THIS PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this Prospectus or as to the action you should take, you should consult your stockbroker, other licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in the Company, you should at once hand the Prospectus Documents to the purchaser or the transferee or to the bank manager, the licensed securities dealer or registered institution in securities or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee. The Prospectus Documents should not, however, be distributed, forwarded to or transmitted to, into or from any territory or jurisdiction where to do so might constitute a violation of local securities laws or regulations.

A copy of each of the Prospectus Documents, and the other document(s) specified in the paragraph headed "13. Documents delivered to the Registrar of Companies in Hong Kong" in Appendix III to this Prospectus, have been registered with the Registrar of Companies in Hong Kong as required by section 342C of the Companies (WUMP) Ordinance. The Securities and Futures Commission of Hong Kong and the Registrar of Companies in Hong Kong take no responsibility as to the contents of any of these documents.

Dealings in the Rights Shares in their nil-paid and fully-paid forms may be settled through CCASS. You should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers for details of those settlement arrangements and how such arrangements may affect your rights and interests.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in their nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time.

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited, and the Hong Kong Securities Clearing Company Limited take no responsibility for the contents of the Prospectus Documents, make no representation as to their accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the Prospectus Documents.

港仔機器人
HKROBOTICS

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

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES HELD ON THE RECORD DATE

Financial Advisers to the Company

RaffAello CAPITAL LIMITED

SOMERLEY CAPITAL LIMITED

Underwriter of the Rights Issue

RaffAello
RaffAello Securities (HK) Ltd.

Terms used in this cover page shall have the same meanings as defined in this Prospectus.

Dealings in the Rights Shares in the nil-paid form will take place from Thursday, 17 September 2026 to Thursday, 24 September 2026 (both dates inclusive). If the conditions of the Rights Issue are not fulfilled or the Underwriting Agreement is terminated by the Underwriter, the Rights Issue will not proceed. Any person contemplating dealing in the nil-paid Rights Shares during the period from Thursday, 17 September 2026 to Thursday, 24 September 2026 (both dates inclusive) will accordingly bear the risk that the Rights Issue may not become unconditional and/or may not proceed. Any person contemplating dealing in the Shares and/or the Rights Shares in their nil-paid form are recommended to consult his/her/its/their own professional advisers.

The Underwriting Agreement contains provisions granting the Underwriter, by notice in writing to the Company, served prior to the Latest Time for Termination, the right to terminate the Underwriting Agreement on the occurrence of certain events including force majeure. These certain events are set out in the section headed "Termination of the Underwriting Agreement" in this Prospectus. **If the Underwriting Agreement is terminated by the Underwriter, the Rights Issue will not proceed**.

The latest time for acceptance of, and payment for, the Rights Shares is 4:00 p.m. on Tuesday, 29 September 2026. The procedures for acceptance and payment for or transfer of the Rights Shares are set out in the section headed "Procedures for acceptance and payment or transfer" in this Prospectus.

15 September 2026

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In this Prospectus, unless the context otherwise requires, the following terms or expressions shall have the meanings set out below:

"%"	per cent.
"acting in concert"	has the same meaning ascribed to it under the Takeovers Code.
"AFRC"	the Accounting and Financial Reporting Council of Hong Kong.
"Announcement"	the announcement of the Company dated 27 August 2026 relating to the Rights Issue.
"associate(s)"	has the same meaning ascribed to it under the Listing Rules.
"Board"	the board of directors of the Company.
"Business Day(s)"	means a day (other than a Saturday and a day on which "extreme conditions" is announced by the Government of Hong Kong or a tropical cyclone warning no. 8 or above or a "black rainstorm warning signal" is hoisted in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a "black" rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business throughout their normal business hours.
"BVI"	the British Virgin Islands.
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC.
"China" or "Mainland China" or "PRC"	the People's Republic of China, which for the purpose of this Prospectus only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan.
"Company"	Hong Kong Robotics Group Holding Limited 港仔機器人集團控股有限公司, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 370).
"controlling shareholder(s)"	has the same meaning ascribed to it under the Listing Rules.
"Director"	the director(s) of the Company.

"EAF(s)"	the form(s) of application for excess Rights Shares to be issued in connection with the Rights Issue.
"Group"	the Company and its subsidiaries.
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong.
"HKSCC Operational Procedures"	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time in effect.
"HKSCC"	Hong Kong Securities Clearing Company Limited.
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC.
"Independent Third Party(ies)"	any persons or company and their respective ultimate beneficial owner(s) which, to the best of the Directors' knowledge, information and belief having made all reasonable enquires, are third parties independent of and not connected with the Company and its connected persons (or any of their respective associate).
"Irrevocable Undertaking"	the irrevocable undertaking given by Mr. Li Mengzhe to the Company as set out in the paragraph headed "The Irrevocable Undertaking" in this Prospectus.
"Last Trading Day"	27 August 2026, being the last trading day of the Shares on the Stock Exchange before the release of the Announcement.
"Latest Practicable Date"	10 September 2026, being the latest practicable date prior to the printing of this Prospectus for ascertaining certain information contained herein.
"Latest Time for Acceptance"	4:00 p.m. on Tuesday, 29 September 2026 or such later time or date as may be determined by the Company, being the latest time for acceptance of, and payment for, the Rights Shares as described in the Prospectus Documents.
"Latest Time for Termination"	4:00 p.m. on Wednesday, 30 September 2026 or such later time or date for the termination of the Underwriting Agreement.
"Listing Committee"	has the same meaning ascribed to it under the Listing Rules.
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange.
"Main Board"	the main board of the Stock Exchange.

"Max Kensho Capital"	means Max Kensho Capital Group Limited, a company incorporated in the British Virgin Islands with limited liability and wholly-owned by Mr. Li Mengzhe, which in turn wholly-owns South Leader.
"Mr. Li Mengzhe"	means Mr. Li Mengzhe, the Chairman and a non-executive Director of the Company, who is the sole shareholder of Max Kensho Capital, which in turn wholly-owns South Leader.
"Non-Qualifying Shareholder(s)"	the Overseas Shareholder(s) whom the Board considers necessary or expedient to exclude from the Rights Issue on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place.
"Overseas Shareholder(s)"	Shareholder(s) whose name(s) appear(s) on the register of members of the Company at the close of business on the Record Date and whose registered address(es) as shown on such register at that time is (are) in (a) place(s) outside Hong Kong.
"PAL(s)"	the provisional allotment letter(s) proposed to be issued to the Qualifying Shareholders in connection with the Rights Issue.
"Prospectus Documents"	collectively, the Prospectus, PAL and EAF.
"Prospectus Posting Date"	Tuesday, 15 September 2026 or such other date as may be agreed by the Company, being the expected date the Prospectus Documents will be made available and/or sent (as the case may be) to the Qualifying Shareholders and the Prospectus for information only to the Non-Qualifying Shareholders.
"Prospectus"	the prospectus to be despatched to the Shareholders containing details of the Rights Issue.
"Qualifying Shareholder(s)"	Shareholder(s), other than the Non-Qualifying Shareholders, whose name(s) appear(s) on the register of members of the Company on the Record Date.
"Record Date"	Monday, 14 September 2026 or such other date as may be determined by the Company, being the date by reference to which the Shareholders' entitlements to the Rights Issue are to be determined.
"Registrar"	Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company.

"Rights Issue"	the proposed issue of the Rights Shares on the basis of one (1) Rights Shares for every two (2) existing Shares held on the Record Date at the Subscription Price pursuant to the Prospectus Documents.
"Rights Share(s)"	1,048,812,995 new Shares proposed to be offered to the Qualifying Shareholders pursuant to the Rights Issue.
"SFC"	Securities and Futures Commission of Hong Kong.
"SFO"	the Securities and Futures Ordinance (Cap 571 of the laws of Hong Kong).
"Share(s)"	ordinary share(s) of HK$0.1 each in the share capital of the Company.
"Shareholder(s)"	holder(s) of issued Share(s).
"South Leader"	South Leader Limited, a company incorporated in the British Virgin Islands with limited liability and wholly-owned by Max Kensho Capital.
"Stock Exchange"	The Stock Exchange of Hong Kong Limited.
"Subscription Price"	HK$0.21 per Rights Share.
"substantial shareholder"	has the meaning ascribed to it under the Listing Rules.
"Takeovers Code"	the Code on Takeovers and Mergers and Share Buy-backs issued by the SFC.
"Underwriter"	RaffAello Securities (HK) Limited, a corporation licensed to carry on Type 1 (dealing in securities) regulated activity under the SFO, and its ordinary course of business includes underwriting of securities.
"Underwriting Agreement"	the Underwriting Agreement dated 27 August 2026 and entered into between the Company and the Underwriter in relation to the underwriting arrangement in respect of the Rights Issue.
"Underwritten Shares"	the Rights Shares that are conditionally underwritten by the Underwriter pursuant to the terms of the Underwriting Agreement.
"Unsubscribed Rights Shares"	(a) any unsold entitlements to the Rights Shares of the Non-Qualifying Shareholder(s) (if any). (b) any unsold Rights Shares created by aggregating fractions of the Rights Shares. and (c) any nil-paid Rights Shares provisionally allotted but not accepted by the Qualifying Shareholders or otherwise not subscribed for by renouncees or transferees of nil-paid Rights Shares.

Certain figures included in this Prospectus have been subject to rounding adjustments and hence may not be an arithmetic aggregation of the related figures.

* *The English name is not the official name and is translated for reference purposes only.*

Despatch of Prospectus Documents (in case of Non-Qualifying Shareholders, the Prospectus only)	Tuesday, 15 September 2026
First day of dealing in nil-paid Rights Shares	9:00 a.m., Thursday, 17 September 2026
Latest time for splitting of the PAL	4:30 p.m., Monday, 21 September 2026
Last day of dealing in nil-paid Rights Shares	Thursday, 24 September 2026
Latest Time for Acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares	4:00 p.m., Tuesday, 29 September 2026
Latest Time for Termination of the Underwriting Agreement and for the Rights Issue to become unconditional (if applicable)	4:00 p.m., Wednesday, 30 September 2026
Announcement of results of acceptance of the Rights Issue to be published on the respective websites of the Stock Exchange and the Company	Tuesday, 6 October 2026
Despatch of certificates for fully-paid Rights Shares and refund cheques, if any, in respect of wholly or partially unsuccessful applications for excess Rights Shares	Wednesday, 7 October 2026
First day of dealings in the fully-paid Rights Shares	Thursday, 8 October 2026
Designated broker commences to provide matching services for odd lots of Shares	Thursday, 8 October 2026
Designated broker ceases to provide matching services for odd lots of Shares	Friday, 16 October 2026

All dates and times specified in this Prospectus refer to Hong Kong local dates and times. Dates stated in this Prospectus for event mentioned in the timetable are indicative only and may be extended or varied. Any changes to the expected timetable for the Rights Issue will be announced as and when appropriate in accordance with the Listing Rules.

EFFECT OF BAD WEATHER ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES AND FOR APPLICATION AND PAYMENT FOR EXCESS RIGHTS SHARES

The Latest Time for Acceptance of and payment for Rights Shares will not take place at the time indicated above if there is a tropical cyclone warning signal number 8 or above, a "black" rainstorm warning or "extreme conditions" is announced by the Government of Hong Kong:

(i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Tuesday, 29 September 2026. Instead, the latest time for acceptance of and payment for the Rights Shares will be extended to 5:00 p.m. on the same Business Day. or

(ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Tuesday, 29 September 2026. Instead, the latest time for acceptance of and payment for the Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

If the Latest Time for Acceptance of and payment for the Rights Shares does not take place on or before 4:00 p.m., Tuesday, 29 September 2026, the dates mentioned in the section headed "Expected Timetable" in this Prospectus may be affected. An announcement will be made by the Company in such event.

TERMINATION OF THE UNDERWRITING AGREEMENT

The Underwriter shall be entitled by giving written notice to the Company to terminate the Underwriting Agreement if any of the following occurs prior to the Latest Time for Termination:

(a) any of the following which, in the reasonable opinion of the Underwriter, will or is likely to materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or materially and adversely prejudice the success of the Rights Issue:

(i) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof). and

(ii) the occurrence, happening, coming into effect or becoming public knowledge of: (1) any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before or after the date hereof) of a political, military, financial, economic or currency (including a change in the system under which the value of HK$ is linked to the currency of the United States of America) or other nature (whether or not such are of the same nature as any of the foregoing) or of the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities market. (2) a suspension or a material limitation in trading in securities generally on the Stock Exchange. (3) a suspension or a material limitation in trading in the Company's securities on the Stock Exchange for more than ten (10) consecutive Business Days (other than pending publication of the Announcement or any document relating to the Rights Issue). (4) a general moratorium on commercial banking activities in Hong Kong declared by the relevant authority or a material disruption in commercial banking or securities settlement or clearance services in Hong Kong. or (5) a change or development involving a prospective change in taxation affecting the Company, the Shares or the transfer thereof.

(b) any change in the circumstances of the Company or any member of the Group occurs which in the reasonable opinion of the Underwriter will materially and adversely affect the prospects of the Company, including, without limitation, the presentation of a petition or the passing of a resolution for the liquidation or winding up or similar event occurring in respect of any member of the Group or the destruction of any material assets of the Group.

(c) any event of force majeure occurs, including, without limitation, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, pandemic outbreak, terrorism, armed conflict, strike or lock-out.

(d) the commencement by any third party of any litigation or claim against any member of the Group which is material to the Group taken as a whole.

(e) any other material adverse change in relation to the business or the financial or trading position of the Group as a whole.

(f) the Company commits a material breach of the Underwriting Agreement where, in the reasonable opinion of the Underwriter, such breach will or is likely to have a material and adverse effect on the business or the financial or trading position of the Group taken as a whole or is otherwise likely to have a material prejudicial effect on the Rights Issue.

(g) the Underwriter receives notification pursuant to the Underwriting Agreement, or otherwise becomes aware of, the fact that any representation or warranty of the Company as set out in the Underwriting Agreement was, when given, untrue, inaccurate or would be untrue or inaccurate if repeated as provided in the Underwriting Agreement, and the Underwriter shall, in its reasonable discretion, determine that such untrue or inaccurate representation or warranty represents or is likely to present a material adverse change in the business or the financial or trading position of the Group taken as a whole or is otherwise likely to have a materially prejudicial effect on the Rights Issue.

(h) any condition to enable the Rights Issue (in nil-paid and fully-paid forms) to be admitted as eligible securities for deposit, clearance and settlement in CCASS is not satisfied or notification is received by the Company from HKSCC that such admission or facility for holding and settlement has been or is to be refused.

(i) any statement contained in the Announcement or any Prospectus Document has been shown to be untrue, inaccurate, incomplete or misleading in a material respect with reference to the date on which such statement was made. or

(j) the Company shall, after any specified event has occurred or come to the Underwriter's attention, fail promptly to send out any announcement or circular (after the despatch of the Prospectus Documents) in such manner and with such content as the Underwriter may reasonably request for the purpose of preventing the creation of a false market in the securities of the Company and in accordance with the Listing Rules and/or the SFO.

Upon the giving of notice by the Underwriter pursuant to the Underwriting Agreement, all obligations of each of the parties to the Underwriting Agreement shall cease and determine and no party thereto shall have any claim against the other party in respect of any matter or thing arising out of or in connection with the Underwriting Agreement, but without prejudice to any rights of any party thereto in respect of any antecedent breaches.

If the Underwriter exercises such right to terminate the Underwriting Agreement, the Rights Issue will not proceed. A further announcement will be made by the Company if the Underwriting Agreement is terminated.

