iMotion Automotive Technology (Suzhou) Co., Ltd.
知行汽車科技(蘇州)股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1274)

(1) CONTINUING CONNECTED TRANSACTIONS AGREEMENTS FOR SALE OF GOODS AND PROVISION OF SERVICES WITH RUYI DYNAMICS; AND (2) PROPOSED ABOLITION OF THE BOARD OF SUPERVISORS AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND RULES OF PROCEDURE

(1) CONTINUING CONNECTED TRANSACTIONS — AGREEMENT FOR SALE OF GOODS AND PROVISION OF SERVICES WITH RUYI DYNAMICS

The Board announces that on 15 September 2026, the Company entered into an Agreement for Sale of Goods and Provision of Services with Ruyi Dynamics for the period commencing on 15 September 2026 and ending on 14 September 2027. Pursuant to the Agreement, the Company will sell goods and provide services to Ruyi Dynamics and receive consideration from Ruyi Dynamics for such sale of goods and provision of services.

Ruyi Dynamics is a company in which Mr. Song Yang, an executive Director and the Chairman of the Board, holds a 63% equity interest. Accordingly, Ruyi Dynamics is an associate of Mr. Song Yang and thus a connected person of the Company. Transactions proposed to be entered into by the Group with Ruyi Dynamics under the Agreement therefore constitute continuing connected transactions of the Company. As the highest applicable percentage ratios in respect of the proposed annual caps for the consideration receivable by the Company from Ruyi Dynamics for each of the sale of goods and provision of services under the Agreement are more than 0.1% but less than 5%, the transactions under the Agreement are subject to the reporting, annual review and announcement requirements but are exempted from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

(2) PROPOSED ABOLITION OF THE BOARD OF SUPERVISORS AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND RULES OF PROCEDURE

On 15 September 2026, the Board approved resolutions in respect of the proposed abolition of the Board of Supervisors and amendments to the Articles of Association, the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Board Meetings. In accordance with the Company Law of the People's Republic of China and other applicable laws, regulations and normative documents, and having regard to the actual circumstances of the Company, it is proposed that the powers and functions of the Board of Supervisors under the Company Law of the People's Republic of China shall be assumed by the Audit Committee of the Board. In this connection, the Rules of Procedure for Meetings of the Board of Supervisors and other policies and provisions relating to the Board of Supervisors will be repealed. Relevant provisions in the Articles of Association, the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Board Meetings will be updated and adjusted by deleting references to the Board of Supervisors and the Supervisors. Provisions governing the powers, functions and operation of the Audit Committee of the Board will be supplemented and improved to align with the corporate-governance structure following the abolition of the Board of Supervisors.

The Proposed Amendments shall take effect only upon approval by special resolutions of the Shareholders at a forthcoming Extraordinary General Meeting of the Company.

A circular containing, among other matters, the full text of the proposal for abolition of the Board of Supervisors and the Proposed Amendments together with the notice of the Shareholders' meeting will be despatched to Shareholders requesting printed copies and will be published on the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.imotion.ai) in due course.

(1) CONTINUING CONNECTED TRANSACTIONS — AGREEMENT FOR SALE OF GOODS AND PROVISION OF SERVICES WITH RUYI DYNAMICS

The Board hereby announces that on 15 September 2026, the Company entered into the Agreement with Ruyi Dynamics. Pursuant to the Agreement, the Company will sell robot controllers and provide controller OEM manufacturing services to Ruyi Dynamics for the period from 15 September 2026 to 14 September 2027, and the Company will receive consideration from Ruyi Dynamics for such sale of goods and provision of services.

The Agreement

The principal terms of the Agreement are set out below:

1. Date of Signing

15 September 2026

2. Parties

(1) The Company

(2) Ruyi Dynamics

3. Term of validity

From 15 September 2026 to 14 September 2027

4. Scope of Transactions

Pursuant to the Agreement, the Company will sell robot controllers and provide controller OEM manufacturing services to Ruyi Dynamics and receive consideration from Ruyi Dynamics for such sale of goods and provision of services.

Sale of Robot Controllers

The Company may from time to time supply robot controller products (including iRC100, iRC600, iRC700, etc.) to Ruyi Dynamics. The Company and Ruyi Dynamics will enter into separate specific purchase orders setting out the specific terms for the sale of robot controllers (such as product price, quantity, specifications and delivery date). The terms of specific orders shall be consistent with the principles and terms of the Agreement and comply with the requirements of the Listing Rules (where applicable). If there is any discrepancy between the transaction terms under a specific order and the Agreement, the Agreement shall prevail.

The Company shall issue invoices complying with Ruyi Dynamics' requirements as agreed. Ruyi Dynamics shall make payment within 60 days upon delivery of products. Interest on overdue payments shall accrue at the average one-year working capital loan rate of domestic banks for the corresponding period.

