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LDROBOT

SHENZHEN LDROBOT CO., LTD

深圳樂動機器人股份有限公司

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

(Stock Code: 1236)

DISCLOSEABLE TRANSACTION ACQUISITION OF THE ENTIRE EQUITY INTEREST OF SABO-MASCHINENFABRIK GMBH

The Board is pleased to announce that on October 7, 2026 (after trading hours), the Company and the Singapore Subsidiary, the Seller, the Seller's Guarantors and the Target Company entered into the Agreement, pursuant to which the Company, through the Singapore Subsidiary, agreed to acquire, and the Seller agreed to sell, subject to the terms and conditions of the Agreement, the entire equity interest in the Target Company, at the Transaction Amount of no more than EUR6 million. The Target Company is a long-established and renowned German manufacturer of high-end gardening machinery, and distributes its products through an extensive network of more than 1,400 specialist retailers across Europe.

Upon completion of the Acquisition, the Singapore Subsidiary will hold 100% equity interest in the Target Company directly, and the Target Company will become a wholly-owned subsidiary of the Group, and its financial results, assets and liabilities will be consolidated into the financial statements of the Group.

IMPLICATIONS OF THE LISTING RULES

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Acquisition exceed 5% but are all less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

BACKGROUND OF THE ACQUISITION

The Target Company is a European benchmark enterprise in the high-end gardening tools sector with a history spanning nearly a century in Germany, with a full range of products, including lawn mowers and leaf blowers, and a network of more than 1,400 specialist retailers. Deep brand awareness, high-quality channel resources, mature local supply chain and service capabilities make it a rare strategic entry point for expanding into the European market. Meanwhile, due to insufficient product innovation and intelligentization, the Target Company has experienced a continuous decline in revenue in recent years and is urgently seeking strategic transfer opportunities. The Company's outstanding product and technological innovation capabilities can precisely make up for its current disadvantages and help it overcome the difficulties it faces. As disclosed in the Prospectus, the Company planned to utilise the proceeds raised from the Global Offering for potential investments and acquisitions in 2027. As this acquisition opportunity has arisen, the Company has resolved to apply the proceeds towards the acquisition of the Target Company.

Based on the above assessment, the Board believes that the Acquisition is conducive to the long-term development of both companies, which can create complementary advantages and synergistic efficiencies, and can significantly accelerate the development of the Company's intelligent robot lawn mower business in the European market. In view of the above, the Board believes that seizing this acquisition timing and completing the Acquisition is in the interest of the Company and its shareholders as a whole. Please refer to the section headed "Reasons for and Benefits of the Acquisition" below for further details of the reasons for the Acquisition.

The Board of Directors is pleased to announce that on October 7, 2026 (after trading hours), the Company and the Singapore Subsidiary, SABO Holding GmbH, the Seller's Guarantors and the Target Company entered into the Agreement.

THE ACQUISITION

The Agreement

Principal terms of the Agreement are set out as follows:

Date: October 7, 2026 (after trading hours)

Parties: (1) the Company and the Singapore Subsidiary (as the Purchasers)
(2) SABO Holding GmbH (as the Seller)
(3) Lars Daniel and Christoph Schindler (as the Seller's Guarantors)
(4) the Target Company

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, SABO Holding GmbH and the Seller's Guarantors, who are the ultimate beneficial owners of SABO Holding GmbH, are third parties independent of the Company and its connected persons.

Subject Matter

100% equity interest in the Target Company.

The Total Transaction Amount

The total Transaction Amount for the Acquisition shall not exceed EUR6.0 million (approximately HK\$53.43 million), including (1) purchase price of EUR1.0 million to the Seller to acquire the entire equity interest in the Target Company; and (2) an increase of registered capital or capital reserve of the Target Company not exceeding EUR5.0 million for liquidity support. Approximately 75% of the Transaction Amount will be funded by the proceeds raised from the Global Offering, and the remaining 25% will be funded by the Group's internal resources.

The Transaction Amount was determined through arm's length negotiations between the Company and the Seller based on normal commercial terms, taking into account (among other things):

- (i) based on the equity transfer amount of EUR1.0 million, the price-to-earnings ratio is 0.88 and the price-to-book ratio is 1.38, calculated as follows:

price-to-earnings ratio = equity transfer amount/the Target Company's unaudited profit after tax for the year ended December 31, 2025 = EUR1.0 million/EUR1.142 million = 0.88;

price-to-book ratio = equity transfer amount/the Target Company's unaudited net asset value as at December 31, 2025 = EUR1.0 million/EUR0.723 million = 1.38;