Hong Kong Robotics Group Holding Limited
港仔機器人集團控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 370)

Non-executive Directors:
Mr. Li Mengzhe *(Chairman)*
Mr. Qiu Yiyong *(Deputy Chairman)*

Executive Directors:
Ms. Wang Yingqian *(Deputy Chairman)*
Mr. Li Haitao *(Chief Executive Officer)*
Mr. Jia Liqun
Dr. Chen Jianqiu

Independent non-executive Directors:
Mr. Liu Tonghui
Ms. Yin Meiqun
Mr. Ye Jianmu

Registered Office:
Richmond House
12 Par-la-Ville Road
Hamilton HM 08
Bermuda

Head Office and Principal Place of Business in Hong Kong:
Suites 1901-2 & 14, 19/F, Tower 6
The Gateway, Harbour City
Kowloon, Hong Kong

15 September 2026

To the Qualifying Shareholders. and
for information only, the Non-Qualifying Shareholders

Dear Sir or Madam

RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES HELD ON THE RECORD DATE

INTRODUCTION

Reference is made to the Announcement in relation to, among other things, the Rights Issue. On 27 August 2026, the Board announced that the Company proposed to raise approximately HK$220.3 million, before expenses, by issuing 1,048,812,995 Rights Shares by way of the Rights Issue, on the basis of one (1) Rights Share for every two (2) existing Shares held by the Qualifying Shareholders on the Record Date at the Subscription Price of HK$0.21 per Rights Share. Qualifying Shareholders are entitled to apply for additional Rights Shares in excess of their respective entitlements under the Rights Issue by way of excess application. The Rights Issue is not available to the Non-Qualifying Shareholders.

The purpose of this Prospectus is to provide you with, among other things, further details of the Rights Issue, including the information on procedures for application and payment, together with the financial and other general information of the Group.

RIGHTS ISSUE

Basis of the Rights Issue:	One (1) Rights Shares for every two (2) existing Shares held by the Qualifying Shareholders on the Record Date
Subscription Price:	HK$0.21 per Rights Share
Number of existing Shares in issue as at the Latest Practicable Date:	2,097,625,991 existing Shares
Number of Rights Shares to be issued under the Rights Issue:	1,048,812,995 Rights Shares
Aggregate nominal value of the Rights Shares:	HK$104,881,299.5
Number of Shares in issue immediately upon completion of the Rights Issue:	3,146,438,986 Shares
Amount to be raised by the Rights Issue before expenses:	Approximately HK$220.3 million
Right of excess applications:	Qualifying Shareholders may apply for the Rights Shares in excess of their provisional allotment
Underwriter:	RaffAello Securities (HK) Limited
Number of Rights Shares underwritten by the Underwriter:	Pursuant to the Underwriting Agreement, the Underwriter will fully underwrite all the Unsubscribed Rights Shares, either itself or through subscribers procured by it. Accordingly, assuming none of the Rights Shares are subscribed for by the Qualifying Shareholders, up to 1,048,812,995 Rights Shares will be underwritten by the Underwriter.

As at the Latest Practicable Date, the Company has outstanding share options which, if exercised in full, would require the Company to allot and issue 34,384,738 Shares, and outstanding awarded shares which, if fully vested, would require the Company to allot and issue 40,875,000 Shares. Save for the outstanding share options and the outstanding awarded shares, the Company does not have any outstanding convertible securities, options or warrants in issue or similar rights which confer any right to subscribe for, convert or exchange into the Shares. The Company has no intention to issue or grant any Shares, convertible securities, warrants and/or options on or before the Record Date and does not expect any change in the issued share capital of the Company from the Latest Practicable Date to the Record Date.

Assuming that there is no change in the issued share capital of the Company on or before the Record Date, the 1,048,812,995 Rights Shares to be issued and allotted pursuant to the Rights Issue (i) represent 50.0% of the existing issued share capital of the Company as at the Latest Practicable Date. and (ii) approximately 33.3% of the issued share capital of the Company as enlarged by the allotment and issue of the Rights Shares.

Subscription Price

The Subscription Price is HK$0.21 per Rights Share, payable in full when a Qualifying Shareholder accepts his/her/its provisional allotment under the Rights Issue or application for excess Rights Shares or when a renouncee of any provisional allotment of the Rights Shares or a transferee of nil-paid Rights Shares subscribes for the Rights Shares.

The Subscription Price represents:

(a) a discount of approximately 23.6% to the closing price of HK$0.275 per Share as quoted on the Stock Exchange on the Latest Practicable Date;

(b) a discount of approximately 22.2% to the closing price of HK$0.27 per Share as quoted on the Stock Exchange on the Last Trading Day;

(c) a discount of approximately 19.5% to the average closing price of approximately HK$0.261 per Share as quoted on the Stock Exchange for the five (5) previous consecutive trading days up to and including the Last Trading Day;

(d) a discount of approximately 25.0% to the average closing price of approximately HK$0.280 per Share as quoted on the Stock Exchange for the thirty (30) consecutive trading days up to and including the Last Trading Day;

(e) a discount of approximately 45.7% to the average closing price of approximately HK$0.387 per Share as quoted on the Stock Exchange for the ninety (90) consecutive trading days up to and including the Last Trading Day;

(f) a discount of approximately 16.0% to the theoretical ex-rights price of approximately HK$0.250 per Share based on the benchmarked price of approximately HK$0.270 per Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of (i) the closing price of the Shares as quoted on the Stock Exchange on the Last Trading Day. and (ii) the average of the closing prices of the Shares as quoted on the Stock Exchange for the five (5) previous consecutive trading days prior to the date of the Announcement); and

(g) a discount of approximately 4.5% to the net asset value of the Company of approximately HK$0.22 per Share based on the net asset value attributable to owners of the Company of approximately HK$465.9 million as at 31 March 2026 as shown in the annual report of the Company for the year ended 31 March 2026 and divided by the existing number of Shares in issue as at the Latest Practicable Date (i.e. 2,097,625,991 Shares).

During the 12-month period immediately preceding the date of the Announcement, the Company has not undertaken (whether by reference to the date of agreement or announcement or the date of commencement of dealing of shares) any rights issue, open offer or specific mandate placing. The theoretical diluted price, the benchmarked price and theoretical dilution effect (as those terms are defined under Rule 7.27B of the Listing Rules) for the Rights Issue are approximately HK$0.250 per Share, HK$0.270 per Share and 7.41%, respectively. The Rights Issue will not result in a theoretical dilution effect of 25% or more. As such the theoretical dilution impact of the Rights Issue is in compliance with Rule 7.27B of the Listing Rules.

The Subscription Price was arrived at after arm's length negotiation between the Company and the Underwriter with reference to, among other things, the market price and trading liquidities of the Shares under the prevailing market conditions, the financial condition of the Company and the reasons for and benefits of Rights Issue as discussed in the section headed "Reasons for the Rights Issue and Use of Proceeds" in this Prospectus. The Board considers, despite any potential dilution impact of the proposed Rights Issue on the shareholding interests of the Shareholders, the terms of the Rights Issue, including the Subscription Price, are fair and reasonable and in the interests of the Company and the Shareholders as a whole, after taking into account that (i) the Qualifying Shareholders who do not wish to take up their provisional entitlements under the Rights Issue can sell the Nil-paid Rights in the market. (ii) the Rights Issue allows the Qualifying Shareholders to subscribe for their pro-rata Rights Shares for the purpose of maintaining their respective existing shareholding interests in the Company at a relatively low price as compared to the historical market price of the Shares and discount to the recent closing prices of the Shares. and (iii) the proceeds from the Rights Issue can fulfil the funding needs of the Group.

As all Qualifying Shareholders are entitled to subscribe for the Rights Shares in the same proportion to his/her/its existing shareholding in the Company held on the Record Date, the Board considers that the discount of the Subscription Price would encourage the Qualifying Shareholders to participate in the future growth of the Group.

The estimated net price per Rights Share (assuming no further issue of new Shares or repurchase of Shares on or before the Record Date) after deducting the related expenses of the Rights Issue will be approximately HK$0.194.

The Irrevocable Undertaking

As at the Latest Practicable Date, South Leader holds 624,980,154 Shares, representing approximately 29.79% of the issued share capital of the Company. South Leader is ultimately wholly-owned by Mr. Li Mengzhe. Pursuant to the Irrevocable Undertaking, Mr. Li Mengzhe has irrevocably undertaken to the Company, among other things, that:

(i) from the date of the Irrevocable Undertaking to the Record Date, he will procure that South Leader will not, sell, transfer, charge, or create any encumbrance or grant any option over or otherwise dispose of, nor enter into any agreement (whether conditional or not) for the sale, transfer, charge, or creation of an encumbrance or grant of any option over or otherwise dispose of, any of the Shares held by South Leader or any interest in them, save with the prior written consent of the Company. and

(ii) he will procure that South Leader will accept and pay for in full at the Subscription Price such number of Rights Shares to be provisionally allotted to South Leader pursuant to the Rights Issue as shall be determined by Mr. Li Mengzhe (the exact number of Rights Shares to be subscribed for by South Leader has yet to be determined as at the Latest Practicable Date), provided that in any event, the subscription of the Rights Shares by South Leader shall not trigger an obligation on the part of Mr. Li Mengzhe or any person acting in concert with him to make a mandatory general offer for the Shares under Rule 26.1 of the Takeovers Code.

Save for the Irrevocable Undertaking, the Company has not received any information or irrevocable undertaking from any other Shareholders of their intention in relation to the Rights Shares to be allotted to them under the Rights Issue as at the Latest Practicable Date.

Conditions of the Rights Issue

The Rights Issue is conditional upon the fulfilment or waiver (as the case may be) of the following conditions:

(a) the delivery to the Stock Exchange for authorisation and the registration with the Registrar of Companies in Hong Kong respectively of the Prospectus Documents in compliance with the Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance not later than the Prospectus Posting Date;

(b) the posting of the Prospectus Documents to the Qualifying Shareholders on or before the Prospectus Posting Date;

(c) the Listing Committee granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked the listing of, and permission to deal in, the Rights Shares, in nil-paid and fully-paid forms; and

(d) that the Underwriting Agreement not being terminated in accordance with the terms thereof on or before the Latest Time for Termination.

The Company shall use all reasonable endeavours to procure the fulfilment or waiver (as the case may be) of all the above conditions precedent by the Latest Time for Termination or such other time and date as the Company and the Underwriter may agree.

If the conditions set out in paragraphs (a) to (d) above (none of which can be waived) are not fulfilled in whole or in part by the Latest Time for Termination or such other date as the Company and the Underwriter may agree, the Underwriting Agreement shall terminate (save and except the provisions regarding fees, notices and governing law and jurisdiction which shall remain in full force and effect) and no party shall have any claim against any other party for costs, damages, compensation or otherwise save for any antecedent breaches.

As at the Latest Practicable Date, none of the above conditions had been fulfilled.

Basis of provisional allotment

The basis of the provisional allotment shall be one (1) Rights Share for every two (2) existing Shares held by the Qualifying Shareholders on the Record Date. Acceptance of all or any part of a Qualifying Shareholder's provisional allotment should be made by completing the PAL and lodging the same with a remittance for the Rights Shares being applied for with the Registrar on or before the Latest Time for Acceptance. Qualifying Shareholders who take up their pro rata entitlement in full will not suffer any dilution to their interests in the Company. If a Qualifying Shareholder does not take up any of his/her/its entitlement in full under the Rights Issue, his/her/its proportionate shareholding in the Company will be diluted.

Status of the Rights Shares

The Rights Shares, when allotted, issued and fully-paid, will rank *pari passu* with the Shares then in issue in all respects. Holders of the fully-paid Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid on or after the date of allotment and issue of the Rights Shares in their fully-paid form. Dealings in the Rights Shares in both their nil-paid and fully-paid forms will be subject to payment of stamp duty, Stock Exchange trading fee, SFC transaction levy, AFRC transaction levy or any other applicable fees and charges in Hong Kong.

Qualifying Shareholders

The Rights Issue will only be available to the Qualifying Shareholders. To qualify for the Rights Issue, a Shareholder must on the Record Date (i) be registered as a member of the Company; and (ii) not be a Non-Qualifying Shareholder.

Rights of the Overseas Shareholders

The Prospectus Documents are not intended to be registered or filed under the securities law of any jurisdiction other than Hong Kong. Overseas Shareholders may not be eligible to take part in the Rights Issue as explained below.

As at the Latest Practicable Date, the Company has 21 Overseas Shareholders with registered addresses in the BVI, the PRC and the US as follows:

Jurisdictions	Number of Overseas Shareholder(s)	Aggregated number of Shares held by Overseas Shareholder(s) in the jurisdiction	Approx. % of the issued share capital of the Company
BVI	6	320,333,000	15.27
US	2	1,050,000	0.05
PRC	13	3,125,000	0.15

In compliance with the necessary requirements of the Listing Rules, the Company has made enquiries regarding the feasibility of extending the Rights Issue to such Overseas Shareholders and has obtained advice from BVI, PRC and US legal advisers in respect of such.

BVI

The Company has been advised by BVI legal adviser that there is no legal restriction under BVI laws or under the requirements of the relevant regulatory bodies or stock exchanges in the BVI with respect to the offer of the Rights Shares to the Overseas Shareholders with registered addresses in the BVI as at the Latest Practicable Date. Accordingly, the Directors have decided to extend the Rights Issue to the Overseas Shareholders having registered addresses in the BVI.

US

The Company has been advised by US legal adviser that registration or filing of the Prospectus Documents and/or securing the approval required by the relevant authorities in the US is required with respect to the offer of the Rights Shares to the Overseas Shareholder with registered address in the US as at the Latest Practicable Date. Accordingly, the Directors are of the view that it is necessary and expedient not to extend the Rights Issue to the Overseas Shareholder with registered address in the US due to the time and costs involved in the registration or filing of the Prospectus Documents and/or securing the approval required by the relevant authorities in the US and/or additional steps the Company and/or Overseas Shareholder needs to take to comply with the relevant local legal or regulatory requirements in the US. Such Overseas Shareholder shall be a Non-Qualifying Shareholder.

PRC

The Company has been advised by PRC legal adviser that there is no legal restriction under PRC laws or under the requirements of the relevant regulatory bodies or stock exchanges in the PRC which would make it necessary or expedient to exclude the Overseas Shareholders with registered addresses in the PRC from the Rights Issue with respect to the offer of the Rights Shares to the Overseas Shareholders with registered addresses in the PRC as at the Latest Practicable Date. Accordingly, the Directors have decided to extend the Rights Issue to the Overseas Shareholders having registered addresses in the PRC and such Overseas Shareholders are considered as Qualifying Shareholders.

The Company reserves the right to treat as invalid any acceptance of or application for Rights Shares where it believes that such acceptance or application would violate the applicable securities laws or other laws or regulations of any territory or jurisdiction.

It is the responsibility of the Qualifying Shareholders outside Hong Kong wishing to make an application for the Rights Shares to satisfy himself/herself/itself before acquiring any rights to subscribe for the Rights Shares as to the observance of the laws and regulations of all relevant territories, including the obtaining of any governmental or other consents, and to pay any taxes and duties required to be paid in such territory in connected therewith. Any acceptance of or application for Rights Shares by any person will be deemed to constitute a representation and warranty from such person to the Company that these local laws and requirements have been fully complied with. If you are in doubt as to your position, you should consult your own professional advisers. The Company reserves the right to refuse to accept any application for the Rights Shares where it believes that doing so would violate the applicable securities legislation or other laws or regulations of any jurisdiction. For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited will give, or be subject to, any of the above representation and warranty.

Arrangements will be made for the Rights Shares, which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders had they been Qualifying Shareholders, to be sold in the market in their nil-paid form as soon as practicable after dealings in the nil-paid Rights Shares commence and in any event before dealings in the nil-paid Rights Shares end, if a premium in excess of all expenses of sale can be obtained. The aggregate net proceeds of such sale will be distributed by the Company to the Non-Qualifying Shareholders (pro-rata to their respective entitlements on the Record Date and round down to the nearest cent) in Hong Kong dollars, provided that if any of such Non-Qualifying Shareholders would be entitled to a sum not less than HK$100. In view of administrative costs, the Company will retain individual amount of less than HK$100 for its own benefit. Any unsold nil-paid Rights Shares to which such Non-Qualifying Shareholders (if any) would otherwise have been entitled will be made available for excess application by the Qualifying Shareholders under the EAFs.

The Company reserves the right to treat as invalid any acceptance of or applications for Rights Shares where it believes that such acceptance or application would violate the applicable securities or other laws or regulations of any territory or jurisdiction. Accordingly, Overseas Shareholders should exercise caution when dealing in the Shares.

Application for excess Rights Shares

Qualifying Shareholders are entitled to apply for, by way of excess application:

(a) any unsold entitlements to the Rights Shares of the Non-Qualifying Shareholder(s) (if any).