Prices for the sale of robot controllers are determined on a cost-plus pricing basis, calculated based on the procurement cost of the product plus a gross profit margin of approximately 5% to 15%. This gross profit margin range is determined with reference to the profit margin levels applied when the Company provides similar products to independent third-party customers, ensuring fair pricing.

Controller OEM Manufacturing Services

The Company will provide controller OEM manufacturing services in accordance with written production instructions issued by Ruyi Dynamics, covering key processes including:

1. High-precision SMT placement and soldering

2. Firmware flashing and functional initialisation

3. Assembly and full-functional testing

Ruyi Dynamics shall issue written production instructions to the Company in advance, specifying specifications, quantity, quality standards, delivery timeline and other requirements for OEM-manufactured products.

On the last business day of each calendar month, the Company shall cross-check its records with those of Ruyi Dynamics to determine and confirm the payable OEM service fees. The Company shall issue invoices accordingly, and such fees shall be paid within 60 days after the end of the relevant calendar month. Interest on overdue payments shall accrue at the average one-year working capital loan rate of domestic banks for the corresponding period.

Controller OEM manufacturing service fees are agreed between the Company and Ruyi Dynamics, taking into account (i) OEM service fees charged by the Group to independent third-party customers for similar OEM services; (ii) prevailing market prices for similar OEM services; and (iii) prevailing market conditions.

5. *Annual Caps*

The proposed annual caps for the consideration receivable by the Company from Ruyi Dynamics for sale of robot controllers and provision of controller OEM manufacturing services during the term of the Agreement are set out below:

Period	**Annual Cap of Consideration Receivable by the Company from Ruyi Dynamics** ***(RMB'0,000)***	
	Sale of Robot Controllers	**Provision of Controller OEM Manufacturing Services**
15 September 2026 to 31 December 2026	800	800
1 January 2027 to 14 September 2027	1,650	1,650

Factors taken into account in determining the proposed annual cap for sales of robot controllers:

(a) Estimated procurement costs of products calculated with reference to prevailing market prices;

(b) Expected demand for the products from Ruyi Dynamics during the term of the Agreement, taking into account internal production arrangements and business plans of Ruyi Dynamics as stated by it for the term of the Agreement; and

(c) A reasonable buffer of approximately 10%-15% has been reserved to cater for potential increases in product demand and product procurement costs (if any) (and consequent increases in sales prices) during the term of the Agreement.

Factors taken into account in determining the proposed annual cap for controller OEM manufacturing service fees:

(a) Expected demand for controller OEM manufacturing services from Ruyi Dynamics during the term of the Agreement, taking into account internal production arrangements and business plans of Ruyi Dynamics as stated by it for the term of the Agreement, as well as expected industry-wide demand for robots driven by growing adoption of robotics and artificial-intelligence technologies;

(b) Production capacity, manpower and business plans of the Group for the term of the Agreement; and

(c) A reasonable buffer of approximately 10%-15% has been reserved to cater for potential increases in demand for processing services during the term of the Agreement.

6. *Historical Transaction Amounts*

Ruyi Dynamics was established on 18 June 2026. The Group and Ruyi Dynamics have not previously conducted any transactions of a similar nature.

7. *Pricing Principles*

Pursuant to the Agreement, the terms offered by Ruyi Dynamics to the Company shall be conducted on normal commercial terms or better, and their terms and conditions (including but not limited to pricing and calculation methods) shall not be less favourable to the Group than terms offered by the Group to independent third parties for transactions of a similar nature and scale. Relevant sales fees and OEM service fees under the Agreement shall be determined based on actual usage by Ruyi Dynamics, and the final prices shall be determined through bona fide negotiation by the contracting parties on a fair and reasonable basis.

8. *Internal Control Measures*

The Company has a comprehensive internal control system in place to ensure that the continuing connected transactions under the Agreement are fair and reasonable and entered into on normal commercial terms and in the interests of the Company and its Shareholders as a whole, the Company has adopted the following internal administrative procedures:

- The Company has formulated measures and operational guidelines for connected-transaction management, setting out clear requirements and rules for governing bodies, reporting, disclosure, administrative procedures and supervision of connected transactions. The Company supervises and administers each connected-transaction matter in accordance with the aforesaid provisions. The Company compiles and submits statistics on the occurrence and performance of connected transactions on a regular basis, monitors transaction implementation and duly fulfils internal-control obligations. The Company has established an early-warning mechanism for transaction caps. Where the actual transaction amount in the course of performing the Agreement reaches the warning threshold (i.e., 80% of the annual transaction cap), relevant functional departments shall closely monitor the situation and, where appropriate, reset the cap and complete relevant procedural requirements. If the Company expects that the transaction amounts under the Agreement may exceed the applicable annual caps, the Company will promptly report to the management and take appropriate measures in accordance with the relevant provisions of Chapter 14A of the Listing Rules;

