dr. Chang Huang and Mr. Qin Liu, each of whom is a Director and is interested in D-Robotics, are deemed to have an interest in the Second Supplemental Agreement (including the Further Revised Annual Cap) and the 2026 Product Solutions Sales Framework Agreement, each of them had abstained from approving the relevant Board resolutions in relation to the Second Supplemental Agreement, the 2026 Product Solutions Sales Framework Agreement and the transactions contemplated thereunder. Save as disclosed above, none of the other Directors has a material interest in the Second Supplemental Agreement (including the Further Revised Annual Cap), the 2026 Product Solutions Sales Framework Agreement and the transactions contemplated thereunder which would require them to abstain from voting on the relevant Board resolutions.

INTRODUCTION

Reference is made to (i) the paragraph headed "Connected Transactions – Partially-exempt Continuing Connected Transactions – Product Solutions Sales Framework Agreement" in the Prospectus and (ii) the 2025 Announcement, in relation to, among other things, the Existing Product Solutions Sales Framework Agreement.

Further Revision of Annual Cap under Existing Product Solutions Sales Framework Agreement

Pursuant to the Product Solutions Sales Framework Agreement, D-Robotics Group agreed to purchase product solutions for the development of its non-automotive businesses from the Group for a term commencing on the Listing Date and ending on December 31, 2026. Given that the respective transaction amounts under the Product Solutions Sales Framework Agreement for each of the year ended December 31, 2025 and the year ending December 31, 2026 were expected to exceed the then respective annual caps, the Company entered into the First Supplemental Agreement with D-Robotics on August 27, 2025 to (i) increase the annual cap for the year ended December 31, 2025 from approximately RMB38.0 million to approximately RMB62.8 million; and (ii) increase the annual cap for the year ending December 31, 2026 from approximately RMB38.6 million to approximately RMB119.0 million.

The Board hereby announces that the Board has reviewed and assessed the continuing connected transactions under the Existing Product Solutions Sales Framework Agreement and expects that the actual transaction amount under the Existing Product Solutions Sales Framework Agreement will further exceed its previous forecast such that the Revised Annual Cap for the year ending December 31, 2026 will be insufficient to satisfy the business needs of the Group. Accordingly, on August 31, 2026 (after trading hours), the Company (for itself and on behalf of its subsidiaries) entered into the Second Supplemental Agreement with D-Robotics (for itself and on behalf of its subsidiaries) to further amend the Revised Annual Cap for the year ending December 31, 2026 under the Existing Product Solutions Sales Framework Agreement.

Renewal of Existing Product Solutions Sales Framework Agreement

As the term of the Existing Product Solutions Sales Framework Agreement will expire on December 31, 2026, on August 31, 2026 (after trading hours), the Company (for itself and on behalf of its subsidiaries) entered into the 2026 Product Solutions Sales Framework Agreement with D-Robotics (for itself and on behalf of its subsidiaries), to renew the Existing Product Solutions Sales Framework Agreement for a term of three years commencing on January 1, 2027 and ending on December 31, 2029, subject to the terms of the 2026 Product Solutions Sales Framework Agreement.

FURTHER REVISION OF ANNUAL CAP UNDER EXISTING PRODUCT SOLUTIONS SALES FRAMEWORK AGREEMENT

Second Supplemental Agreement

The principal terms of the Second Supplemental Agreement are set out below:

Date: August 31, 2026 (after trading hours)

Parties:
(i) the Company (for itself and on behalf of its subsidiaries); and

(ii) D-Robotics (for itself and on behalf of its subsidiaries).

Further revision of annual cap: The annual cap for the year ending December 31, 2026 was further revised from approximately RMB119.0 million to approximately RMB165.5 million.

Save for the above revision, all other terms of the Existing Product Solutions Sales Framework Agreement remain unchanged.

