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If you have sold or transferred all your shares in **PATEO CONNECT Technology (Shanghai) Corporation**, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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PATEO CONNECT Technology (Shanghai) Corporation

博泰車聯網科技(上海)股份有限公司

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

(Stock Code: 2889)

**PROPOSED CHANGE OF REGISTERED CAPITAL AND
AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND**

NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the EGM of PATEO CONNECT Technology (Shanghai) Corporation to be held at 10:00 a.m. on Wednesday, October 21, 2026 at the meeting room of the Company at Room 3701, 866 East Changzhi Road, Hongkou District, Shanghai, the PRC is set out on pages EGM-1 to EGM-2 of this circular.

A form of proxy for the EGM is enclosed with this circular and is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.pateo.com.cn). Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the enclosed form(s) of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for the holding of the EGM or any adjournment thereof (if any). Completion and return of the form(s) of proxy will not preclude you from attending the EGM or any adjournment thereof (if any) and voting in person if you so wish.

September 30, 2026

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of directors of the Company
“Company”	PATEO CONNECT Technology (Shanghai) Corporation (博泰車聯網科技(上海)股份有限公司), a joint stock company established in the PRC with limited liability, whose H Shares are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for in RMB by the PRC nationals and/or the PRC corporate entities
“EGM” or “Extraordinary General Meeting”	an extraordinary general meeting of the Company to be held at 10:00 a.m. on Wednesday, October 21, 2026 at the meeting room of the Company at Room 3701, 866 East Changzhi Road, Hongkou District, Shanghai, the PRC
“H Share(s)”	ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are traded in HKD and listed on the Stock Exchange
“HK\$” or “HKD”	the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time

DEFINITIONS

“PRC” or “China”	the People’s Republic of China, for the purpose of this circular and for geographical reference only, references to the “PRC” do not apply to Hong Kong, the Macao Special Administrative Region and Taiwan region, except where the context indicates or requires otherwise
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the share(s) of the Company with a nominal value of RMB1.00 each
“Shareholder(s)”	holders of the Shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



PATEO CONNECT Technology (Shanghai) Corporation

博泰車聯網科技(上海)股份有限公司

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

(Stock Code: 2889)

Executive Directors:

Mr. Ying Zhenkai (*Chairman of the Board*)

Mr. Zhang Fukai

Ms. Xu Zhenhui

Mr. Lai Weilin

Registered Address:

Room 3701, 866 East Changzhi Road

Hongkou District

Shanghai, the PRC

Employee Director:

Mr. Zhang Yi

*Head Office and Principal Place
of Business in the PRC:*

Room 3701, 866 East Changzhi Road

Hongkou District

Shanghai, the PRC

Non-executive Directors:

Mr. Wang Bihui

Mr. Ma Xiaoyong

Principal Place of Business in Hong Kong:

Suite 1202, 12/F,

East Tower, Cheung Kong Center II,

10 Harcourt Road

Central, Hong Kong

Independent Non-executive Directors:

Dr. Li Yuanpeng

Mr. Pang Chunlin

Mr. Zhang Xiaoliang

Dr. Liu Gongshen

Ms. Xu Lili

Dr. Gu Jinyu

Dr. Huang Xiaolin

September 30, 2026

To the Shareholders

Dear Sir or Madam,

**PROPOSED CHANGE OF REGISTERED CAPITAL AND
AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with (i) the notice of the EGM and (ii) all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution at the EGM.

PROPOSED CHANGE OF REGISTERED CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated September 29, 2026 in relation to the proposed change of registered capital and amendments to the Articles of Association.

Considering the following changes in shares, the Company intends to change its registered capital from RMB149,991,249 to RMB166,705,518 (the “**Proposed Change of Registered Capital**”).

- (1) On May 6, 2026, the Company completed the issuance of additional 895,980 H Shares to The Triplex Holdings Limited (三鋒控股管理有限公司), and such H Shares were listed on the Main Board of the Stock Exchange;
- (2) On June 22, 2026, the Company completed the issuance of additional 2,259,300 H Shares, and such H Shares were listed on the Main Board of the Stock Exchange;
- (3) On September 10, 2026, the Company completed the issuance of additional 4,888,960 H Shares, and such H Shares were listed on the Main Board of the Stock Exchange; and
- (4) From April 2026 to June 2026, options in respect of 8,670,029 H Shares under the Company’s Pre-IPO Share Option Scheme were exercised, and the Company has accordingly issued an additional 8,670,029 H Shares.