- For sales of robot controllers: upon receipt of a specific purchase order from Ruyi Dynamics, the Company shall review the purchase price agreed with Ruyi Dynamics and compare such price with at least two quotations from independent third-party suppliers providing similar products, to ensure that the quotation offered and purchase price agreed with Ruyi Dynamics are comparable to quotations from independent third-party suppliers;

- For controller OEM manufacturing services: when preparing quotations for OEM services to Ruyi Dynamics, the Company shall take into account OEM service fees agreed with at least two other independent third-party customers for processing services of a similar nature, specification and scale, to ensure that quotations offered to Ruyi Dynamics are no lower than fees agreed with such independent third-party customers; and

- The independent non-executive Directors have reviewed the Agreement to confirm that the Agreement and transactions thereunder are entered into on normal commercial terms, are fair and reasonable, and are to be performed in accordance with the terms of the Agreement. The Company's auditors will also conduct an annual review of pricing and annual caps under the Agreement.

As the Group adopts a set of effective internal control measures to monitor the Group's continuing connected transactions, the Directors consider that procedures have been established to ensure that such transactions are conducted on normal commercial terms and will not prejudice the interests of the Company and its minority Shareholders.

General Information

Information on the Company

The Company is a joint-stock limited company incorporated in the PRC with its H-shares listed on The Stock Exchange of Hong Kong Limited. It is a Chinese provider of autonomous-driving solutions. Leveraging R&D capabilities in computing platforms, high-efficiency software middleware, artificial-intelligence algorithms and other advanced system technologies, the Company delivers state-of-the-art autonomous-driving solutions for customers through effective integration of software and hardware.

Information on Ruyi Dynamics

Ruyi Dynamics is a limited-liability company incorporated in the PRC. Its principal business scope includes manufacturing of hydraulic power machinery and components, development of artificial-intelligence application software, information-system integration services, import and export of goods, and others. As of the date of this announcement, Ruyi Dynamics is held as to 63% by Mr. Song

Yang, an executive Director and the Chairman of the Board, 20% by Amstar Robotics (Suzhou) Co., Ltd., a wholly-owned subsidiary of the Company, and 17% by Mr. Zhang Hanwen. Mr. Zhang Hanwen is an independent third party of the Company.

Reasons for and benefits of entering into the Agreement

The continuing connected transaction represents regular commercial co-operation between the Company and Ruyi Dynamics built on complementary business strengths, with sound commercial rationale. Ruyi Dynamics focuses on R&D, design and market expansion of intelligent robot hardware and concentrates on front-end technology iteration and product innovation. It does not yet possess mature mass-production production lines, robust quality-control systems or OEM manufacturing capabilities, and cannot independently achieve efficient, stable mass delivery of its products. The Company, on the other hand, has many years of experience in autonomous-driving-solution development and owns standardised production lines, mature production systems, stringent quality-control processes and stable, high-quality supply-chain resources. It possesses large-scale, high-efficiency and cost-effective mass-production strengths that can precisely match manufacturing requirements for robots and other controllers.

The continuing connected transaction can generate material synergistic benefits for both parties. For Ruyi Dynamics, leveraging the Company's mature manufacturing and mass-production capabilities obviates the need for substantial capital outlay to build production lines, supply-chain infrastructure and quality-control systems. It can significantly reduce capital-expenditure requirements, R&D and production costs and operational risks, shorten the mass-production cycle for its products, guarantee stable quality and volume delivery of robot-controller products, and allow Ruyi Dynamics to focus on core R&D to improve product iteration efficiency and market competitiveness. For the Company, the co-operation can fully utilise idle existing production capacity and mature manufacturing resources, maximise the strengths of its intelligent-manufacturing capabilities, and improve overall capacity utilisation and asset operating efficiency.

Overall, the terms of the Agreement and the continuing connected transaction contemplated thereunder are fair and reasonable. The continuing connected transactions achieve complementary resource advantages and mutual benefits, and are in the interests of the Company and its Shareholders as a whole. The Directors (including the independent non-executive Directors) consider that the Agreement is entered into on normal or better commercial terms, is conducted in the ordinary course of business on usual commercial terms, and that the terms and fees under the Agreement are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

Implications under the Listing Rules

As of the date of this announcement, Ruyi Dynamics is a company in which Mr. Song Yang, an executive Director and the Chairman of the Board, holds a 63% equity interest. Accordingly, Ruyi Dynamics is an associate of Mr. Song Yang and thus a connected person of the Company. Transactions proposed to be entered into by the Group with Ruyi Dynamics under the Agreement therefore constitute continuing connected transactions of the Company. Given his equity interest in Ruyi Dynamics, Mr. Song Yang is deemed to have a material interest and has abstained from voting at the Board meeting for consideration and approval of the resolution in respect of the Agreement and the transactions contemplated thereunder. Save as disclosed above, no other Director is required to abstain from voting on, or is deemed to have a material interest in, the resolution for consideration and approval of the Agreement and the transactions contemplated thereunder.