Historical Transaction Amounts and Further Revised Annual Cap

The historical transaction amounts and the annual caps (including the Revised Annual Caps) under the Existing Product Solutions Sales Framework Agreement are set out as follows:

	Historical Transaction Amounts			Annual Caps		
	For the year ended December 31, 2024 *(RMB million)*	**For the year ended December 31, 2025** *(RMB million)*	**For the six months ended June 30, 2026** *(RMB million)* *(unaudited)*	**For the year ended December 31, 2024** *(RMB million)*	**For the year ended December 31, 2025** *(RMB million)*	**For the year ending December 31, 2026** *(RMB million)*
Transaction amounts	37.1	62.8	40.0	37.1	62.8	119.0

As at the date of this announcement, the Revised Annual Cap for the year ending December 31, 2026 under the Existing Product Solutions Sales Framework Agreement has not been exceeded.

On August 31, 2026 (after trading hours), the Company (for itself and on behalf of its subsidiaries) entered into the Second Supplemental Agreement with D-Robotics (for itself and on behalf of its subsidiaries) to further revise the annual cap for the year ending December 31, 2026 under the Existing Product Solutions Sales Framework Agreement from approximately RMB119.0 million to approximately RMB165.5 million.

Basis for Determination of Further Revised Annual Cap

The Further Revised Annual Cap was determined after arm's length negotiations between the Company and D-Robotics based on: (i) the historical transaction amounts for the two years ended December 31, 2024 and 2025 and the six months ended June 30, 2026, and that the Revised Annual Cap for the year ended December 31, 2025 was fully utilized; (ii) the expected continued expansion of business of D-Robotics Group (including an expected notable increase in its shipment volume) during the second half of 2026 due to continuous growth momentum of the robotics sector; (iii) that the demand by D-Robotics Group for the Group's high-end products is expected to surge in the remaining months of 2026 and is expected to contribute to a nearly doubled total purchase of the Group's high-end products for 2026 as compared to the then expected annual purchase amount before the further revision of the Revised Annual Cap for the year ending December 31, 2026, along with the continued expansion of D-Robotics Group's business; and (iv) the prevailing market conditions (including the recent increase in the market price of chips generally, which will result in an upward adjustment of the fees to be charged by the Group on the product solutions to be provided).

Reasons for and Benefits of Entering into Second Supplemental Agreement

Through the sales of product solutions to D-Robotics Group, the Group can generate a stable source of income, diversify its business revenue, and further enhance its overall operational efficiency. The Company considers that the entering into of the Second Supplemental Agreement to further increase the annual cap for the continuing connected transactions under the Existing Product Solutions Sales Framework Agreement for the year ending December 31, 2026 is based on the actual business needs of the Group, in particular, to cater for its business strategies and development. The continuing connected transactions under the Existing Product Solutions Sales Framework Agreement will help further enhance the market coverage of the Group's products and facilitate its business expansion in the field of non-automotive businesses, which is expected to have a positive impact on the Group's revenue and profit.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Second Supplemental Agreement (including the Further Revised Annual Cap) and transactions contemplated thereunder are fair and reasonable, are on normal commercial terms, and are conducted in the ordinary and usual course of business of the Group and in the interests of the Company and its Shareholders as a whole.

RENEWAL OF EXISTING PRODUCT SOLUTIONS SALES FRAMEWORK AGREEMENT

As the term of the Existing Product Solutions Sales Framework Agreement will expire on December 31, 2026, on August 31, 2026 (after trading hours), the Company (for itself and on behalf of its subsidiaries) entered into the 2026 Product Solutions Sales Framework Agreement with D-Robotics (for itself and on behalf of its subsidiaries), to renew the Existing Product Solutions Sales Framework Agreement for a term of three years commencing on January 1, 2027 and ending on December 31, 2029, subject to the terms of the 2026 Product Solutions Sales Framework Agreement.

2026 Product Solutions Sales Framework Agreement

The principal terms of the 2026 Product Solutions Sales Framework Agreement are set out below:

Date: August 31, 2026 (after trading hours)

Parties: (i) the Company (for itself and on behalf of its subsidiaries); and

(ii) D-Robotics (for itself and on behalf of its subsidiaries).