(b) any unsold Rights Shares created by aggregating fractions of the Rights Shares. and

(c) any nil-paid Rights Shares provisionally allotted but not accepted by the Qualifying Shareholders or otherwise not subscribed for by renounces or transferees of nil-paid Rights Shares

(collectively referred to as "**Unsubscribed Rights Shares**").

Applications for excess Rights Shares may be made by completing an EAF and lodging the same with a separate remittance for the full amount payable for the excess Rights Shares being applied for. The Directors will allocate any excess Rights Shares at their discretion on a fair and equitable basis on the following principles:

(a) subject to availability of the excess Rights Shares, any excess Rights Shares will be allocated to Qualifying Shareholders who apply for them as far as practicable on a pro-rata basis by reference to the number of the excess Rights Shares applied for under each application.

(b) no reference will be made to the Rights Shares subscribed through applications by PALs or the existing number of Shares held by Qualifying Shareholders.

(c) no preference will be given to applications for topping up odd-lot holdings to whole lot holdings as the giving of such preference may potentially be abused by certain investors by splitting their Shares and thereby receiving more Rights Shares than they would receive if such preference is not given, which is an unintended and undesirable result. and

(d) pursuant to Rule 7.21(3)(b) of the Listing Rules, the Company will also take steps to identify the applications for excess Rights Shares made by any controlling shareholder or its associates (the "**Relevant Shareholders**"), whether in their own names or through nominees.

The Company shall disregard the Relevant Shareholders' applications for excess Rights Shares to the extent that the total number of excess Rights Shares they have applied for exceeds a maximum number equivalent to the total number of Rights Shares offered under the Rights Issue minus the number of Rights Shares taken up by the Relevant Shareholders under their assured entitlement to the Rights Shares.

If the aggregate number of Unsubscribed Rights Shares is greater than the aggregate number of excess Rights Shares being applied for under EAFs, the Directors will allocate to each Qualifying Shareholder who applies for excess Rights Shares the actual number of excess Rights Shares being applied for.

In the event that the Board notes unusual patterns of excess applications and has reason to believe that any excess application may have been made with the intention to abuse the mechanism, such application(s) for excess Rights Shares may be rejected at the sole discretion of the Board.

Investors whose Shares are held by a nominee (or which are held in CCASS) should note that the Board will regard the nominee (including HKSCC Nominees Limited) whose name appears on the register of members of the Company (the "**Registered Nominee**") as a single Shareholder under the aforesaid arrangement in relation to the allocation of excess Rights Shares.

Qualifying Shareholders who wish to apply for excess Rights Shares in addition to their provisional allotment must complete and sign an EAF and lodge it, together with a separate remittance for the amount payable on application in respect of the excess Rights Shares applied for, with the Registrar of the Company in Hong Kong, Tricor Investor Services Limited on or before the Latest Time for Acceptance.

If no excess Rights Shares are allotted to a Qualifying Shareholder who has applied for excess Rights Shares, the remittance tendered on application is expected to be returned by refund cheque to that Qualifying Shareholder in full without interest by ordinary post at his/her/its own risk by the Registrar on or before Wednesday, 7 October 2026. If the number of excess Rights Shares allotted to a Qualifying Shareholder is less than that applied for, the surplus application monies are also expected to be returned by refund cheque to that Qualifying Shareholder without interest by ordinary post to his/her/its registered address at his/her/its own risk by the Registrar on or before Wednesday, 7 October 2026.

All cheques or cashier's orders accompanying completed EAFs will be presented for payment immediately following receipt and all interest earned on such monies, if any, will be retained for the benefit of the Company. Completion and return of the EAF together with a cheque or a cashier's order in payment for the excess Rights Shares applied for will constitute a warranty by the applicant that the cheque or the cashier's order will be honoured on first presentation. Without prejudice to the other rights of the Company in respect thereof, the Company reserves the right to reject any EAF in respect of which the cheque or the cashier's order is dishonoured on first presentation.

The EAF is for use only by the person(s) to whom it is addressed and is not transferable. All documents, including refund cheques for wholly or partially unsuccessful applications for excess Rights Shares, will be sent by ordinary post at the risk of the person(s) entitled thereto to their registered addresses as at the Record Date by the Registrar on the respective despatch dates. The Company may, at its discretion, treat an EAF as valid and binding on the person(s) by whom or on whose behalf it is lodged even if the EAF is not completed in accordance with the relevant instructions. No action has been taken to permit the offering of the Rights Shares or the distribution of the Prospectus Documents in any territory or jurisdiction other than Hong Kong. Accordingly, no person receiving a copy of the EAF in any territory or jurisdiction outside Hong Kong may treat it as an offer or invitation to apply for the excess Rights Shares, unless in a territory or jurisdiction where such an offer or invitation could lawfully be made without compliance with any registration or other legal or regulatory requirements thereof. Completion and return of the EAF together with a cheque or a cashier's order in payment for the excess Rights Shares applied for will constitute a representation and warranty from such Qualifying Shareholder(s) to the Company that all registration, legal and regulatory requirements of all relevant territories and jurisdictions in connection with the EAF and any application thereunder, have been, or will be, duly complied with. For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited will give, or be subject to, any of the representations and warranties above. The Company reserves the right to refuse to accept any application for excess Rights Shares where it believes that doing so would violate the applicable securities or other laws or regulations of any territory or jurisdiction.

If any of the conditions of the Rights Issue as set out in the paragraph headed "Conditions of the Rights Issue" above is not fulfilled at or before 4:00 p.m. on Wednesday, 30 September 2026 (or such later time as may be agreed between the Company and the Underwriter), the Rights Issue will not proceed. Under such circumstances, the remittance received in respect of application for excess Rights Shares will be returned to the Qualifying Shareholders or, in the case of joint applicants, to the first named person without interest, by means of cheque despatched by ordinary post at the risk of such Qualifying Shareholders to their registered addresses by the Registrar on or before Wednesday, 7 October 2026.

Fractions of the Rights Shares

The Company will not provisionally allot and issue and will not accept application for any fraction of the Rights Shares and the entitlements of the Qualifying Shareholders will be rounded down to the nearest whole number. All fractions of Rights Shares will be aggregated (rounded down to the nearest whole number). All nil-paid Rights Shares arising from such aggregation will be provisionally allotted (in nil-paid form) and sold in the market for the benefit of the Company if a premium (net of expenses) can be obtained, and the Company will retain the proceeds from such sale. Any unsold fractions of Rights Shares will be made available for excess application by the Qualifying Shareholders under the EAFs.

Share certificates and refund cheques for the Rights Issue

Subject to the fulfillment of the conditions of the Rights Issue, share certificates for all fully paid Rights Shares are expected to be posted to those who have accepted and (where applicable) applied for and paid for the Rights Shares on or before Wednesday, 7 October 2026 by ordinary post at their own risk. If the Rights Issue is terminated or for unsuccessful application for Rights Issue, refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (if any) are expected to be posted on or before Wednesday, 7 October 2026 by ordinary post to the applicants at their own risk.

Odd lot arrangement

In order to facilitate the trading of odd lots of the Shares arising from the Rights Issue, a designated broker will be appointed to match the purchase and sale of odd lots of the Shares at the relevant market price per Share for the period from Thursday, 8 October 2026 to Friday, 16 October 2026 (both days inclusive). Shareholders who wish to take advantage of this service should contact Ms. Grace Wong of RaffAello Securities (HK) Limited at 1/F, E168, 166-168 Des Voeux Road, Central, Hong Kong (telephone number: (852) 2545 7722) during office hours.

Holders of odd lots of Shares should note that successful matching of the sale and purchase of odd lots of Shares is not guaranteed. Any Shareholder who is in any doubt about the odd lot arrangement is recommended to consult his/her/its own professional advisers.

Procedures for acceptance and payment or transfer

PAL – Acceptance, payment and transfer

A PAL is enclosed with this Prospectus, which entitles the Qualifying Shareholders to whom it is addressed to subscribe for the number of the Rights Shares shown thereon. If a Qualifying Shareholder wishes to accept all the Rights Shares provisionally allotted to him/her/it as specified in the PAL, he/she/it must lodge the PAL in accordance with the instructions printed thereon with the Registrar, together with a remittance for the full amount payable on acceptance, so that they will be received by no later than 4:00 p.m. (Hong Kong time) on 29 September 2026 (or, under bad weather conditions, such later time and/or date as mentioned in the paragraph headed "Effect of bad weather on the Latest Time for Acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares" in the section headed "Expected Timetable" in this Prospectus). All remittances must be made in Hong Kong dollars by cheque which must be drawn on a bank account with, or by cashier's order which must be issued by, a licensed bank in Hong Kong and made payable to "**HONG KONG ROBOTICS GROUP HOLDING LIMITED**" and crossed "**Account Payee Only**".

It should be noted that unless the duly completed PAL, together with the appropriate remittance, has been lodged with the Registrar by no later than 4:00 p.m. (Hong Kong time) on 29 September 2026, whether by the original allottee or any person in whose favour the provisional allotment has been validly transferred, that provisional allotment and all rights and entitlement thereunder will be deemed to have been declined and will be cancelled and such Rights Shares will be available for application under the EAFs by the Qualifying Shareholders. The Company may, at its sole and absolute discretion, treat a PAL as valid and binding on the person(s) by whom or on whose behalf it is lodged even if the PAL is not completed in accordance with the relevant instructions. The Company may require such incomplete PAL to be completed by the relevant applicant at a later stage.

If a Qualifying Shareholder wishes to accept only part of his/her/its provisional allotment or transfer part of his/her/its rights to subscribe for the Rights Shares provisionally allotted to him/her/it under the PAL, or to transfer part of his/her/its rights to more than one person, the entire and original PAL must be surrendered and lodged for cancellation by no later than 4:30 p.m. on Monday, 21 September 2026 to the Registrar, who will cancel the original PAL and issue new PALs in the denominations required. The new PALs will be available for collection from the Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, after 9:00 a.m. on the second Business Day after the surrender of the original PAL. It should be noted that Hong Kong ad valorem stamp duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares to the transferee(s) and the acceptance by the transferee(s) of such rights. The Company reserves the right to refuse to register any transfer in favour of any person in respect of which the Company believes such transfer may violate applicable legal or regulatory requirements.

The PAL contains further information regarding the procedures to be followed for acceptance and/or transfer of the whole or part of the provisional allotment of the Rights Shares by the Qualifying Shareholders.

All cheques and cashier's orders will be presented for payment upon receipt and all interest earned on such monies, if any, will be retained for the benefit of the Company. Any PAL in respect of which the cheque or cashier's order is dishonoured on first presentation is liable to be rejected, and in that event the provisional allotment and all rights and entitlements thereunder will be deemed to have been declined and will be cancelled. Applicants must pay the exact amount payable upon application for the Rights Shares, and underpaid application will be rejected. In the event of overpaid application, a refund cheque, without interest, will be made out to the applicant if the overpaid amount is HK$100 or above.

Completion and return of the PAL together with a cheque or a cashier's order in payment for the Rights Shares, whether by a Qualifying Shareholder or by any nominated transferee(s), will constitute a warranty by the applicant that the cheque or the cashier's order will be honoured on first presentation. Without prejudice to the other rights of the Company in respect thereof, the Company reserves the right to reject any PAL in respect of which the accompanying cheque or cashier's order is dishonoured on first presentation, and in that event, the provisional allotment and all rights and entitlements thereunder will be deemed to have been declined and will be cancelled.

No action has been taken by the Company to permit the offering of the Rights Shares or the distribution of the Prospectus Documents in any territory or jurisdiction outside Hong Kong. Accordingly, no person receiving the Prospectus Documents in any territory or jurisdiction outside Hong Kong may treat it as an offer or invitation to apply for the Rights Shares, unless in the relevant territory or jurisdiction where such an offer or invitation could lawfully be made without compliance with any registration or other legal or regulatory requirements. Subject as referred to below, it is the responsibility of anyone outside Hong Kong wishing to make an application for the Rights Shares to satisfy himself/herself/itself, before subscribing for the provisionally allotted Rights Shares, as to the full observance of the applicable laws and regulations of the relevant territories and jurisdictions, including the obtaining of any governmental or other consents, and to pay taxes and duties required to be paid in such territory or jurisdiction in connection therewith. Any acceptance of the offer of the Rights Shares by any person will be deemed to constitute a representation and warranty from such person to the Company that these local laws and requirements have been or will be fully complied with. For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited will give, or be subject to, any of the representation or warranty above. If you are in doubt as to your position, you should consult your own professional advisers. The Company reserves the right to refuse to accept any application for the Rights Shares where it believes that doing so would violate the applicable securities legislation or other laws and regulations of any territory or jurisdiction. No application for Rights Shares will be accepted from any person who is a Non-Qualifying Shareholder.

If the Underwriter exercises the right to terminate the Underwriting Agreement prior to the Latest Time for Termination or if any of the conditions of the Rights Issue is not fulfilled by the Latest Time for Termination or such other time as the Company and the Underwriter may agree, the monies received in respect of the relevant provisional allotment, without interest, will be returned to the Qualifying Shareholders or such other persons to whom the Rights Shares in the nil-paid form have been validly transferred or, in the case of joint acceptances, to the first-named person, by means of cheque despatched by ordinary post at the risk of such Qualifying Shareholders or such other persons to their registered addresses by the Registrar on or before Wednesday, 7 October 2026.

No receipt will be issued in respect of any application monies received.

Application for listing of the Rights Shares

The Company has applied to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Rights Shares in both their nil-paid and fully paid forms on the Stock Exchange. No part of the securities of the Company is listed or dealt in or on which listing or permission to deal is being or is proposed to be sought on any other stock exchange.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully paid forms on the Stock Exchange as well as compliance with the stock admission requirement of HKSCC, the Rights Shares in both their nil-paid and fully paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement dates of dealings in Rights Shares in both their nil-paid and fully paid forms on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. Shareholders should seek advice from their licensed securities dealer(s) or other professional adviser(s) for details of those settlement arrangements and how such arrangements will affect their rights and interests.

The nil-paid Rights Shares shall have the same board lot size as the Shares, i.e. 6,000 Shares per each board lot.

Dealings in the Rights Shares in both their nil-paid and fully paid forms, which are registered in the branch register of members of the Company in Hong Kong, will be subject to the payment of stamp duty, Stock Exchange trading fee, SFC transaction levy, AFRC transaction levy or any other applicable fees and charges in Hong Kong.

Taxation

Qualifying Shareholders are recommended to consult their professional advisers if they are in any doubt as to the taxation implications of holding or disposal of, or dealing in the Rights Shares. It is emphasised that none of the Company, the Directors or any other parties involved in the Rights Issue accept responsibility for any tax effects or liability of holders of the Rights Shares resulting from purchase, holding or disposal of, or dealing in the Rights Shares.

THE UNDERWRITING AGREEMENT

On 27 August 2026 (after trading hours), the Company and the Underwriter entered into the Underwriting Agreement, pursuant to which the Rights Shares which have not been taken up will be fully underwritten by the Underwriter and/or subscribers procured by it subject to the terms and conditions set out in the Underwriting Agreement, in particular the fulfillment of the conditions contained therein. The principal terms of the Underwriting Agreement are as follows:

Date:	27 August 2026 (after trading hours)
Issuer:	the Company
Underwriter:	RaffAello Securities (HK) Limited, a corporation licensed to carry on type 1 (dealing in securities) regulated activity under the SFO and its ordinary course of business includes underwriting of securities. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Underwriter and its ultimate beneficial owner(s) are Independent Third Parties.
Number of Underwritten Shares and the underwriting arrangement:	Pursuant to the Underwriting Agreement, the Underwriter will fully underwrite all the Unsubscribed Rights Shares, either itself or through subscribers procured by it. Accordingly, assuming none of the Rights Shares are subscribed for by the Qualifying Shareholders, up to 1,048,812,995 Rights Shares will be underwritten by the Underwriter.
Commission and expenses:	7.07% of the aggregate Subscription Price in respect of the Underwritten Shares.

As at the date of the Underwriting Agreement, the Underwriter is not interested in any Shares. The Underwriter confirmed that it has complied with Rule 7.19(1)(a) of the Listing Rules.

The terms of the Underwriting Agreement (including the commission and expenses) were determined after arm's length negotiations between the Underwriter and the Company by reference to the financial position of the Group, the size of the Rights Issue and the prevailing market conditions. The Directors have been advised that the Underwriter, a reputable licensed corporation with a decade of experience in the underwriting business, has a well-established network of credible investors.