As the highest applicable percentage ratios in respect of the proposed annual caps for the consideration receivable by the Company from Ruyi Dynamics for each of the sale of goods and provision of services under the Agreement are more than 0.1% but less than 5%, the transactions contemplated under the Agreement are subject to reporting, annual review and announcement requirements but are exempted from the circular and independent Shareholder's approval requirements under Chapter 14A of the Listing Rules.

(2) PROPOSED ABOLITION OF THE BOARD OF SUPERVISORS AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND RULES OF PROCEDURE

On 15 September 2026, the Board approved resolutions in respect of the proposed abolition of the Board of Supervisors and amendments to the Articles of Association, the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Board Meetings.

In accordance with the Company Law of the People's Republic of China and other applicable laws, regulations and normative documents, and having regard to the actual circumstances of the Company, it is proposed that the powers and functions of the Board of Supervisors under the Company Law of the People's Republic of China shall be assumed by the Audit Committee of the Board. In this connection, the Rules of Procedure for Meetings of the Board of Supervisors and other policies and provisions relating to the Board of Supervisors will be repealed. Relevant provisions in the Articles of Association, the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Board Meetings will be updated and adjusted by deleting references to the Board of Supervisors and the Supervisors. Provisions governing the powers, functions and operation of the Audit Committee of the Board will be supplemented and improved to align with the corporate-governance structure following the abolition of the Board of Supervisors.

The Proposed Amendments shall take effect only upon approval by special resolutions of the Shareholders at the forthcoming Extraordinary General Meeting. Save for the Proposed Amendments, other provisions of the Articles of Association shall remain unchanged.

Upon Shareholders' approval of the Proposed Amendments at the Extraordinary General Meeting, by reason of the corporate-governance-structure adjustment of the Company, the supervisor positions of Mr. Zhu Qinghua, Ms. Gao Liyun and Mr. Wang Bingjie will be automatically vacated.

Each of Mr. Zhu Qinghua, Ms. Gao Liyun and Mr. Wang Bingjie has confirmed that there is no disagreement with the Board or the Board of Supervisors and there are no matters in connection with their automatic vacation of office that require the attention of Shareholders.

A circular containing, among other matters, the full text of the proposal for abolition of the Board of Supervisors and the Proposed Amendments together with the notice of the Shareholders' meeting will be despatched to Shareholders requesting printed copies and will be published on the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.imotion.ai) in due course.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms and expressions have the meanings set forth below:

"Agreement"	The Agreement for Sale of Goods and Provision of Services entered into between the Company and Ruyi Dynamics dated 15 September 2026
"Articles of Association"	The articles of association of the Company
"Associate"	has the meaning ascribed thereto under the Listing Rules
"Board"	the board of Directors of the Company
"Board of Supervisors"	the board of Supervisors of the Company
"Company"	iMotion Automotive Technology (Suzhou) Co., Ltd. (知行汽車科技(蘇州)股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed and traded on the Stock Exchange
"Connected Person"	has the meaning ascribed to such term under the Listing Rules

"Director(s)"	the director(s) of the Company
"Extraordinary General Meeting"	The 2026 Second Extraordinary General Meeting to be convened by the Company
"Group"	the Company and its subsidiaries
"Independent Third Party"	has the meaning ascribed to such term under the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	for the purpose of this announcement, the People's Republic of China, excluding the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and the Taiwan Region of the PRC
"Proposed Amendments"	The proposed resolutions to amend the Company's Articles of Association, the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Board Meetings
"RMB"	Renminbi, the lawful currency of the PRC
"Ruyi Dynamics"	Ruyi Dynamics (Suzhou) Co., Ltd. (如一動力(蘇州)有限公司), a limited-liability company incorporated in the PRC
"Shareholder(s)"	Shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supervisor"	A supervisor of the Company
"%"	per cent

By order of the Board
iMotion Automotive Technology (Suzhou) Co., Ltd.
SONG Yang
Chairman of the Board and Executive Director

Hong Kong, September 15, 2026

As of the date of this announcement, the Board comprises Mr. SONG Yang as chairman of the Board and executive Director; Mr. LU Yukun and Ms. LIU Fang as executive Directors; and Dr. ZHANG Weigong, Ms. XUE, Rui Shirley and Dr. SHAO Jun as independent non-executive Directors.