Term: From January 1, 2027 to December 31, 2029 (both days inclusive)

Subject Matter: D-Robotics Group may purchase product solutions for the development of its non-automotive businesses from the Group. Subject to the terms as provided in the 2026 Product Solutions Sales Framework Agreement, the Group may enter into specific agreements with D-Robotics Group to set out the specific terms and conditions for the product solutions to be provided by the Group.

Historical Transaction Amounts and Proposed Annual Caps

The following table sets out the historical transaction amounts under the Existing Product Solutions Sales Framework Agreement (as revised by the Second Supplemental Agreement) and the proposed annual caps under the 2026 Product Solutions Sales Framework Agreement for the three years ending December 31, 2027, 2028 and 2029.

	Historical Transaction Amounts			**Proposed Annual Caps**		
	For the year ended December 31, 2024 *(RMB million)*	**For the year ended December 31, 2025** *(RMB million)*	**For the six months ended June 30, 2026** *(RMB million)* *(unaudited)*	**For the year ending December 31, 2027** *(RMB million)*	**For the year ending December 31, 2028** *(RMB million)*	**For the year ending December 31, 2029** *(RMB million)*
Transaction amounts	37.1	62.8	40.0	173.4	183.2	185.6

Basis of Determination of Proposed Annual Caps

In determining the proposed annual caps under the 2026 Product Solutions Sales Framework Agreement, the Board has considered the following factors: (i) the historical transaction amounts under the Existing Product Solutions Sales Framework Agreement for the two years ended December 31, 2024 and 2025 and the six months ended June 30, 2026; (ii) the prevailing market conditions (such as the recent increase in the market price of chips generally); (iii) the fees charged by the Group for similar product solutions provided to customers who are Independent Third Parties; (iv) the anticipated business growth of D-Robotics Group based on prevailing market forecasts; (v) the expected types and volumes of product solutions to be provided to D-Robotics Group; (vi) the upgraded product solutions to be developed by the Group and purchased by D-Robotics Group; and (vii) the provision of a buffer for possible adjustments for future cooperation and business needs.

Reasons for and Benefits of Entering into 2026 Product Solutions Sales Framework Agreement

D-Robotics was incorporated in September 2023 first as one of the Company's subsidiaries. Since the commencement of its business, the Group has worked with D-Robotics Group to facilitate its development in order to grow the Group's non-automotive businesses. The Group has a comprehensive understanding of the business and operational requirements of D-Robotics Group, and has established a long-term and stable business relationship with D-Robotics Group during its development. Following the deconsolidation of D-Robotics from the Group effective on March 31, 2026 as detailed in the annual results announcement and interim results announcement of the Company dated March 19, 2026 and August 31, 2026, respectively, D-Robotics has served as one of the in-depth partners in the robotics industry within the Company's ecosystem, with D-Robotics Group's non-automotive solutions enjoying significant synergies with the Group's computing architectures and foundation models for physical AI, as well as the Group's automotive solutions, and the Group has been providing product solutions to D-Robotics Group in the past. Through the sales of product solutions to D-Robotics Group, the Group can continue to generate a stable source of income and further enhance its overall operational efficiency. The Directors believe that it is in the best interests of the Group and its Shareholders as a whole to continue to provide product solutions to D-Robotics Group.

In view of the long-term and stable business relationship between the Group and D-Robotics Group, the entering into of the 2026 Product Solutions Sales Framework Agreement is expected to enable the Group to respond to evolving market demand and capture emerging growth opportunities in the rapidly expanding robotics sector. By continuing to supply product solutions to D-Robotics Group, the Group will be well-positioned to continue to strengthen its competitive advantage in non-automotive businesses, broaden its market reach, and drive incremental revenue and profitability for the Group and the Shareholders as a whole.

The Directors (including the independent non-executive Directors) are of the view that the terms of the 2026 Product Solutions Sales Framework Agreement (including the proposed annual caps thereunder) and transactions contemplated thereunder are fair and reasonable, are on normal commercial terms, and are conducted in the ordinary and usual course of business of the Group and in the interests of the Company and its Shareholders as a whole.