The Directors noted that the underwriting commission rate of 7.07% was consistent with the rate charged by the Underwriter in other rights issue exercises underwritten by the Underwriter. Details of such other cases are as follows:

Company name (stock code)	Date of underwriting agreement	Amounts raised from the rights issue before expenses	Basis of underwriting	Underwriting commission rate
Palinda Group Holdings Limited (stock code: 8179)	28/4/2022	Approximately HK$29.3 million	Fully underwritten	7.07%
China Wantian Holdings Limited (stock code: 1854)	11/4/2023	Approximately HK$111.4 million	Fully underwritten	7.07%
Wisdomcome Group Holdings Limited (stock code: 8079)	16/8/2023	Approximately HK$70.0 million	Fully underwritten	7.07%
Rare Earth Magnesium Technology (stock code: 601)	3/9/2023	Approximately HK$16.6 million	Fully underwritten	7.07%
Aidigong Maternal & Child Health Ltd. (stock code: 286)	20/3/2024	Approximately HK$62.1 million	Fully underwritten	7.07%
Guoen Holdings Limited (stock code: 8121)	21/2/2024	Approximately HK$17.3 million	Fully underwritten	7.07%
Lvji Technology Holdings Inc. (stock code: 1745)	28/07/2025	Approximately HK$151.8 million	Fully underwritten	7.07%
China Information Technology Development Limited (stock code: 8178)	06/10/2025	Approximately HK$35.44 million	Fully underwritten	7.07%

Accordingly, the Directors consider that the underwriting commission charged by the Underwriter is no less favourable to the Company than the commissions the Underwriter charges other listed issuers in the market. In addition, prior to entering into the Underwriting Agreement, the Company had approached and held discussions with a number of other securities firms in the market regarding the underwriting of the Rights Issue. While several of such firms expressed willingness to act as arranger or placing agent for the Rights Issue, the majority were not willing to provide a full underwriting commitment in respect of all the Unsubscribed Rights Shares. Based on management's discussions with such other securities firms and understanding of prevailing market conditions, the Directors noted that underwriters willing to assume full underwriting risk in respect of rights issues of comparable size are very limited in number, and that the very few firms which indicated willingness to provide full underwriting quoted commission rates higher than the rate of 7.07% charged by the Underwriter. The Underwriter was the only securities firm that offered to fully underwrite all the Unsubscribed Rights Shares at a commission rate acceptable to the Company. Accordingly, the Directors are satisfied that the underwriting commission rate of 7.07% is fair and reasonable having regard to the level of underwriting commission charged by other underwriters in the market for comparable rights issue transactions.

The Directors further consider that the underwriting commission rate of 7.07% is fair and reasonable, having regard to the following factors: (i) the Company has conducted thorough due diligence on the Underwriter's track record in rights issue transactions and is satisfied with its ability to discharge its underwriting obligations in respect of the Rights Issue. (ii) the Company has confidence in the Underwriter's reputation and influence in the Hong Kong capital market, which is expected to contribute positively to the success of the fund-raising exercise. (iii) taking into account the typical financing costs borne by small-to-medium-sized private enterprises in the Pearl River Delta region of China, the agreed commission rate is considered commercially acceptable and aligned with market conditions. and (iv) it is the interests of the Company and the Shareholders as a whole to secure a full underwriting commitment from the Underwriter, as a fully underwritten rights issue provides a significantly higher degree of certainty that the fund-raising will be completed, thereby enabling the Group to proceed with its operational and business development plans with greater confidence, and the availability of such full underwriting commitment was a material factor in the Directors' assessment of the overall fairness and reasonableness of the underwriting commission rate.

The Directors (including the independent non-executive Directors) consider that the terms of the Underwriting Agreement, including the commission and expenses charged, are fair and reasonable and the transactions contemplated under the Underwriting Agreement are on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

Subject to the fulfilment or waiver (where applicable) of all the conditions contained in the Underwriting Agreement and provided that the Underwriting Agreement is not terminated prior to the Latest Time for Termination in accordance with the terms thereof, the Underwriter shall fully underwrite all the Unsubscribed Rights Shares, either itself or through subscribers procured by it, pursuant to the terms and conditions of Underwriting Agreement.

The Underwriter unconditionally and irrevocably undertakes to the Company that in the event the Underwriter is called upon to subscribe or procure subscription of the Unsubscribed Rights Shares pursuant to the Underwriting Agreement:

(a) without affecting the Underwriter's obligation to underwrite all the Unsubscribed Rights Shares under the Underwriting Agreement, whether to underwrite the same by itself or procure sub-underwriting of the same, the Underwriter shall not subscribe, for its own account, for such number of Unsubscribed Rights Shares which will result in the shareholding of it and parties acting in concert with it in the Company to trigger a mandatory offer obligation under rule 26 of the Takeovers Code on the part of the Underwriter and parties acting in concert with it upon completion of the Rights Issue.

(b) the Underwriter shall use its best endeavours to ensure that each of the sub-underwriters, subscribers and purchasers of the Unsubscribed Rights Shares procured by it: (i) shall be third party independent of, not acting in concert with, and not connected with the Company, any of the Directors, chief executives or substantial shareholders of the Company or their respective associates (as defined under the Listing Rules). and (ii) shall not, together with any party acting in concert with such sub-underwriter, subscriber or purchaser, hold such number of Shares which will trigger a mandatory offer obligation under rule 26.1 of the Takeovers Code on the part of such sub-underwriter, subscriber or purchaser and parties acting in concert with such sub-underwriter, subscriber or purchaser upon completion of the Rights Issue. and

(c) the Underwriter shall use its best endeavours to procure that the minimum public float requirement under the Listing Rules be fulfilled by the Company upon completion of the Rights Issue.

Conditions of the Underwriting Agreement

The conditions of the Underwriting Agreement have been set out in the paragraph headed "Conditions of the Rights Issue" under the section headed "Rights Issue" above in this Prospectus.

Termination of the Underwriting Agreement

The Underwriter or the Company may terminate the Underwriting Agreement by notice in writing given to the other party at any time prior to the Latest Time for Termination upon the occurrence of certain events. For details, please refer to the section headed "Termination of the Underwriting Agreement" above in this Prospectus.

SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the shareholding structure of the Company (i) as at the Latest Practicable Date; (ii) immediately after the Rights Issue (assuming all Rights Shares are subscribed for by the Qualifying Shareholders); and (iii) immediately after the Rights Issue (assuming none of the Rights Shares are subscribed for by the Qualifying Shareholders, and all Unsubscribed Rights Shares are subscribed for by or through the Underwriter):

	As at the Latest Practicable Date		Assuming all Rights Shares are subscribed for by the Qualifying Shareholders		Assuming none of the Rights Shares are subscribed for by the Qualifying Shareholders and all Unsubscribed Rights Shares are subscribed for by or through the Underwriter(1)	
	No. of Shares	*Approximate %(2)*	*No. of Shares*	*Approximate %(2)*	*No. of Shares*	*Approximate %(2)*
Directors						
Mr. Li Mengzhe (3)	624,980,154	29.79	937,470,231	29.79	624,980,154	19.86
Mr. Liu Tonghui	11,750,000	0.56	17,625,000	0.56	11,750,000	0.37
Mr. Li Haitao	3,550,000	0.17	5,325,000	0.17	3,550,000	0.11
Mr. Qiu Yiyong	1,000,000	0.05	1,500,000	0.05	1,000,000	0.03
Mr. Jia Liqun	375,000	0.02	562,500	0.02	375,000	0.01
Dr. Chen Jianqiu	250,000	0.01	375,000	0.01	250,000	0.01
Subtotal	641,905,154	30.60	962,857,731	30.60	641,905,154	20.40
The Underwriter and subscribers procured by it (4)	–	–	–	–	1,048,812,995	33.33
Public Shareholders	1,455,720,837	69.40	2,183,581,255	69.40	1,455,720,837	46.27
Total	2,097,625,991	100.00	3,146,438,986	100.00	3,146,438,986	100.00

Notes:

1 Assuming no excess applications are made by Qualifying Shareholders.

2. The percentage figures shown in the table above have been subject to rounding adjustments. Any discrepancies between totals and sums of the amounts listed herein are due to rounding adjustments.

3. The 624,980,154 Shares are held by South Leader, which is wholly-owned by Max Kensho Capital, which is in turn wholly-owned by Mr. Li Mengzhe, the Chairman and a non-executive Director of the Company. By virtue of the SFO, Mr. Li Mengzhe and Max Kensho Capital are deemed to be interested in all the Shares beneficially held by South Leader.

4. This scenario is for illustration purpose only. The Underwriter shall fully underwrite all the Unsubscribed Rights Shares, either itself or through subscribers procured by it pursuant to the Underwriting Agreement, without triggering a mandatory offer obligation under Rule 26.1 of the Takeovers Code on the part of the Underwriter and parties acting in concert with it upon completion of the Rights Issue. Please refer to "Underwriting Arrangement" in this Prospectus.

The public float requirements under the Listing Rules shall be fulfilled by the Company at all times. The Company will take all appropriate steps to ensure that sufficient public float be maintained at all times in compliance with Rule 13.32B of the Listing Rules.

REASONS FOR AND BENEFITS OF THE RIGHTS ISSUE AND INTENDED USE OF PROCEEDS

The Company is a company incorporated in Bermuda with limited liability. The Group's principal business comprises the robotics and compute business (including the sales of compute appliances and robots and the provision of robotics application solutions), geothermal energy business, building construction contracting, money lending, property investment and other businesses including property brokerage, project management and customised technical support.

For the purposes of enabling the Shareholders to make an informed assessment of the Rights Issue, the Board wishes to provide the Shareholders with an overview of the current status of the Group's principal businesses as set out in "5. FINANCIAL AND TRADING PROSPECTS OF THE GROUP" in Appendix I.

Intended use of proceeds

The estimated net proceeds of the Rights Issue, if fully subscribed, will be up to approximately HK$203.3 million (assuming no change in the number of Shares in issue on or before the Record Date and no outstanding Share Options having been exercised). After considering the Group's recent business development and funding needs, the Company intends to utilise the net proceeds from the Rights Issue in the following manner:

(i) approximately HK$134.7 million, representing approximately 66.3% of the net proceeds, will be used for the procurement and development of the Group's robotics business and ancillary projects, including:

(a) approximately HK$23.0 million for the Group's robotic product research and development and robot training data analytics, which is an ongoing process with investment to be deployed progressively from September 2026 to March 2027, according to development milestones.

(b) approximately HK$10.0 million for the establishment of robot data collection centres (robot training grounds)(機器人數據採集中心(機器人訓練場))for the collection and analysis of robot training data to enhance the capabilities of the Group's robotic AI agents, with investment expected to commence in November 2026 and the first batch of training grounds expected to be completed by the first quarter 2027, with subsequent training grounds to be deployed across multiple regions based on different application scenarios.

(c) settlement of approximately HK$56.0 million, representing approximately 90.0% of the outstanding payments owed to manufacturers for mobile charging robots (移動充電機器人) already delivered, which are expected to be payable between September and November 2026.

(d) approximately HK$24.7 million for procurement of new mobile charging robots (移動充電機器人),including but not limited to payments to BYD (比亞迪) for batteries and to vehicle assembly manufacturers for autonomous driving chassis, which are expected to be payable between September and November 2026.

(e) approximately HK$14.0 million for procurement and deployment of health check-up robots (體檢機器人), representing approximately 50% of the total procurement costs, with payment expected to be made in the fourth quarter of 2026.

(f) approximately HK$7.0 million for procurement of inspection robots (巡檢機器人)(including quadruped robots (機器狗)),representing approximately 70% of the total procurement costs, with payment expected to be made in the fourth quarter of 2026.

Taking into account the prepayment and milestone payment obligations under the Group's procurement arrangements with its robotic and component suppliers, the management estimates that the Group will require approximately HK$134.7 million from the net proceeds of the Rights Issue in procurement-related payments to support the anticipated order pipeline in 2026. Accordingly, the Directors consider that the allocation of approximately HK$134.7 million, representing 66.3% of the net proceeds, towards the robotics business is appropriate and necessary to support the Group's near-term procurement commitments and business development in this segment.

(ii) approximately HK$10.0 million, representing approximately 4.9% of the net proceeds, will be used for the building and construction business of the Group, comprising approximately HK$10.0 million for construction works of the robotics elderly care demonstration park project in Haiyong Town, Chongming Island（崇明島海永鎮）(as disclosed in the Company's voluntary announcement dated 24 March 2025), which are expected to commence in the fourth quarter of 2026, with Phase 1 construction expected to be completed by the end of 2027. The amount of proceeds earmarked for this purpose has been determined with reference to the expected development timeline and progress of the robotics elderly care demonstration park as discussed in the section headed "Building and construction business" above.

(iii) approximately HK$23.6 million, representing approximately 11.6% of the net proceeds, will be used for general working capital of the Group, including:

(a) capital contributions of approximately HK$9.2 million (equivalent to approximately RMB8.0 million) to two PRC subsidiaries of the Group which are engaged in the robotics business in the PRC, namely, 港仔慧康（深圳）有限公司(principally responsible for health check-up robot product selection, upgrades, marketing and sales) and 港仔智能智造科技有限公司(principally responsible for mobile charging robot product selection, upgrades, marketing and sales), which capital contributions will be arranged immediately after the completion of the Rights Issue. and

(b) approximately HK$14.4 million for daily operating expenses of the Group's Hong Kong and PRC operations (including staff costs, office rental and other administrative expenses), which amount to approximately HK$7.0 million per month in aggregate, representing approximately two months of basic operating expenses and expected to be progressively deployed from or around October 2026. and

(iv) approximately HK$35.0 million, representing approximately 17.2% of the net proceeds, will be used as a dedicated reserve for the partial settlement of overdue loans and other short-term loans and accrued interest payable to certain lenders (who are independent third parties) of the Group.

In light of the allocation of a portion of the net proceeds from the Rights Issue towards a dedicated reserve for the partial settlement of the Group's outstanding indebtedness as described above, the Board wishes to provide Shareholders with further information regarding the Group's indebtedness position and repayment ability. As at 31 July 2026, the Group's principal outstanding indebtedness comprised: (i) an overdue loan of RMB200 million, together with accrued interest of approximately RMB79.4 million. and (ii) two unsecured short-term loans, together with accrued interest, amounting to approximately RMB33.3 million in aggregate. All of the foregoing indebtedness is payable to lenders who are Independent Third Parties. As at the date of this Prospectus, the Group has not yet reached an agreed loan extension or restructured repayment arrangement with the lender of the overdue loan, notwithstanding that the Group's management has been actively negotiating with the relevant lender with a view to reaching appropriate repayment and settlement arrangements in respect of the outstanding indebtedness. To the best of the Company's knowledge, this is principally attributable to the fact that the relevant lender has undergone a significant change in its management personnel, and its new business operations have been suspended. Based on management's experience and market precedents in similar debt settlement cases in the PRC, the Group expects to reach a settlement with the relevant lender at a repayment ratio reflecting a significant haircut to the outstanding principal and accrued interest amounts, on terms acceptable to both parties.

Even in the event that a repayment plan with the management's expected repayment ratio cannot be reached with the relevant lender, the Group has access to multiple alternative sources of funding to service its outstanding indebtedness, including:

(i) operating cash flows generated by the Group's robotics and compute business as the business continues to scale.

(ii) the collection of outstanding receivables, noting that as at 31 March 2026, the Group's audited accounts recorded loan and interest receivables of approximately HK$149.7 million (of which approximately HK$3.4 million had been subsequently settled during the period from 1 April to 31 July 2026, and according to the relevant repayment schedules entered into in January 2026, approximately HK$60 million expected to be settled before 31 March 2027, and the outstanding balance expected to be progressively settled before 31 July 2028), trade and other receivables of approximately HK$520.6 million (of which approximately HK$67.5 million had been subsequently settled during the period from 1 April to 31 July 2026, with approximately HK$99.0 million expected to be settled before 31 March 2027 and approximately HK$26.4 million expected to be settled before 31 March 2028) and contract assets of approximately HK$336.9 million (in respect of which the relevant projects are expected to complete all works and enter the settlement phase progressively from the fourth quarter of 2026 to the first half of 2027, with the settlement processes expected to commence from early 2027 onwards).