LETTER FROM THE BOARD

Considering the Proposed Change of Registered Capital and changes of the Company's scope of business in accordance with its actual circumstances, the Company intends to amend the Articles of Association (the "**Proposed Amendments**"). Details of the Proposed Amendments are as follows:

Before amendments	After amendments
Article 6 The registered capital of the Company is RMB149,991,249.	Article 6 The registered capital of the Company is RMB <u>166,705,518</u> .
Article 14 The legally registered business scope of the Company includes:—research and—development, manufacturing, and sales of automotive electronic devices; sales of engineering machinery and accessories, computers, software and auxiliary equipment, communications equipment, telecommunications equipment, and instruments and meters; technical development, technical consulting, and technical services in the field of telecommunications engineering technology; marketing planning; market information consulting and research (excluding social surveys, social research, public opinion polls, and public opinion surveys); and the import and export of goods and technology. Projects subject to legal approval may only be conducted upon obtaining approval from the relevant authorities.	Article 14 The legally registered business scope of the Company includes: <u>General activities: manufacturing of parts and accessories of vehicles; research and development of parts of vehicles; retail of automotive parts and accessories; wholesale of automotive parts and accessories; sales of electronic products; sales of machinery and equipment; wholesale of computer software, hardware and auxiliary equipment; retail of computer software, hardware and auxiliary equipment; sales of communication equipment; 5G communication technology services; sales of instruments and meters; office services; technical services, technology development, technical consulting, technology exchange, technology transfer, and technology promotion; marketing planning; import and export of goods (except for items subject to approval according to law, business activities shall be carried out independently according to law with a business license).</u>
Article 21 Prior to the issuance of overseas-listed foreign shares (the " H-share issuance "), the total number of shares of the Company was 134,835,615 shares, all of which were ordinary shares. Following the H-share issuance, the Company's total share capital amounted to 149,991,249 shares, all of which were ordinary shares.	Article 21 <u>The</u> Company's total share capital amounted to <u>166,705,518</u> shares, all of which were ordinary shares.

LETTER FROM THE BOARD

The Proposed Change of Registered Capital and the Proposed Amendments are subject to the consideration and approval by the Shareholders by way of a special resolution at the EGM. The amended Articles of Association will take effect from the date of consideration and approval by the Shareholders at the EGM. Until then, the existing Articles of Association will continue to be effective.

The English version of the Articles of Association is an unofficial translation of the Chinese version. In the event of any inconsistency, the Chinese version shall prevail.

THE EGM

A notice convening the EGM of the Company to be held at 10:00 a.m. on Wednesday, October 21, 2026 at the meeting room of the Company at Room 3701, 866 East Changzhi Road, Hongkou District, Shanghai, the PRC is set out on pages EGM-1 to EGM-2 of this circular.

The Company's register of members will be closed from Thursday, October 15, 2026 to Wednesday, October 21, 2026 (both days inclusive), during which period no transfer of H Shares of the Company will be registered. Holders of H Shares and Domestic Shares of the Company whose names appear on the register of members of the Company at the opening of business on Wednesday, October 21, 2026 are entitled to attend and vote at the EGM. In order to attend and vote at the EGM, holders of H Shares of the Company shall lodge all transfer documents together with the relevant share certificates with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Wednesday, October 14, 2026.

A form of proxy for the EGM is enclosed with this circular and is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.pateo.com.cn). Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the enclosed form(s) of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for the holding of the EGM or any adjournment thereof (if any). Completion and return of the form(s) of proxy will not preclude you from attending the EGM or any adjournment thereof (if any) and voting in person if you so wish.

VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, any vote made by shareholders at a shareholders' meeting must be taken by poll, except for decisions made by the chairman in good faith and allowing resolutions purely related to procedures or administrative matters to be voted on by a show of hands.

LETTER FROM THE BOARD

Voting at the EGM will be taken by poll. An announcement on the poll results of the EGM will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.pateo.com.cn).

RECOMMENDATION

The Board considers that the resolution set out in the notice of the EGM is in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favor of such resolution to be proposed at the EGM.