PRICING POLICY

The fees charged and/or to be charged for the product solutions under the Existing Product Solutions Sales Framework Agreement (as revised by the Second Supplemental Agreement) and the 2026 Product Solutions Sales Framework Agreement are and/or will be determined on an arm's length basis between the Group and D-Robotics Group with reference to a range of factors, including (i) costs incurred by the Group for the development and commercialization of product solutions, such as research and development costs, manufacturing costs and administrative costs, and (ii) the fees charged by the Group for similar product solutions provided to customers who are Independent Third Parties. To ensure fees to be charged by the Group are on normal commercial terms, and are fair and reasonable and in the interests of the Shareholders as a whole, for each transaction under the Existing Product Solutions Sales Framework Agreement (as revised by the Second Supplemental Agreement) and the 2026 Product Solutions Sales Framework Agreement, the Group will take into account fee quotes offered to Independent Third Parties for product solutions of the same or similar types and/or specifications at least on an annual basis and/or before entering into any definitive agreements, to ensure the terms offered to D-Robotics Group are similar to, or more favorable to the Group than, the terms offered to Independent Third Parties in similar circumstances.

INTERNAL CONTROL MEASURES AND PROCEDURES

In order to ensure the terms and conditions of the continuing connected transactions contemplated under the Existing Product Solutions Sales Framework Agreement (as revised by the Second Supplemental Agreement) and the 2026 Product Solutions Sales Framework Agreement are on normal commercial terms and fair and reasonable to the Company and Shareholders, and are no less favorable from Independent Third Parties, the Company has adopted the following internal control procedures:

(i) For the continuing connected transactions to be conducted under the Existing Product Solutions Sales Framework Agreement (as revised by the Second Supplemental Agreement) and the 2026 Product Solutions Sales Framework Agreement, the Group will ensure that the terms and conditions (including the pricing policy) of the transactions are fair and reasonable by following the below procedures: the relevant personnel of the business department of the Company will continuously monitor the terms and conditions under each specific agreement with respect to the sale of product solutions to D-Robotics Group by the Group for the purpose of considering if they are no less favorable to the Group than the terms available from Independent Third Parties for similar type(s) of services or products.

(ii) The designated staff of the finance department of the Company will closely monitor the actual amounts incurred for the purpose of ensuring the relevant annual caps are not exceeded. They will closely monitor the continuing connected transactions and report the latest status to the finance department of the Company on a monthly basis. The finance department of the Company will report to the senior management and the Directors (including the independent non-executive Directors) on a regular basis in relation to the transaction status.

(iii) The independent non-executive Directors will conduct annual review of continuing connected transactions and provide annual confirmations in the Company's annual report on whether the continuing connected transactions are conducted: (1) in the ordinary and usual course of business; (2) in accordance with normal commercial terms or better and on terms that are fair and reasonable; (3) in accordance with the terms of the relevant agreements; and (4) in the interests of the Company and the Shareholders as a whole.

(iv) The Company's external auditor will also conduct an annual review of the continuing connected transactions of the Group and provide annual confirmation to ensure that the transactions are conducted in accordance with the terms of the relevant agreements (including the annual caps thereunder), on normal commercial terms or better and in line with the pricing policy thereof.

GENERAL INFORMATION OF THE PARTIES

The Company is a market-leading intelligent driving technology company, empowered by the Group's proprietary software and hardware technologies. The Group's solutions combine algorithms, purpose-built software and processing hardware, providing the core technologies for intelligent assisted driving that enhance the safety and experience of drivers and passengers.

D-Robotics Group is primarily engaged in development and commercialization of product solutions of home appliances. D-Robotics adopted a weighted voting right structure with each class A ordinary share entitling the holder to exercise ten votes and each class B ordinary share and preferred share entitling the holder to exercise one vote on any resolutions tabled at general meetings of D-Robotics.