(iii) refund of construction deposits of approximately HK$116.4 million in aggregate, comprising: (a) a construction deposit of approximately HK$63.1 million in respect of the Zhangjiakou project (as described in the section headed "Building and construction business" above), which is expected to be progressively recoverable in proportion to construction progress following the expected commencement of construction in early 2027. and (b) a construction deposit of approximately HK$53.3 million in respect of a project in Ningbo, which is expected to be received progressively in the earliest second half 2027. For the avoidance of doubt, such construction deposits form part of the trade and other receivables of approximately HK$520.6 million as at 31 March 2026 referred to in sub-paragraph (ii) above.

(iv) the financial support of the Company's substantial shareholder, who has provided a supporting letter in respect of prospective financing of no less than HK$50.0 million to support the Group's business development. and

(v) the Group's overall asset base, noting that as at 31 March 2026, the net assets of the Group amounted to approximately HK$486.2 million.

The expected cash inflows referred to above are primarily progressive in nature and will be received incrementally over the relevant period rather than being immediately available upon completion of the Rights Issue. Furthermore, channelling all anticipated cash inflows towards the repayment of outstanding indebtedness would not be conducive to the sustainable growth and development of the Group's business. In light of the foregoing, the allocation of approximately HK$35.0 million from the net proceeds of the Rights Issue as a dedicated reserve for the partial settlement of the Group's outstanding indebtedness represents a conservative and prudent risk management measure. The Directors consider that having committed funds readily available for the immediate partial settlement of the outstanding indebtedness represents an attractive proposition to the relevant creditors and will materially strengthen the Group's negotiating position, enabling the Group to leverage such financial commitment to negotiate more favourable repayment terms (including a lower settlement amount where possible). The Directors are therefore of the view that the reservation of such funds from the net proceeds of the Rights Issue is both prudent and strategically advantageous to the Group in the context of its ongoing debt management and settlement efforts.

The Board considers that the Rights Issue will be beneficial for the Group to enhance its competitiveness and equity base and improve its financial position.

Although the Rights Issue generally has an inherent dilutive nature if Qualifying Shareholders do not subscribe for their entitlement in full under the Rights Issue, the Company intends to set the Subscription Price at a discount to the current market price of the Shares to encourage Shareholder participation in the Rights Issue and reduce the potential dilution of approximately 33.3% to the shareholding of existing Shareholders in the event that they decide not to subscribe for their entitlement in full under the Rights Issue. In addition, the Rights Issue will provide an opportunity for Qualifying Shareholders to maintain their respective shareholding proportions in the Company and to share the growth and development achievements of the Group. As such, the Directors consider that raising funds through the Rights Issue is in the best interests of the Company and its Shareholders as a whole. **However, Qualifying Shareholders who do not wish to accept the Rights Shares that they are entitled to subscribe for and Non-Qualifying Shareholders are advised that their shareholding in the Company will be diluted upon the completion of the Rights Issue.**

Taking into account of the above in totality, the Board considers that raising funds through the Rights Issue is beneficial to the Company and its Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As the Rights Issue will not increase either the number of issued shares or the market capitalisation of the Company by more than 50% within the 12-month period immediately preceding the date of the Announcement, the Rights Issue is not conditional on approval by the Shareholders pursuant to Rule 7.19A(1) of the Listing Rules.

The Rights Issue will not result in a theoretical dilution effect of 25% or more on its own. As such, the theoretical dilution impact of the Rights Issue is in compliance with Rule 7.27B of the Listing Rules.

WARNING ON THE RISKS OF DEALING IN SHARES AND RIGHTS SHARES IN NIL-PAID FORM

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof. Accordingly, the Rights Issue may or may not proceed.

Shareholders should note that the Shares are expected to be dealt in on an ex-rights basis commencing from Friday, 4 September 2026. Dealings in the Rights Shares in the nil-paid form will take place from 9:00 a.m., on Thursday, 17 September 2026 to 4:00 p.m., on Thursday, 24 September 2026 (both days inclusive).

Any Shareholder or other person contemplating selling or purchasing the Shares and/or nil-paid Rights Shares up to the date when the conditions of the Rights Issue are fulfilled will bear the risk that the Rights Issue may not become unconditional and may not proceed. Shareholders and the public are reminded to exercise caution when dealing in the securities of the Company. Any Shareholders or other persons contemplating any dealings in the Shares or nil-paid Rights Shares are recommended to consult their own professional advisers.

FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company has not conducted any other equity fund raising activities in the past twelve months immediately preceding the Latest Practicable Date.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this Prospectus.

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

1. FINANCIAL INFORMATION

The consolidated financial information of the Group for the three financial years ended 31 March 2024, 2025 and 2026, together with the notes thereto, have been published in the annual reports of the Company. The annual reports are available on the Company's website at www.hkrobotics.ai and the website of the Stock Exchange at http://www.hkexnews.hk.

(i) the annual report of the Company for the year ended 31 March 2024 published on 29 July 2024 (https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0729/2024072900338.pdf)

(ii) the annual report of the Company for the year ended 31 March 2025 published on 29 July 2025 (https://www1.hkexnews.hk/listedco/listconews/sehk/2025/0730/2025073000540.pdf) and

(iii) the annual report of the Company for the year ended 31 March 2026 published on 17 July 2026 (https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0716/2026071600303.pdf)

2. STATEMENT OF INDEBTEDNESS

As at the close of business on 31 July 2026, being the latest practicable date for the purpose of ascertaining this indebtedness statement of the Group prior to the printing of this Prospectus, the Group had the following liabilities:

	HK$'000
Secured and Guaranteed:	
Trust loans (i) and (iii)	230,983
Bank loans (ii) and (iii)	15,014
Unsecured and Unguaranteed:	
Short term loans	38,490
Advance from subcontractors	75,818
Trust loan interest payable	91,684
Lease liabilities	2,253
Total borrowings and payables	454,242

Notes:

(i) Pursuant to the trust loan agreements, the trust loans are secured by pledging of (a) 100% shareholding of Jiangsu Meili Kongjian Construction Design Development Co., Ltd ("Jiangsu Meili Kongjian") and 70% shareholding of Baoshihua Geothermal Energy Development Co., Ltd. ("Baoshihua Geothermal Energy"), (b) the land use right held by Jiangsu Meili Kongjian and any constructions thereon; and are guaranteed by Jiangsu Meili Kongjian; and (c) irrevocable corporate guarantee provided by the Company.

(ii) The secured bank loans are secured by (a) the corporate guarantee provided by an independent third party, (b) personal guarantee of a director of certain subsidiaries of the Company; (c) the investment properties held by the Group and; (d) corporate guarantee provided by a subsidiary of the Company.

(iii) The above secured trust loans and bank loans are denominated in Renminbi.

As at the close of business on 31 July 2026, the Group had the contingent liabilities specified in the paragraph headed "Litigation" in the Appendix III of this Prospectus.

Save as disclosed above and apart from intra-group liabilities and normal trade payables in the ordinary course of the Group's business, as at the close of business on 31 July 2026, the Directors are not aware of the Group having other outstanding mortgages, charges, debentures or other loan capital, bank overdrafts or loans, other similar indebtedness, finance lease or hire purchase commitments, liabilities under acceptance or acceptance credits, guarantees or other material contingent liabilities.

3. WORKING CAPITAL

The Directors are of the opinion that, after taking into account the estimated net proceeds from the Rights Issue and the present financial resources, including internally generated funds and existing banking facilities, the Group has sufficient working capital for its present requirements for at least the next 12 months from the date of this Prospectus in the absence of unforeseeable circumstances.

4. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors confirmed that there has been no material adverse change in the financial or trading position of the Group since 31 March 2026, being the date to which the latest published audited consolidated financial statements of the Group were made up.

5. FINANCIAL AND TRADING PROSPECTS OF THE GROUP

The Group's principal business comprises the robotics and compute business (including the sales of compute appliances and robots and the provision of robotics application solutions), geothermal energy business, building construction contracting, money lending, property investment and other businesses including property brokerage, project management and customised technical support.

Robotics and compute business

The Group's robotics and compute business, which commenced in March 2025, is premised on a business model of first identifying real-life application scenarios in which robots can generate tangible economic returns for customers, and then procuring or developing robotic products tailored to such scenarios and matching them with robot investors and scenario providers. These robotic products are deeply built upon the Group's years of accumulated resources and expertise in the real estate sector, and are primarily deployed across various property management applications. The Group has also entered into a collaboration with 達闥機器人股份有限公司(Dataa Robotics Co., Ltd.*) ("Dataa") to develop its robotics business. Since entering into of the cooperation agreement with Dataa in March 2025, such collaboration has progressed positively and has been instrumental in driving the development of the Group's robotics business.

The Group provides full-stack robot operation services（全棧式機器人運營服務） to its customers, including scenario-specific customisation, deployment, full-process technical support and ongoing operational maintenance. The types of robots currently procured and deployed by the Group include:

(i) mobile charging robots（移動充電機器人）, which are developed by leveraging the Group's deep network and years of established resources in the real estate sector. Through active communication with multiple leading domestic property management companies, the Group identifies properties with charging demand within residential and commercial application scenarios managed by such companies, and designs mobile charging robots tailored to the unique characteristics of each property. These robots utilise autonomous driving capabilities to provide electric vehicle charging services in residential or commercial car parks and similar locations, addressing the shortage of fixed charging stations by enabling a"charger-finds-car"（樁找車）service model.

(ii) health check-up robots（體檢機器人）, co-developed with a PRC-listed health check-up company, which provide health examination and health management services in business, residential, community and school settings, and which are equipped with the Group's proprietary medical AI agent (including a traditional Chinese medicine large language model which has achieved a top ranking in the traditional Chinese medicine large model track on MedBench (a globally authoritative medical AI evaluation platform)).

(iii) inspection robots（巡檢機器人）(including quadruped robots（機器狗）), which are designed to mitigate labour shortages and enhance operational security by assisting or in some cases replacing security personnel in conducting continuous safety patrols in residential communities, office buildings, customs facilities and similar venues. and

(iv) humanoid robots（人形機器人） for property management applications, designed to capture emerging demand in the premium automated facility management sector, which are deployed in senior living and elderly care communities to provide companionship and lifestyle support services.

The Group procures both whole robotic machines and, where appropriate, key components (such as batteries sourced from BYD （比亞迪）) from suppliers for assembly, depending on the product requirements.

The Group's principal robotic products, including mobile charging robots, health check-up robots and inspection robots, are commercially mature products. Each of these products has completed its full product development cycle, has successfully passed the proof-of-concept stage through deployment in real-life application scenarios, and has demonstrated a proven ability to generate revenue for both the Group and its customers in their respective deployment scenarios.

The Group's principal value-add lies in its end-to-end product development process, whereby the Group first completes the research and development and product design for each robotic product, and then places orders with hardware manufacturers for the production of the required robot hardware, during which process the Group integrates its proprietary systems and licensed software, including the Cloud Brain system, proprietary AI agents, patent-licensed technologies, product-specific algorithms and operating system software, onto the robot hardware to form a complete product, thereby transforming the robots from standardised hardware into application-ready products capable of generating revenue for customers in their respective deployment scenarios. In addition to the foregoing system and software integration, the Group also undertakes scenario-specific adaptive training for each robotic product to enable the robots to perform effectively in their intended application environments.

The Group's revenue model of its robotics and compute business primarily comprises revenue from the sale of robotic products and ongoing technical service fees. The Group's robotic products are designed to generate revenue or achieve cost savings for customers in their respective application scenarios – for example, mobile charging robots generate electricity sales revenue for customers by providing charging services to new energy vehicles, health check-up robots generate revenue for customers through the provision of health management services and related health product sales to end consumers, and inspection robots reduce customers' labour costs by partially replacing manual security patrols. The operation of these robotic products and their movement within designated areas require real-time data support and feedback from the Cloud Brain system. Accordingly, the Group's technical service fees primarily comprise: (i) data service fees charged for the provision of ongoing Cloud Brain data support to customers' deployed robotic products. (ii) technical service fees charged for the provision of data analytics and AI agent services tailored to customers' operational needs. and (iii) technical support fees charged for system optimisation and service upgrades undertaken in response to customers' evolving requirements from time to time. For the financial year ended 31 March 2026, the revenue recognised by the Group in this business segment was primarily attributable to the sale of robotic products. Going forward, as the Group's deployed product base continues to expand and application scenarios are progressively broadened and upgraded, the Group expects to derive an increasing proportion of its revenue from technical service fees as elaborated above.

As disclosed in the voluntary announcement of the Company dated 27 August 2026, the Group has entered into a cooperation agreement with a nationally recognised high-tech enterprise in the PRC (the "**Technology Partner**") in July 2026 for the research and development of the Group's own proprietary cloud-based embodied intelligent brain operating system (the "**HK Robotics Cloud Brain**"), which is intended to serve as the Group's independent and proprietary technology platform for its robotic products. The initial funding requirement for the research and development of the HK Robotics Cloud Brain under the cooperation agreement with the Technology Partner is approximately RMB20,000,000, which is expected to be funded by the internal resources of the Group.

As regards production facilities, the Group has been in discussions with local governments in a number of PRC cities regarding the potential establishment of robotic production lines or industrial parks. However, given the significant capital investment required and the need for government support and subsidies, no substantive outcome has been achieved as at the Latest Practicable Date, and the Group will continue to pursue such opportunities on a prudent basis as and when appropriate.

The Group's principal competitive advantages in the robotics and compute business include: (i) its technology advantage, leveraging its proprietary data analytics capabilities and licensed intellectual property rights to efficiently develop fit-for-purpose robotic products. (ii) its service advantage, centred on a customer profitability-oriented approach whereby the Group provides comprehensive support to customers throughout the product lifecycle, including application scenario services, product development services and operational management services, thereby fostering sustainable and recurring demand for robotic products. and (iii) its application scenario development advantage, drawing on the management team's extensive experience in the real estate sector to identify and develop profitable robotic product applications around themes such as smart communities and robotics elderly care communities.

The Group's robotics business has experienced significant revenue growth since its commencement in March 2025 and the Group is currently in negotiations with customers in respect of prospective robot sales orders for approximately 5,000 to 10,000 units. Such estimate is based on management's assessment taking into account: (i) strategic cooperation agreements already entered into by the Group. (ii) advanced business negotiations currently in progress. and (iii) market feedback received since the commencement of the Group's robotics business in March 2025. The table below sets out a summary of the Group's existing contracts, cooperation/framework agreements and prospective order pipeline in respect of its principal robotic products as at the Latest Practicable Date:

Customer/Counterparty	Product type	Nature of agreement/status	Target (as set out in the relevant agreement)/ Expected (management's expectation)	Confirmed quantity as at the Latest Practicable Date
Company A, a leading professional health check-up chain in the PRC and listed on the Shenzhen Stock Exchange	Health check-up robots（體檢機器人）	Three-year strategic cooperation agreement (signed at headquarters level). regional implementation agreements signed with 6 local subsidiaries	Target: up to 20,000 units over three years, as set out in the agreement. Expected: approx. 1,000-2,000 units in 2026, per management's expectation.	6 units
Company B, a leading property management service provider in China and listed on the Stock Exchange	Inspection robots（巡檢機器人）	Cooperation framework agreement (signed at headquarters level). in negotiation for regional implementation	Target: 2,000 units, as set out in the agreement. Expected: approx. 1,000 units (100-200 initial deployment in 2026), per management's expectation.	–
Company C, a leading enterprise in intelligent energy storage	Mobile charging robots（移動充電機器人）	Strategic cooperation agreement	Target: 10,000 units over two years, as set out in the agreement.	–
Company D, a provider of intelligent robotics and new energy equipment services, whose business scope includes charging piles, Internet of Things devices and related services	Mobile charging robots（移動充電機器人）	Sales contract	N/A	335 units

Customer/Counterparty	Product type	Nature of agreement/status	Target (as set out in the relevant agreement)/ Expected (management's expectation)	Confirmed quantity as at the Latest Practicable Date
Company E, a new energy charging station operator, whose business scope includes the investment and construction of charging stations for residential communities, commercial complexes and industrial parks, charging pile hardware and software solutions, and digitalised station operation and maintenance services	Mobile charging robots（移動充電機器人）	Sales contract	N/A	175 units
Other PRC property management companies and local government elderly care departments	Health check-up robots（體檢機器人）	In negotiation	Expected: approx. 1,000-2,000 units, per management's expectation.	–
PRC telecommunications infrastructure companies, Greater Bay Area investment enterprises and PRC-listed companies	Mobile charging robots（移動充電機器人）	In negotiation	Expected: approx. 4,000-6,000 units, per management's expectation.	–
Chongming Island demonstration park	Elderly care robots（長者護理機器人）	Planned	Expected 500 units for the first batch. details to be determined by management upon further visibility into the project development parameters	–

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, all of the Group's customers referred to above and their respective ultimate beneficial owner(s) are Independent Third Parties. The Group's business relationships with such customers were established through normal commercial channels in the ordinary course of business, including industry introductions, business negotiations and commercial referrals. The Group's robotic products are customised solutions tailored to specific application scenarios and customer requirements, and are sold to customers through direct commercial negotiations on a bilateral basis. The nature of the Group's products and services does not fall within the categories of goods or services that are subject to mandatory public tender or auction requirements under applicable PRC laws and regulations, and accordingly the Group's business is not obtained through public tender or auction processes.