Yours faithfully,

By order of the Board

PATEO CONNECT Technology (Shanghai) Corporation

Ying Zhenkai

Chairman of the Board

NOTICE OF EXTRAORDINARY GENERAL MEETING



PATEO CONNECT Technology (Shanghai) Corporation

博泰車聯網科技(上海)股份有限公司

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

(Stock Code: 2889)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “EGM”) of PATEO CONNECT Technology (Shanghai) Corporation (the “Company”) will be held at 10:00 a.m. on Wednesday, October 21, 2026 at the meeting room of the Company at Room 3701, 866 East Changzhi Road, Hongkou District, Shanghai, the PRC to consider and approve the following resolution:

SPECIAL RESOLUTION

1. To consider and approve the resolution regarding the proposed change of registered capital and amendments to the Articles of Association.

By order of the Board

PATEO CONNECT Technology (Shanghai) Corporation

Ying Zhenkai

Chairman of the Board

Shanghai, the PRC, September 30, 2026

Notes:

1. Unless the context requires otherwise, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated September 30, 2026 to which this notice relates.
2. **CLOSURE OF REGISTER OF MEMBERS AND ELIGIBILITY FOR ATTENDING AND VOTING AT THE EGM OF THE COMPANY**

The register of members of H Shares of the Company will be closed from Thursday, October 15, 2026 to Wednesday, October 21, 2026, both days inclusive. Holders of H Shares and Domestic Shares of the Company whose names appear on the register of members of the Company at the opening of business on Wednesday, October 21, 2026 are entitled to attend and vote at the EGM. In order to be entitled to attend and vote at the EGM, holders of H Shares of the Company shall lodge all transfer instruments accompanied by the relevant share certificates with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, October 14, 2026.

NOTICE OF EXTRAORDINARY GENERAL MEETING

3. REGISTRATION PROCEDURES FOR ATTENDING THE EGM

The Shareholder or his/her proxies shall produce his/her identification proof. If the legal representative of a corporate Shareholder or any other person authorized by the board of directors or other governing body of such corporate Shareholder attends the EGM, such legal representative or other person shall produce his/her proof of identity, and proof of designation as legal representative and the valid resolution or authorization document of the board of directors or other governing body of such corporate Shareholder (as the case may be) to prove the identity and authorization of that legal representative or other person.

4. PROXIES

- (1) Any Shareholder who is entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her behalf at the EGM. A proxy need not be a Shareholder of the Company. Any Shareholder who wishes to appoint a proxy should first review the form of proxy for the EGM.
 - (2) Any Shareholder shall appoint its proxy in writing. The instrument appointing a proxy must be in writing signed under the hand of the appointer or his/her attorney duly authorized in writing. If the appointer is a body corporate, the instrument shall be affixed with the seal of the body corporate or shall be signed by the directors of the board of the body corporate or by attorneys duly authorized. If the instrument is signed by an attorney of the appointer, the power of attorney authorizing the attorney to sign or other documents of authorization must be notarially certified. In the case of holders of Domestic Shares, in order to be valid, the form of proxy, and a notarially certified copy of the power of attorney or other documents of authorization, where appropriate, must be delivered to the correspondence address designated by the Company not less than 24 hours before the time appointed for holding the EGM. In the case of holders of H Shares, in order to be valid, the form of proxy, and a notarially certified copy of the power of attorney or other documents of authorization, where appropriate, must be delivered to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the appointed time for holding the EGM. Completion and return of a form of proxy will not preclude a Shareholder from attending and voting at the EGM or any adjournment thereof (as the case may be) in person if he/she so wishes.
5. The EGM is expected to last for half a day. Shareholders attending the meeting are responsible for their own transportation and accommodation expenses.

As at the date of this notice, the Board comprises Mr. Ying Zhenkai, Mr. Zhang Fukai, Ms. Xu Zhenhui and Mr. Lai Weilin as executive Directors; Mr. Zhang Yi as an employee Director; Mr. Wang Bihui and Mr. Ma Xiaoyong as non-executive Directors; and Dr. Li Yuanpeng, Mr. Pang Chunlin, Mr. Zhang Xiaoliang, Dr. Liu Gongshen, Ms. Xu Lili, Dr. Gu Jinyu and Dr. Huang Xiaolin as independent non-executive Directors.