Despite the deconsolidation of D-Robotics from the Group as detailed in the annual results announcement and interim results announcement of the Company dated March 19, 2026 and August 31, 2026, respectively, as at the date of this announcement, the Company remains as the largest shareholder with 39.17% equity interests in D-Robotics, and D-Robotics is accounted for as an associate of the Company based on the requirements of IFRS. As at the date of this announcement, Dr. Kai Yu (an executive Director), Dr. Chang Huang (an executive Director) and Ms. Feiwen Tao (a former executive Director), through their respective controlled entities, (i) are ultimate beneficial owners of shares of D-Robotics (holding approximately 11.37%, 0.49% and 0.21% of the total issued share capital of D-Robotics, respectively), and (ii) control the voting rights at general meetings of D-Robotics as to approximately 54.50%, 2.34% and 1.02%, respectively. Further, as at the date of this announcement, Mr. Qin Liu (a non-executive Director) is deemed to be interested in approximately 1.84% of the total issued share capital of D-Robotics through 5Y Capital Evolution Fund II, L.P. and 5Y Capital Evolution Fund II Co-Investment, L.P..

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, save as disclosed above, (i) no other shareholder of D-Robotics holds 10% or more equity interests or voting rights in D-Robotics, and (ii) other shareholders of D-Robotics and their respective ultimate beneficial owners are Independent Third Parties.

IMPLICATIONS UNDER LISTING RULES

As at the date of this announcement, Dr. Kai Yu (an executive Director) is entitled to control the exercise of 30% or more of the voting rights at general meetings of D-Robotics. Therefore, D-Robotics and its subsidiaries are associates of Dr. Kai Yu and connected persons of the Company, and the transactions contemplated under the Existing Product Solutions Sales Framework Agreement (as revised by the Second Supplemental Agreement) and the 2026 Product Solutions Sales Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the further revision of the Revised Annual Cap for the year ending December 31, 2026 contemplated under the Second Supplemental Agreement constitutes a material change to the continuing connected transactions under the Existing Product Solutions Sales Framework Agreement, the Company must re-comply with the provisions of Chapter 14A of the Listing Rules applicable to such continuing connected transactions. As the highest applicable percentage ratio with reference to the Further Revised Annual Cap in respect of such continuing connected transactions is more than 0.1% but less than 5%, the further revision of the Existing Product Solutions Sales Framework Agreement contemplated under the Second Supplemental Agreement is subject to reporting, annual review and announcement requirements, but exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Further, as the highest applicable percentage ratio with reference to the proposed annual caps in respect of the 2026 Product Solutions Sales Framework Agreement is more than 0.1% but less than 5%, the continuing connected transactions contemplated thereunder are subject to reporting, annual review and announcement requirements, but exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As Dr. Kai Yu, Dr. Chang Huang and Mr. Qin Liu, each of whom is a Director and is interested in D-Robotics, are deemed to have an interest in the Second Supplemental Agreement (including the Further Revised Annual Cap) and the 2026 Product Solutions Sales Framework Agreement, each of them had abstained from approving the relevant Board resolutions in relation to the Second Supplemental Agreement, the 2026 Product Solutions Sales Framework Agreement and the transactions contemplated thereunder. Save as disclosed above, none of the other Directors has a material interest in the Second Supplemental Agreement (including the Further Revised Annual Cap), the 2026 Product Solutions Sales Framework Agreement and the transactions contemplated thereunder which would require them to abstain from voting on the relevant Board resolutions.