The strategic cooperation agreement with Company A and the cooperation framework agreement with Company B were each entered into on a non-exclusive basis. The signing of the regional implementation agreements with the respective local subsidiaries of Company A and Company B is principally subject to the Group having sufficient financial resources to cover the upfront production and procurement costs associated with the fulfilment of such orders, which is one of the principal reasons for conducting the proposed Rights Issue. Save for the availability of financial resources, there are no other material outstanding conditions or unresolved issues that would impede the execution of such implementation agreements. The deployment targets set out in the relevant agreements were mutually agreed between the Group and the respective counterparties following arm's length commercial negotiations. In respect of Company A, the agreed target of 20,000 units over three years represents approximately 6.7% of Company A's total institutional client base of over 300,000 clients. In respect of Company B, the agreed target of 2,000 units represents an average of approximately 0.25 units per residential community across Company B's portfolio of approximately 8,000 residential communities nationwide, which the Directors consider to be a conservative estimate relative to the theoretical addressable demand.

Having regard to the prevailing industry trends in the PRC robotics sector and the availability of the technologies and commercial networks accessible to the Group, the Directors are confident that the cooperation and framework agreements summarised above are capable of being progressively converted into realisable commercial opportunities.

To illustrate this, in July 2026, pursuant to the three-year strategic cooperation agreement with Company A, the Group entered into regional implementation sales contracts with six local subsidiaries of Company A located in Shanghai, Hangzhou, Lanzhou, Xinjiang and Weifang, with an aggregate contract value of approximately RMB1,000,000. The contract value of each sales contract ranged from RMB69,000 to RMB315,800. The unit price of each set of health check-up robots varies depending on the components and configurations and the purpose for which the robots are expected to be deployed by the relevant customers, and accordingly the unit price can vary significantly. The execution of these initial regional implementation contracts demonstrates tangible commercial traction and validates the demand for the Group's health check-up robots within Company A's network. The Directors believe that, upon the successful completion of the Rights Issue and the availability of sufficient financial resources to support upfront procurement, the Group will be in a position to rapidly accelerate the execution of further regional implementation contracts with Company A's local subsidiaries and clients.

Building and construction business

In light of the prevailing sluggish conditions in the PRC real estate market, the Group has scaled back its traditional real estate projects. The Group currently has two contracted projects which have not yet been fully completed:

(i) a project in Zhangjiakou, Hebei Province (河北省張家口), which is a traditional real estate development project with a total saleable gross floor area of over 100,000 square metres, comprising primarily elderly care apartments, commercial facilities and ancillary facilities, and which is currently in the process of assisting the project owner in adjusting the planning proposal, with construction expected to commence in late 2026 or spring 2027. The adjustments to the planning proposal do not affect the contractual arrangements between the Group and the project owner, and the Group remains contracted to provide project management, construction and design services for the project. The principal remaining conditions before commencement of construction are the obtaining of the construction works planning permit (工程規劃許可證) and the construction commencement permit (施工許可證), which are required to be obtained by the project owner, with the Group assisting in completing the relevant application procedures. The Group estimates that the contract value (i.e. the total revenue to be generated from the project over its entire development cycle) will be approximately RMB400 million. The Group is not the developer of the Zhangjiakou project. the Group's role is limited to the provision of project management services, construction services and design services. The funding required for such services primarily comprises operational expenditure, including staff costs and office expenses, and is estimated at not more than RMB10 million, which is expected to be funded by project management fees receivable from the project owner and the Group's general working capital. and

(ii) a project in Xi'an, Shaanxi Province (陝西省西安), which is a primarily residential development with ancillary commercial facilities, in respect of which the Group undertakes building construction services for approximately 200,000 square metres, with construction having commenced progressively since 2021, the vast majority of the project having been completed as at the date of this Prospectus, with only minor residual services remaining. Save for the foregoing, the Group does not have any other building construction projects that are contracted or in progress.

In addition, the Group has entered into a framework agreement in respect of a robotics elderly care demonstration park project in Haiyong Town, Chongming Island (崇明島海永鎮)(as disclosed in the Company's voluntary announcement dated 24 March 2025), which combines the Group's traditional real estate business with its robotics business. In July 2026, the project owner entered into a land redevelopment agreement (the "Land Development Agreement") with the People's Government of Haiyong Town, Haimen District, Nantong City (南通市海門區海永鎮人民政府). The Land Development Agreement specifies that the project site has a land area of 47,519 square metres, with a total planned gross floor area of approximately 48,000 square metres and a planned gross floor area counting towards the plot ratio of approximately 43,000 square metres. The project is positioned as a smart elderly care demonstration community with embodied intelligent robot services as its core, integrating medical care, rehabilitation, leisure and lifestyle support functions, and will principally comprise elderly care apartments, a health management centre, an AI rehabilitation centre, entertainment and fitness facilities and a dietary wellness restaurant. The Land Development Agreement expressly provides that the project shall be developed through the introduction of the Company to integrate various quality resources and to serve as the core service provider for the embodied intelligent robot services within the project. Once completed, the project is expected to serve approximately 1,200 to 1,500 households, accommodating around 3,000 users with demand for rehabilitation and elderly care services. The scale and nature of the demonstration park is expected to generate significant demand for the Group's robotic products, including the deployment of health check-up robots for the provision of on-site health examination and health management services to residents, elderly care robots (including humanoid robots) for the provision of companionship and lifestyle support services, and inspection robots for security patrol functions across the park's facilities, as well as ongoing technical service fees for Cloud Brain data support, AI agent services and system upgrades in connection with the operation of such deployed robotic products. The Group's role in the Chongming Island project is that of a project management service provider (項目代管方) and construction service provider for the demonstration park. The Group is only required to invest approximately RMB10 million of its own funds for the construction of the robotics elderly care demonstration park within the project. The Group expects to derive revenue from the sale and deployment of robotic products within the demonstration park upon its completion, with an expected initial deployment of not less than 500 units comprising health check-up robots, elderly care robots (including humanoid robots) and inspection robots.

In the capacity of a project management service provider (項目代管方), based on the total saleable area, estimated selling price per square metre, and prevailing management fee rate, the estimated contract value for the Group's project management services is approximately RMB17 million. The Group will assist the project owner to apply for the subsequent construction approval procedures, principally including the applications for the construction planning permit (工程規劃許可證) and the construction commencement permit (施工許可證). The project owner has committed under the Land Development Agreement to commence construction by 30 June 2027. Construction is expected to commence upon the grant of the construction commencement permit, which is expected to be obtained by the end of 2026 or early 2027, with completion of the demonstration park in batches during 2027 to 2028.

The Group currently has approximately 25 employees in this business segment who are primarily responsible for project management, with construction labour outsourced to local workers at the relevant project sites on an as-needed basis.

Going forward, notwithstanding the prevailing challenging market conditions in the PRC real estate sector, the Group remains committed to and actively engaged in seeking new development opportunities. Management continues to closely monitor market dynamics, regulatory developments and potential high-quality projects that align with the Group's strategic objectives and risk appetite, and the Group will adopt a prudent and selective approach in evaluating such opportunities, focusing on projects with strong fundamentals, favourable locations and sustainable long-term prospects, while maintaining financial discipline. In particular, the Group intends to leverage the management team's extensive experience in the construction and real estate industry to actively explore opportunities to integrate its AI and embodied intelligent robotics businesses with real estate projects, with a particular focus on senior-care real estate projects, including robotics elderly care parks, smart community services and the construction and investment in robotics training grounds, with a view to identifying projects with more stable revenue streams and capital recovery profiles. The Group's robotic products and business are also premised on the management team's longstanding experience in the real estate sector and are primarily applied in property management scenarios. for example, mobile charging robots are primarily deployed in residential or commercial car parks to provide charging services, health check-up robots and inspection robots are primarily used for community health management and security, and elderly care robots are primarily deployed in elderly care communities to provide companion services. Such business activities serve to expand the Group's robotic product distribution channels while simultaneously enhancing the technology content and service quality of real estate projects for the Group's existing real estate clients, which the Directors believe is consistent with the prevailing demand trend in the PRC real estate industry.

Geothermal energy business

The Group has engaged in developing and utilising geothermal energy to provide heating and cooling supplies to various buildings located in residential areas in the PRC since March 2020. Currently, the Group's major places of geothermal energy business are located in Shaanxi Province and Henan Province of the PRC, with 12 drilling platforms and three heat exchange construction sites covering ten districts. The Group's geothermal energy business is expected to be maintained at its current scale of operations without material expansion plans, primarily due to the tightening of government approvals for underground water extraction in the relevant localities. The Group currently has approximately 30 employees in this business segment who are primarily responsible for project operations and maintenance, and the provision of heating and cooling services, with additional seasonal temporary workers engaged during the winter heating season as required.

Other businesses

The Group's other businesses, including money lending, property investment, property management and property brokerage are maintained at their existing scale.

A. INTRODUCTION TO THE UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP

The accompanying unaudited pro forma statement of adjusted consolidated net tangible assets (collectively the "**Unaudited Pro Forma Financial Information**") of the Group has been prepared in accordance with Rule 4.29 of the Listing Rules to illustrate the effect of the Rights Issue on the unaudited consolidated net tangible assets of the Group attributable to the equity holders of the Company as if it had taken place on 31 March 2026. Capitalised terms used herein shall have the same meanings as those defined in this Prospectus unless the context otherwise requires.

The Unaudited Pro Forma Financial Information of the Group has been prepared for illustrative purposes only and because of its hypothetical nature, it may not give a true picture of the actual consolidated net tangible assets of the Group had the Rights Issue been completed as at 31 March 2026 or at any future date.

The Unaudited Pro Forma Financial Information of the Group is prepared based on the audited consolidated statement of financial position of the Group as at 31 March 2026, as extracted from the annual report of the Group for the year ended 31 March 2026, with adjustments described below.

B. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS OF THE GROUP

UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS

The following is an illustrative unaudited pro forma statement of adjusted consolidated net tangible assets of the Group which has been prepared by the directors of the Company in accordance with Rule 4.29 of the Listing Rules and with reference to Accounting Guideline 7 "Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars" as issued by the Hong Kong Institute of Certified Public Accountants to illustrate the effect of the proposed rights issue on the basis of one rights share for every two shares held on the record date at the subscription price of HK$0.21 per rights share (the "**Rights Issue**") on the consolidated net tangible assets of the Group attributable to owners of the Company as at 31 March 2026, as if the Rights Issue had taken place on 31 March 2026.

The unaudited pro forma statement of adjusted consolidated net tangible assets of the Group has been prepared for illustrative purposes only and because of its hypothetical nature, it may not give a true picture of the consolidated net tangible assets of the Group attributable to owners of the Company had the Rights Issue been completed as at 31 March 2026 or at any future dates. It is prepared based on the audited consolidated net tangible assets of the Group attributable to owners of the Company as at 31 March 2026, which is extracted from the published annual report of the Company for the year ended 31 March 2026, and adjusted as described below.

	Audited consolidated net tangible assets of the Group attributable to owners of the Company as at 31 March 2026	Estimated net proceeds from the Rights Issue	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 31 March 2026 immediately after the completion of the Rights Issue	Audited consolidated net tangible assets of the Group attributable to owners of the Company per Share as at 31 March 2026 before the completion of the Rights Issue		Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company per Share as at 31 March 2026 immediately after the completion of the Rights Issue	
	HK$'000[1]	*HK$'000*[2]	*HK$'000*	*HK$*[3]	*HK$*[5]	*HK$*[4]	*HK$*[5]
Based on 1,048,812,995 Rights Shares to be issued at Subscription Price of HK$0.21 per Rights Share	260,774	203,251	464,025	0.124	0.124	0.147	0.147

Notes:

(1) The audited consolidated net tangible assets of the Group attributable to owners of the Company as at 31 March 2026 is extracted from the published annual report of the Company for the year ended 31 March 2026, which is based on the audited consolidated net assets of the Group attributable to owners of the Company as at 31 March 2026 after deduction of goodwill and intangible assets as at 31 March 2026 of approximately HK$204,345,000 and HK$811,000, respectively.

(2) The estimated net proceeds from the Rights Issue are based on 1,048,812,995 Rights Shares (assuming the Rights Issue is subscribed in full and no further issue or repurchase of Shares up to and including the Record Date) to be issued at the Subscription Price of HK$0.21 per Rights Share, after deduction of estimated related expenses payable by the Company of approximately HK$17,000,000.

(3) The audited consolidated net tangible assets of the Group attributable to owners of the Company per share as at 31 March 2026 before completion of the Rights Issue is calculated based on the audited consolidated net tangible assets of the Group attributable to owners of the Company as at 31 March 2026 divided by 2,097,625,991 Shares, which represents 2,091,500,991 Shares in issue as at 31 March 2026 and 6,125,000 awarded Shares issued under the share award scheme in April 2026.

(4) The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company per share as at 31 March 2026 immediately after the completion of the Rights Issue is calculated based on the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company immediately after the completion of the Rights Issue divided by 3,146,438,986 Shares, which represents 2,091,500,991 Shares in issue as at 31 March 2026, 6,125,000 awarded Shares issued under the share award scheme in April 2026 and 1,048,812,995 Rights Shares, assuming the Rights Issue had been completed on 31 March 2026.

(5) Other than issue of the Awarded Shares, no adjustment has been made to the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group to reflect any trading results or other transactions of the Group entered into subsequent to 31 March 2026.

C. ACCOUNTANTS' REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP

The following is the text of a report received from ZHONGHUI ANDA CPA Limited, Certified Public Accountants, Hong Kong, the reporting accountants of the Company, in respect of the Group's unaudited pro forma financial information prepared for the purpose of incorporation in this prospectus.

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON THE COMPILATION OF UNAUDITED PRO FORMA FINANCIAL INFORMATION

ZHONGHUI ANDA CPA Limited
Certified Public Accountants

15 September 2026

The Board of Directors
Hong Kong Robotics Group Holding Limited

Dear Sirs,

We have completed our assurance engagement to report on the compilation of pro forma financial information of Hong Kong Robotics Group Holding Limited (the "**Company**") and its subsidiaries (hereinafter collectively referred to as the "**Group**") by the directors of the Company for illustrative purposes only. The pro forma financial information consists of the pro forma adjusted consolidated net tangible assets as at 31 March 2026 as set out Appendix II to the prospectus issued by the Company (the "**Prospectus**"). The applicable criteria on the basis of which the directors have compiled the pro forma financial information are described in pages Appendix II to the Prospectus.

The pro forma financial information has been compiled by the directors to illustrate the impact of the proposed rights issue on the basis of one rights share for every two existing shares held on the record date at the subscription price of HK$0.21 per rights shares (the "**Rights Issue**") on the Group's net tangible assets as at 31 March 2026 as if the transaction had been taken place at 31 March 2026. As part of this process, information about the Group's net tangible assets has been extracted by the directors from the Group's consolidated financial statements as included in the annual report for the year ended 31 March 2026, on which an audit report has been published.

Directors' Responsibility for the Pro Forma Financial Information

The directors are responsible for compiling the pro forma financial information in accordance with paragraph 13 of Appendix D1B and Rule 4.29 of the Rules Governing the Listing of Securities on The Stock exchange of Hong Kong Limited (the "**Listing Rules**") and with reference to Accounting Guideline ("**AG**") 7 "Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars" issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**").