DEFINITIONS

In this announcement, unless otherwise defined or the context other requires, the following terms or expressions shall have the following meanings:

"2025 Announcement"	the announcement of the Company dated August 27, 2025 in relation to the First Supplemental Agreement and the Revised Annual Caps in respect of the Product Solutions Sales Framework Agreement
"2026 Product Solutions Sales Framework Agreement"	the 2026 Product Solutions Sales Framework Agreement dated August 31, 2026, entered into between the Company (for itself and on behalf of its subsidiaries) and D-Robotics (for itself and on behalf of its subsidiaries)
"Board"	the board of Directors
"Class A Ordinary Share(s)"	class A ordinary share(s) in the share capital of the Company with a par value of US$0.0000025 each, conferring weighted voting rights in the Company such that a holder of a class A ordinary share is entitled to ten votes per Share on any resolution tabled at the Company's general meetings, save for resolutions with respect to any Reserved Matters, in which case they shall be entitled to one vote per share
"Class B Ordinary Share(s)"	class B ordinary share(s) in the share capital of the Company with a par value of US$0.0000025 each, conferring a holder of a class B ordinary share one vote per share on any resolution tabled at the Company's general meetings
"Company"	Horizon Robotics, an exempted company incorporated in the Cayman Islands with limited liability on July 21, 2015, whose Class B Ordinary Shares are listed on the Stock Exchange
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"connected transaction(s)"	has the meaning ascribed thereto under the Listing Rules
"D-Robotics Group"	D-Robotics and its subsidiaries

"Director(s)"	the director(s) of the Company
"Existing Product Solutions Sales Framework Agreement"	the Product Solutions Sales Framework Agreement as revised by the First Supplemental Agreement
"First Supplemental Agreement"	the first supplemental agreement to the Product Solutions Sales Framework Agreement dated August 27, 2025, further details of which are set out in the 2025 Announcement
"Further Revised Annual Cap"	the further revised annual cap for the year ending December 31, 2026 pursuant to the Second Supplemental Agreement
"Group"	the Company and its subsidiaries, or any one of them as the context may require, and where the context requires, the businesses operated by the Company and/or its subsidiaries and their predecessors (if any)
"Independent Third Party(ies)"	any person(s) or entity(ies) who/which is not a connected person of the Company
"Listing Date"	October 24, 2024, the date on which the Class B Ordinary Shares were first listed on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended, supplemented or otherwise modified from time to time)
"Product Solutions Sales Framework Agreement"	the product solutions sales framework agreement dated October 10, 2024, further details of which are set out in the paragraph headed "Connected Transactions – Partially-exempt Continuing Connected Transactions – Product Solutions Sales Framework Agreement" in the Prospectus
"Prospectus"	the prospectus of the Company dated October 16, 2024
"Reserved Matters"	those matters, resolutions with respect to which each Share is entitled to one vote at general meetings of the Company pursuant to Rule 8A.24 of the Listing Rules, being (i) any amendment to the memorandum of association and articles of association of the Company, (ii) the variation of the rights attached to any class of Shares, (iii) the appointment or removal of an independent non-executive Director, (iv) the appointment or removal of the Company's auditor, and (v) the voluntary winding-up of the Company
"Revised Annual Cap(s)"	the revised annual cap(s) for the year ended December 31, 2025 and/or the year ending December 31, 2026 in respect of the Existing Product Solutions Sales Framework Agreement as set out in the 2025 Announcement

"RMB"	Renminbi, the lawful currency of the People's Republic of China
"Share(s)"	Class A Ordinary Share(s) and/or Class B Ordinary Share(s) in the share capital of the Company, as the context so requires
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Second Supplemental Agreement"	the second supplemental agreement to the Product Solutions Sales Framework Agreement dated August 31, 2026, entered into between the Company (for itself and on behalf of its subsidiaries) and D-Robotics (for itself and on behalf of its subsidiaries)
"%"	per cent

By Order of the Board
Horizon Robotics
Dr. Kai Yu
Chairman and Executive Director

Hong Kong, August 31, 2026

As of the date of this announcement, the Board comprises: (i) Dr. Kai Yu, Dr. Chang Huang, Dr. Jian Xu and Dr. Liming Chen as executive Directors; (ii) Mr. Liang Li, Mr. Qin Liu, Dr. André Stoffels and Mr. Jianjun Zhang as non-executive Directors; and (iii) Dr. Jun Pu, Mr. Yingqiu Wu, Dr. Katherine Rong XIN and Dr. Ya-Qin Zhang as independent non-executive Directors.