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the HKICPA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies Hong Kong Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting Accountant's Responsibilities

Our responsibility is to express an opinion, as required by Rule 4.29(7) of the Listing Rules, on the pro forma financial information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the pro forma financial information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3420 "Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus" issued by the HKICPA. This standard requires that the reporting accountant plan and perform procedures to obtain reasonable assurance about whether the directors have compiled the pro forma financial information in accordance with Rule 4.29 of the Listing Rules and with reference to AG 7 "Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars" issued by the HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the pro forma financial information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the pro forma financial information.

The purpose of pro forma financial information included in the Prospectus is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the Group as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the event or transaction at 31 March 2026 would have been as presented.

A reasonable assurance engagement to report on whether the pro forma financial information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the directors in the compilation of the pro forma financial information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- The related pro forma adjustments give appropriate effect to those criteria; and

- The pro forma financial information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountant's judgment, having regard to the reporting accountant's understanding of the nature of the Group, the event or transaction in respect of which the pro forma financial information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the pro forma financial information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We make no comments regarding the reasonableness of the amount of net proceeds from the Rights Issue, the application of those net proceeds, or whether such use will actually take place as described under "Reasons for and Benefits of the Rights Issue and Intended Use of Proceeds" set out in the Prospectus.

Opinion

In our opinion:

(a) the pro forma financial information has been properly compiled on the basis stated;

(b) such basis is consistent with the accounting policies of the Group; and

(c) the adjustments are appropriate for the purposes of the pro forma financial information as disclosed pursuant to Rule 4.29(1) of the Listing Rules.

Yours faithfully,

ZHONGHUI ANDA CPA Limited
Certified Public Accountants
Hong Kong

1. RESPONSIBILITY STATEMENT

This Prospectus, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this Prospectus is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this Prospectus misleading.

2. SHARE CAPITAL

2.1 Share capital

Assuming there is no other change in the issued share capital of the Company from the Latest Practicable Date to completion of the Rights Issue, the authorised and issued share capital of the Company as at the Latest Practicable Date were, and immediately following completion of the Rights Issue will be, as follows:

A. As at the Latest Practicable Date

	Number of Shares	**Nominal value of ordinary Shares** *HK$*
Authorised:		
Shares of HK$0. 10 each	25,000,000,000	2,500,000,000
Issued and fully paid:		
Shares of HK$0. 10 each	2,097,625,991	209,762,599.1

B. Immediately following the completion of the Rights Issue

	Number of Shares	**Nominal value of ordinary Shares** *HK$*
Authorised:		
Shares of HK$0.10 each	25,000,000,000	2,500,000,000
Issued and fully paid:		
Shares of HK$0.10 each	2,097,625,991	209,762,599.1
Rights Shares to be issued pursuant to the Rights Issue of HK$0.10 each	1,048,812,995	104,881,299.5
Shares in issue immediately after completion of the Rights Issue	3,146,438,986	314,643,898.6

The Rights Shares, when allotted, issued and fully-paid, will rank *pari passu* with the Shares then in issue in all respects. Holders of the fully-paid Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid on or after the date of allotment and issue of the Rights Shares in their fully-paid form.

As at the Latest Practicable Date, the Company did not hold any treasury shares.

The Company has applied to the Listing Committee for the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms. No Share or any other securities of the Company is listed or dealt in on any stock exchange other than the Stock Exchange and no application is being made or is currently proposed or sought for the Shares or the Rights Shares or any other securities of the Company to be listed or dealt in on any other stock exchange.

2.2 Share options

The Company operated the share option scheme (the "**Share Option Scheme**") for the purpose of providing incentives and rewards to eligible participants for their contribution to, and continuing efforts to promote the interests of the Group. The Share Option Scheme was adopted on 1 September 2021 and took effect from 2 September 2021 (the "**Effective Date**"). On 10 September 2025, the Share Option Scheme was terminated through an ordinary resolution passed by the Shareholders at an annual general meeting. Having said that, the Share Option Scheme shall in all other respects remain in force to the extent necessary to give effect to the exercise of the outstanding Share Options granted prior to its termination. Please refer to the annual report of the Company for the year ended 31 March 2026 (the "2025/26 Annual Report") for further details of the Share Option Scheme.

As at the Latest Practicable Date, there are outstanding Share Options for subscription of an aggregate of 34,384,738 Shares under the Share Option Scheme. Please refer to the 2025/26 Annual Report for further details.

Set out below is the summary of the outstanding Share Options as at the Latest Practicable Date:

Category of participants	Date of grant	Exercisable period	Exercise price	Outstanding Share options as at the Latest Practicable Date
Employees(i)	28 April 2022	28 April 2022 to 27 April 2028	HK$0.7194*	5,004,170
Consultants(i)				
Wang Chunyang	28 April 2022	28 April 2022 to 27 April 2028	HK$0.7194*	5,560,189
Liu Xiaobin	28 April 2022	28 April 2022 to 27 April 2028	HK$0.7194*	11,120,379
Executive Director				
Jia Liqun(ii)	29 April 2025	29 April 2025 to 28 April 2028	HK$1.04	8,700,000
Employees(ii)	29 April 2025	29 April 2025 to 28 April 2028	HK$1.04	1,000,000
Employees(iii)	29 April 2025	29 April 2025 to 28 April 2028	HK$1.04	3,000,000
Total				34,384,738

Notes:

(i) Every 20% of the Share Options shall be vested on each anniversary of the date of grant until such Share Options are fully vested.

(ii) 50% of the Share Options shall be vested after 12 months from the date of grant and the remaining 50% of the Share Options shall be vested after 24 months from the date of grant.

(iii) 50% of the Share Options shall be vested after 18 months from the date of grant and the remaining 50% of the Share Options shall be vested after 30 months from the date of grant.

* The exercise price has been adjusted to reflect the effect of the rights issue in September 2023.

2.3 Share awards

The share award scheme (the "**Share Award Scheme**") was adopted pursuant to an ordinary resolution passed by the shareholders at an annual general meeting on 10 September 2025. Please refer to the 2025/26 Annual Report for further details of the Share Award Scheme.

As at the Latest Practicable Date, there are 40,875,000 awarded shares not yet vested under the Share Award Scheme. Set out below is the summary of the outstanding awarded shares as at the Latest Practicable Date:

Categories of participants	**Date of grant**	**Vesting period**	**Consideration**	**Number of awarded shares not yet vested as at the Latest Practicable Date**
Executive Directors				
Qiu Yiyong	27 October 2025	(i)	Nil	1,000,000
Li Haitao	27 October 2025	(ii)	Nil	750,000
Jia Liqun	27 October 2025	(ii)	Nil	1,125,000
Chen Jianqiu	27 October 2025	(ii)	Nil	750,000
Employees				
Category 1	27 October 2025	(ii)	Nil	12,750,000
Category 2	27 October 2025	(iii)	Nil	500,000
Category 3	20 May 2026	(ii)	Nil	24,000,000
Total				**40,875,000**

Notes:

(i) Subject to fulfillment of certain performance targets and other requirements, 50% of the award shares shall be vested six months from the date of grant, and the remaining 50% of the award shares shall be vested twelve months from the date of grant.

(ii) Subject to fulfillment of certain performance targets and other requirements, 25% of the award shares shall be vested six months from the date of grant, 25% of the award shares shall be vested twelve months from the date of grant, 25% of the award shares shall be vested eighteen months from the date of grant, and the remaining 25% of the award shares shall be vested twenty four months from the date of grant.

(iii) Subject to fulfillment of certain performance targets and other requirements, 100% of the award shares shall be vested twelve months from the date of grant.

As at the Latest Practicable Date, save as disclosed, the Company does not have any outstanding convertible securities, options or warrants in issue or similar rights which confer any right to subscribe for, convert or exchange into the Shares.

As at the Latest Practicable Date, there were no arrangements under which future dividends are waived or agreed to be waived.

3. DISCLOSURE OF INTERESTS

3.1 Interests of Directors and Chief Executive

As at the Latest Practicable Date, the interests and short positions of the Directors and the chief executive in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**")) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she is taken or deemed to have under such provisions of SFO), or as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") in the Listing Rules were as follows:

Name of Director	Capacity/Nature of Interests	Number of Shares held (Long Position)	% of the issued share capital of the Company[(1)]
Mr. Li Mengzhe	Interest in a controlled corporation	624,980,154	29.79%
Mr. Qiu Yiyong	Interest in equity derivatives[(2)]	2,000,000	0.10%
Mr. Li Haitao	Beneficial owner/Interest in equity derivatives[(3)]	3,550,000/750,000	0.17%/0.04%
Mr. Jia Liqun	Beneficial owner/Interest in equity derivatives[(4)]	375,000/9,825,000	0.02%/0.47%
Dr. Chen Jianqiu	Beneficial owner/Interest in equity derivatives[(5)]	250,000/750,000	0.01%/0.04%
Mr. Liu Tonghui	Beneficial owner	11,750,000	0.56%

Notes:

(1) The percentage is calculated on the basis of 2,097,625,991 Shares of the Company in issue as at the Latest Practicable Date.

(2) Mr. Qiu Yiyong is a beneficial owner of 1,000,000 shares and entitled to another 1,000,000 awarded shares granted on 27 October 2025.

(3) Mr. Li Haitao is entitled to 750,000 awarded shares granted on 27 October 2025.

(4) Mr. Jia Liqun is entitled to a total of 8,700,000 share options and 1,125,000 awarded shares granted on 30 April 2025 and 27 October 2025, respectively.

(5) Dr. Chen Jianqiu is entitled to 750,000 awarded shares granted on 27 October 2025.

Save as disclosed above, as at the Latest Practical Date, none of the other Directors and chief executive of the Company, or their respective associate, had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is taken or deemed to have under such provisions of SFO), or, as recorded in the register required to be kept by the Company under section 352 of the SFO or required to be notified to the Company or the Stock Exchange under the Model Code.

3.2 Interests of substantial Shareholders

As at the Latest Practicable Date, so far as is known to any Director or chief executives of the Company, the following persons or corporations (other than a Director or a chief executive of the Company) who had, or were deemed or taken to have an interest and short positions in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who were, directly or indirectly, interested in 5% or more of the issued voting shares of the Company or had any option in respect of such securities:

Name	Capacity/Nature of Interests	Interest in Shares (Long Position)	% of the issued share capital of the Company[(2)]
Li Mengzhe[(1)]	Interest in a controlled corporation	624,980,154	29.79%
Max Kensho Capital Group Limited[(1)]	Interest in a controlled corporation	624,980,154	29.79%
South Leader Limited[(1)]	Beneficial owner	624,980,154	29.79%

Notes:

1. 624,980,154 shares are held by South Leader, which is wholly-owned by Max Kensho Capital. As Mr. Li Mengzhe has the 100% shareholding in Max Kensho Capital, by virtue of the SFO, he and Max Kensho Capital are deemed to be interested in all the shares beneficially held by South Leader.

2. The percentage is calculated on the basis of 2,097,625,991 Shares of the Company in issue as at the Latest Practicable Date.

As at the Latest Practicable Date, other than Mr. Li Mengzhe (the Chairman and a non-executive Director of the Company) who is the sole shareholder and the sole director of South Leader Limited, none of the Directors held any position in South Leader Limited.

Save as disclosed above and as at the Latest Practicable Date, the Company had not been notified by any person, other than a Director or chief executive of the Company, who had interests or short positions in the Shares or underlying Shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept under section 336 of the SFO.

4. DISCLOSURE OF OTHER INTERESTS

(a) Directors' service contracts

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contract with any member of the Group which does not expire or is not terminable by such member of the Group within one year without payment of compensation (other than statutory compensation).

(b) Competing interests

As at the Latest Practicable Date, none of the Directors, controlling shareholders of the Company and their respective close associates had any interest in any business which competes or might compete, either directly or indirectly, with the business of the Group.

(c) Directors' interests in the Group's assets and contracts or arrangements significant to the Group

As at the Latest Practicable Date, (i) none of the Directors had any interest, direct or indirect, in any assets which have since 31 March 2026 (being the date to which the latest published audited consolidated financial statements of the Group were made up), been acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group, and (ii) none of the Directors was materially interested in any contract or arrangement entered into by any member of the Group, subsisting as at the Latest Practicable Date and which was significant in relation to the business of the Group.

5. CORPORATE INFORMATION AND PARTIES INVOLVED IN THE RIGHTS ISSUE

Registered office in Bermuda	Richmond House 12 Par-la-Ville Road Hamilton HM 08 Bermuda
Head office and principal place of business in Hong Kong	Suites 1901-2 & 14 19/F, Tower 6 The Gateway Harbour City Kowloon, Hong Kong

Underwriter	**RaffAello Securities (HK) Limited** 1/F, E168 166-168 Des Voeux Road Central Hong Kong
Financial advisers to the Company	**RaffAello Capital Limited** 1/F, E168 166-168 Des Voeux Road Central, Hong Kong **Somerley Capital Limited** 20/F China Building 29 Queen's Road Central, Hong Kong
Auditor and reporting accountants	**ZHONGHUI ANDA CPA Limited** *Certified Public Accountants* 23/F, Tower 2, Enterprise Square Five 38 Wang Chiu Road Kowloon Bay Kowloon, Hong Kong
Principal bankers	Bank of Communications (Hong Kong) China Everbright Bank China Merchants Bank Hua Xia Bank
Principal share registrar and transfer office in Bermuda	**Conyers Corporate Services (Bermuda) Limited** Clarendon House 2 Church Street Hamilton HM 11 Bermuda
Branch share registrar and transfer office in Hong Kong	**Tricor Investor Services Limited** 17/F, Far East Finance Centre 16 Harcourt Road Hong Kong

Legal Adviser to the Company as to Hong Kong laws	**White & Case** 16/F, York House The Landmark 15 Queen's Road Central Hong Kong
Authorised representatives	**Mr. Ng Cheuk Him** Suites 1901-2 & 14 19/F, Tower 6 The Gateway, Harbour City Kowloon, Hong Kong **Mr. Li Haitao** Suites 1901-2 & 14 19/F, Tower 6 The Gateway, Harbour City Kowloon, Hong Kong
Company secretary	**Mr. Ng Cheuk Him** *(member of the Hong Kong Institute of Certified Public Accountants and the Hong Kong Chartered Governance Institute)*

6. MATERIAL CONTRACTS

During the two years immediately preceding the date of this Prospectus, the following contracts (not being contracts entered into in the ordinary course of business of the Group) have been entered into by members of the Group which are or may be material:

(a) the Underwriting Agreement. For details of the Underwriting Agreement, please refer to "The Underwriting Agreement – Letter from the Board" in this Prospectus.

7. CLAIMS AND LITIGATION

(a) Certain suppliers of geothermal energy business brought lawsuits to the court against Henan Province Baoshihua Geothermal Energy Development Co., Ltd. ("**Henan Province Baoshihua**") and Wujixian Baoshihua Geothermal Energy Development Co., Ltd. ("**Wujixian Baoshihua**"), both are non wholly-owned subsidiaries of the Company, and Xian Baoshihua Energy Technology Group Co., Ltd.("Xian Baoshihua"), a wholly-owned subsidiary of the Company. After receiving the court's judgement, Henan Province Baoshihua and Wujixian Baoshihua have settled certain overdue balances owed to suppliers. As at 31 July 2026, the remaining outstanding contracts sum of approximately RMB20,101,500 has been accrued in trade payables arising from the geothermal energy business. Due to the above mentioned lawsuits, the assets of Wujixian Baoshihua and Xian Baoshihua amounting to approximately RMB6,200 were frozen as at 31 July 2026. The Directors are of the view that these lawsuits and the frozen assets do not have material impact on the Group's financial position and operations.

(b) A wholly-owned subsidiary of the Company, Shaanxi Jiangwei Construction Engineering Co., Ltd. (“**Shaanxi Jiangwei**”), has also been involved in a number of lawsuits. Following the court’s judgement, Shaanxi Jiangwei has settled certain overdue balances owed to suppliers. As at 31 July 2026, the remaining outstanding contracts sum of approximately RMB78,530,000 has been accrued in trade payables arising from building construction contracting business. Due to the above mentioned lawsuits, the assets of Shaanxi Jiangwei amounting to approximately RMB116,000 were frozen as at 31 July 2026. The Directors are of the view that these lawsuits and the frozen assets do not have material impact on the Group’s financial position and operations.

(c) A wholly-owned subsidiary of the Company, Shanghai Xuanmei Property Agency Company Limited (“**Shanghai Xuanmei**”), has been involved in a number of lawsuits. As there were contract disputes with agents under the property brokerage business, Shanghai Xuanmei has suspended settlement for the overdue balances owed to the agents. As at 31 July 2026, the outstanding contracts sum of approximately RMB568,000 has been accrued in trade payables arising from the property brokerage business. The Directors are of the view that these lawsuits do not have material impact on the Group’s financial position and operations.

Save as disclosed above in the paragraph headed “Indebtedness” in this appendix and apart from intra-group liabilities and normal trade payables in the ordinary course of the Group’s business, as at the close of business on 31 July 2026, the Directors are not aware of the Group having other outstanding mortgages, charges, debentures or other loan capital, bank overdrafts or loans, other similar indebtedness, finance lease or hire purchase commitments, liabilities under acceptance or acceptance credits, guarantees or other material contingent liabilities.

8. PARTICULARS OF DIRECTORS AND COMPANY SECRETARY

Non-Executive Directors

Mr. Li Mengzhe (Chairman), aged 31, has been appointed as a non-executive Director and chairman of the Board since January 2025. Mr. Li graduated from the University of British Columbia with a Bachelor’s degree in Art in 2019 and obtained a master’s degree in Liberal Arts from Harvard University in 2021. Mr. Li established his own private equity investment entity in October 2020, which is principally engaged in undertaking and managing various private equity and pre-initial public offering investments in the high-tech sectors in the PRC, covering artificial intelligence, big data, financial technology, deep learning-based investment strategies, smart hardware, intelligent logistics, and innovative pharmaceuticals. Besides managing his investment portfolio, Mr. Li also served in the private bank team of a North American bank from September 2017 to February 2018, and in Power Capital, a financial institution based in the PRC with approximately RMB20 billion of assets under management, from August 2021 to December 2021.

Mr. Qiu Yiyong (Deputy Chairman), aged 69, has been appointed as a non-executive Director and vice-chairman of the Company since September 2025. Mr. Qiu has over 40 years of experience in investment, business, capital management, and mergers and acquisitions. He was a director of CITIC Group Corporation and CITIC Resources Holdings Limited (Hong Kong stock code: 1205) between 2002 and 2016, and the chairman and an executive director of South Manganese Investment Limited (formerly known as CITIC Dameng Holdings Limited) (Hong Kong stock code: 1091) between October 2010 and October 2015. He has been serving as an independent non-executive director of Courage Investment Group Limited (Hong Kong stock code: 1145) since March 2025. Mr. Qiu holds a Bachelor of Economics Degree from Xiamen University and is a qualified senior statistician in China.

Executive Directors

Ms. Wang Yingqian (Deputy Chairman), aged 62, has been appointed as a non-executive Director of the Company since June 2018 and redesignated as an executive Director since October 2019. She holds a bachelor degree of Economics from Renmin University of China（中國人民大學） and a qualification of intermediate economist issued by Ministry of Personnel of the PRC（中華人民共和國人事部）. Ms. Wang worked in the Industrial and Commercial Bank of China, Beijing Municipal Branch（中國工商銀行北京市分行） from 1985 to 2006 and served as the deputy general manager of its corporate banking department from 2005 to 2006. She worked in Bank of Communications Beijing Municipal Branch（交通銀行北京市分行） from 2006 to 2016 and served as its vice president from 2010 to 2013 and was a director of Bank of Communications Financial Leasing Co., Ltd.（交銀金融租賃有限責任公司） from 2010 to 2012. For the period from April 2017 to March 2019, Ms. Wang was an executive director of Noble Century Investment Holdings Limited (currently known as Hong Kong Chaoshang Group Limited), a company listed on the main board of the Stock Exchange (stock code: 2322). For the period from March 2016 to January 2020, Ms. Wang was the supervisor of Fortunes United International Leasing Co., Ltd.（萬瑞聯合國際融資租賃有限公司), a company established in the PRC. For the period from March 2019 to June 2025, Ms. Wang was an independent director of Bloomage Biotechnology Corporation Limited, the shares of which are listed on the Science and Technology Innovation Board of the Shanghai Stock Exchange (*Stock code: 688363).* For the period from March 2018 to December 2024, Ms. Wang was an independent director of ABC Life Insurance Co., Ltd, a subsidiary of Agricultural Bank of China Limited (stock code: 1288). She has also been appointed as an independent director of Huatai Securities (Shanghai) Asset Management Co., Ltd.（華泰證券(上海)資產管理有限公司） since December 2022. Ms. Wang has over 30 years of experience in the commercial banking industry and has extensive experience in project management and financing.

Mr. Li Haitao, aged 53, has been appointed as an executive Director of the Company since December 2021. Mr. Li graduated from Renmin University of China in 1997, majoring in international finance. Mr. Li has over 20 years of experience in the real estate development industry, specializing in real estate policy analysis, land development, project management, and team building. He has successively held various management positions since he formally entered the industry in 1997, including the deputy general manager of Beijing Kehua Hongye Real Estate Co., Ltd.* （北京科華鴻業房地產公司） from 2000 to 2003. the general manager of the project development department of Beijing New Shine Investment Group Company Limited* （北京新松投資集團有限公司） from 2003 to 2007. the deputy general manager of project development of Yihai Group from 2007 to 2009. the deputy general manager of Beijing company of Beijing Changdao Xingye Real Estate Co., Ltd.* （北京長島興業房地產開發有限公司） from 2010 to 2012. and the deputy general manager of Beijing Taihe Jiayuan Real Estate Co., Ltd.* （北京太合嘉園房地產開發有限責任公司） from 2012 to 2019. Mr. Li joined the Group in 2019 and is responsible for the operations of several of the Company's subsidiaries. Currently, Mr. Li is also the general manager and/or director of several of the Company's subsidiaries.

Mr. Jia Liqun, aged 54, has been appointed as an executive director of the Company since March 2026. Mr. Jia has served as the director of the capital market department of the Group since May 2020. He is primarily responsible for the Group's capital operations, investment and financing management, and strategic planning. Mr. Jia possesses over 20 years of experience in investment banking, capital operations, and business management. From March 2001 to June 2005, he served as an investment manager of the investment banking department at Haitong Securities Company Limited. He has also held senior management positions in several investment funds, where he was responsible for investment, mergers and acquisitions, and capital operations management. Mr. Jia holds a Master's degree in Economics from Jilin University.

Dr. Chen Jianqiu, aged 30, has been appointed as an executive director of the Company since March 2026. Dr. Chen joined the Group in October 2025 and currently serves as the vice president of the research and development department, where he is fully responsible for the Group's research and development management and participates in formulating technology research and development strategies. He is dedicated to driving core technology iteration and commercialization of research outcomes, playing a key role in building the Group's core technological competitiveness and consolidating its industry-leading position. Dr. Chen is an expert in artificial intelligence, robotics, and blockchain, with nearly 10 years of in-depth research experience. He received his Ph.D. in Computer Science from the Harbin Institute of Technology in September 2025, and has previously interned at technology unicorn enterprises, such as SF Technology Co., Ltd and Shenzhen SenseTime Technology Co., Ltd. His research findings have been frequently published at top-tier academic conferences and in prestigious international journals in robotics and artificial intelligence, demonstrating significant academic influence. He has been bestowed with the title of "Top Reviewer" at leading computer science conferences and has won the "Shenzhen Outstanding Scientific and Technical Paper Award." He possesses both profound academic knowledge and extensive practical experience in artificial intelligence, robotics, and the blockchain industries.

Independent Non-executive Directors

Mr. Liu Tonghui, aged 63, has been appointed as independent non-executive director of the Company since April 2016. He obtained a bachelor's degree in international politics and a master's degree in international relations from Tokyo International University in 1995 and 1997, respectively. He has over 20 years of extensive experience in investment activities and business management. During the period between 1997 to 1998, he served as the representative of Nippon Howaito Cooperation*（日本朝日白衣株式會社）in China. He had been working as the deputy general manager in each of Shouchuang Longji Company Limited*（首創龍基股份有限公司）from 1998 to 2004 and Huajian Dongfang Software Company Limited*（華建東方軟件有限責任公司）from 2005 to 2008, respectively. He was the general manager of Tangshan Haigang Xingerui Company Limited*（唐山海港新格瑞有限責任公司）from 2009 to January 2019 and the assistant president of Unisplendour Corporation Limited*（紫光股份有限公司）from 2012 to June 2019, which is listed on the Shenzhen Stock Exchange (stock code: 000938). Since June 2019, he has been appointed as the executive director of Qingkong Technology Services (Shenzhen) Company Limited*（清控科技服務(深圳)有限公司）.

Ms. Yin Meiqun, aged 55, has been appointed as independent non-executive director of the Company since December 2021. She graduated from Shenyang University of Technology with a bachelor's degree in accounting in 1993 and obtained a master's degree in management science and engineering from Harbin University of Science and Technology in 2001 and a doctor's degree in accounting from Renmin University of China in 2005. She is a PRC certified public accountant, a council member of the Accounting Society of China, a member of the Accounting Education Committee of the Accounting Society of China and a member of the Expert Committee on Management Accounting of China*（中國管理會計專家委員會）. Ms. Yin has nearly 30 years of experience teaching in colleges. From July 1993 to June 2007, she taught at Harbin University of Science and Technology. From July 2007 to August 2021, she taught at Beijing International Studies University and successively served as the finance director, auditing director of the university and the dean of the School of Business. She was re-designated to China University of Political Science and Law in September 2021 and currently is the deputy dean, a professor, and a doctoral supervisor of its School of Business. From June 2019 to October 2025, Ms. Yin was an independent director of Shandong Chenming Paper Holdings Limited (a company listed on the main board of the Stock Exchange and Shenzhen Stock Exchange respectively, stock code: 1812 and SZ000488). She has also been appointed as an independent director of China Testing & Certification International Group Co., Ltd. (a company listed on the main board of the Shanghai Stock Exchange, stock code: 603060) since March 2024.

Mr. Ye Jianmu, aged 59, has been appointed as independent non-executive director of the Company since October 2022. He graduated from China University of Geosciences, Wuhan, with a bachelor's degree in Industrial Management and Engineering in 1992, obtained a master's degree in Engineering in 1996, and a doctor's degree in Management Science and Engineering in 2003 from Wuhan University of Technology. Mr. Ye has been teaching in the School of Management of Wuhan University of Technology since July 2003 and is currently a professor of the Finance and Accounting Faculty and a doctoral supervisor. He is an expert reviewer in various science projects conducted by government bodies, including the National Natural Science Foundation of China*（國家自然科學基金）, the National Social Science Fund of China*（國家社會科學基金）and The Ministry of Education of Humanities and Social Science Project*（教育部人文社科

項目). Mr. Ye is also a council member of the Accounting Society of Wuhan City* (武漢市會計學會). From April 2012 to March 2014, Mr. Ye was an independent director of Hubei Hongcheng General Machinery Co., Ltd.* (湖北洪城通用機械股份有限公司) (currently known as Hubei Jumpcan Pharmaceutical Co., Ltd.* (湖北濟川藥業股份有限公司), a company listed on the Shanghai Stock Exchange, stock code: 600566). He has also been appointed as (i) an independent director of Shanghai Baolong Automotive Technology Co., Ltd. (上海保隆汽車科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603197), since December 2022, and (ii) an independent director of Zhuhai Rundu Pharmaceutical Co., Ltd. (珠海潤都製藥股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002923), since March 2023.

Company secretary

Mr. Ng Cheuk Him, aged 51, has been appointed as the Company Secretary of the Company since August 2025. Mr. Ng holds a bachelor's degree of arts in accountancy from The Hong Kong Polytechnic University. Mr. Ng is a member of the Hong Kong Institute of Certified Public Accountants and the Hong Kong Chartered Governance Institute. Mr. Ng has over 25 years of experience in accounting and auditing, corporate finance, investment and mergers and acquisitions. Before joining the Company, Mr. Ng served as chief financial officer and company secretary at several companies listed on the main board of the Stock Exchange. Additionally, Mr. Ng has previously worked at an international investment bank and a global CPA firm. Mr. Ng has been appointed as an independent non-executive director of EDA Group Holdings Limited, a company listed on the main board of the Stock Exchange (stock code: 2505) since April 2024.

Business address of the Directors

The principal address of the Directors is the same as the Company's head office and principal place of business in Hong Kong located at Suites 1901-2&14, 19/F, Tower 6, The Gateway, Harbour City, Kowloon, Hong Kong.

9. EXPERT AND CONSENT

The following is the qualification of the expert who has given opinions or advice which are contained in this Prospectus.

Name	**Qualifications**
ZHONGHUI ANDA CPA Limited	Certified Public Accountants *Registered Public Interest Entity Auditor*

As at the Latest Practicable Date, the above expert has given, and has not withdrawn, its written consent to the issue of this Prospectus with the inclusion of its letter and references to its name in the form and context in which it appears.

As at the Latest Practicable Date, the above expert did not have any shareholding, direct or indirect, in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

As at the Latest Practicable Date, the above expert did not have any direct or indirect interest in any asset which had been, since 31 March 2026 (being the date on which the latest published audited financial statements of the Group were made up), acquired or disposed of by, or leased to, or were proposed to be acquired or disposed of by, or leased to, any members of the Group.

The report from ZHONGHUI ANDA CPA Limited on the unaudited pro forma financial information of the Group is given as of the Latest Practicable Date for incorporation herein.

10. RESTRICTION AFFECTING REMITTANCE OF PROFIT AND CAPITAL

The Group generates and receives revenue from the PRC businesses in RMB, which is currently not a freely convertible currency. The PRC government imposes control on the convertibility of RMB into foreign currencies and, in certain cases, the remittance of currency out of the PRC. Under the existing PRC foreign exchange regulations, the foreign exchange disbursements under current accounts (including payment of dividends, trade and service-related foreign exchange) can be paid with self-owned foreign exchange or foreign exchange bought from designated financial institutions for foreign exchange operations without prior approval from PRC foreign exchange administrative department by complying with certain procedural requirements. However, for the foreign exchange disbursements under capital account (such as the repayment of foreign debts and foreign investments), which are required to be registered with or approved by the competent bank or governmental authority according to applicable PRC laws and regulations, such registration or approval shall be obtained before paying the foreign exchange disbursements with self-owned foreign exchange or foreign exchange bought from designated financial institutions for foreign exchange operations.

Save as disclosed above, the Directors are not aware of any other restriction affecting the remittance of profits or repatriation of capital of the Group into Hong Kong from outside Hong Kong.

11. EXPENSES

The expenses in connection with the Rights Issue, including the underwriting commission, printing, registration, translation, legal, financial advisory, accounting and other professional fees and related expenses, are estimated to be approximately HK$17.0 million, which are payable by the Company.

12. BINDING EFFECT

The Prospectus Documents and all acceptance of any offer or application contained therein are governed by and shall be construed in accordance with the laws of Hong Kong. The Prospectus Documents shall have the effect, if an application is made pursuant hereof, of rendering all persons concerned bound by all the provisions (other than the penal provisions) of sections 44A and 44B of the Companies (WUMP) Ordinance so far as applicable.

13. DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES IN HONG KONG

A copy of each of the Prospectus Documents and the written consent referred to in the section headed "9. Expert and Consent" in this Appendix has been delivered to the Registrar of Companies in Hong Kong for registration as required by section 342C of the Companies (WUMP) Ordinance.

14. DOCUMENTS ON DISPLAY

The following documents are available on the website of Stock Exchange at www.hkexnews.hk and the website of the Company at www.hkrobotics.ai for a period of 14 days from the date of this Prospectus:

(a) the material contracts referred to in the section headed "6. Material Contracts" in this Appendix.

(b) the written consent referred to in the section headed "9. Expert and Consent" in this Appendix. and

(c) the letter from ZHONGHUI ANDA CPA Limited on the unaudited pro forma financial information of the Group, the text of which is set out in Appendix II to this Prospectus.

15. LANGUAGE

The English text of this Prospectus shall prevail over the Chinese text in case of any inconsistency.