- (ii) in view of the Target Company's existing level of liabilities and tight operating cash flow, the parties have agreed that, in addition to paying the equity transfer amount of EUR1 million, the Purchasers shall inject capital of no more than EUR5 million into the Target Company;
- (iii) the Target Company's historical financial and operating performance, including its unaudited revenue for the years ended December 31, 2024 and 2025 of approximately EUR22.6 million and EUR18.2 million, respectively, reflecting a significant decline in revenue in recent years due to insufficient product innovation and intelligentization; and its unaudited profit/(loss) after tax for the years ended December 31, 2024 and 2025 of EUR-0.9 million and EUR1.1million, reflecting that the Target Company has been hovering around the break-even line in recent years. Although revenue has declined, costs and expenses have also been reduced. Therefore, its profitability has not deteriorated;

- (iv) the Target Company's industry position and channel advantages, including its customer base, extensive and sizable distribution network, and brand influence; and
- (v) the strategic synergy between the Target Company's business and that of the Company, which is expected to generate synergistic effects and promising growth potential in the future.

Based on the above factors, the Board is of the view that the Transaction Amount for the Acquisition is fair and reasonable.

Payment Terms

The Transaction Amount for the Acquisition shall be settled by the Purchasers in the following manners:

- (i) On the date of the Agreement, the Purchasers will provide EUR1.5 million for liquidity support;
- (ii) Between the date of the Agreement and the Completion Date, the Purchasers will provide the Target Company with further liquidity support of up to EUR2.75 million; and
- (iii) On the Completion Date, the Purchasers will pay the EUR1.0 million purchase price for the shares of the Target Company and provide further liquidity support of up to EUR0.75 million.

Closing Conditions

Completion is subject to the fulfillment or waiver (as applicable) of certain closing conditions set out in the Agreement. The principal closing conditions include:

- (1) Outbound direct investment clearance having been obtained by the Company; and
- (2) the Target Company having obtained the consent relating to the change of control from a third party.

The parties to the Agreement may, at their discretion, waive any of the above closing conditions in writing. If the closing conditions have not been fulfilled within 180 days after the date of the Agreement, the Seller or the Purchasers may, subject to the circumstances and limitations set out in the Agreement, rescind the Agreement. The Purchasers shall have the right to seek or claim the repayment of the Transaction Amount made before rescission.

Non-competition

Each of the Seller and the Seller's Guarantors undertakes not to engage directly or indirectly in any activities in the geographical area of operations and the area of the business operations of the Target Company as of the date of the Agreement that would result in competition with the Target Company, for a period of two (2) years after the Completion Date.

Guarantee of Seller's Guarantors

In consideration of the Purchasers' entry into the Agreement with the Seller and subject to the terms of the Agreement, the Seller's Guarantors guarantee to the Purchasers the Seller's due and punctual performance of and compliance with the relevant obligations, terms and conditions which the Seller shall perform and comply with under the Agreement. The Seller's Guarantors further undertake that if the Seller fails to perform in a timely manner all or any of its obligations under the Agreement, they shall be liable to the extent provided under the Agreement.

Completion

Completion shall take place on the fifth banking day after all the closing conditions to the Acquisition have been satisfied or, where applicable, waived, or such other date as the Purchasers and the Seller may agree in writing.

FINANCIAL INFORMATION OF THE TARGET COMPANY

The following table sets forth the financial information of the Target Company for the two years ended December 31, 2024 and 2025 based on the unaudited financial statements prepared in accordance with German Commercial Code (Handelsgesetzbuch, HGB) accounting standards:

Unit: EUR'000

	Year ended December 31,	
	2025	2024
	(Unaudited)	(Unaudited)
Revenue	18,238	22,596
Profit/(loss) before taxation	1,138	(935)
Profit/(loss) after taxation	1,142	(947)
Total Asset	10,893	13,183

FINANCIAL IMPACT OF THE ACQUISITION

Upon Completion of the Acquisition, the Group will hold 100% equity interest in the Target Company, and the Target Company will become a wholly-owned subsidiary of the Company with its financial results, assets, and liabilities consolidated into the Group's consolidated financial statements.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Target Company is a well-established and highly regarded manufacturer of premium quality lawn mowers and other gardening tools. With its comprehensive product portfolio of petrol- and battery-powered lawn mowers as well as scarifiers, leaf blowers, hedge trimmers, and lawn tractors and high-grass machinery, the Target Company serves both the residential and commercial markets. Focusing exclusively on the high-value market segments, the Target Company distributes and services its products through an extensive, but still rapidly growing network of more than 1,400 specialized retailers across Europe.

The Acquisition is intended to achieve the following strategic objectives and synergies: first, to secure access to high-end European brands, distribution channels, service networks, and localized supply chain resources, significantly reducing the channel development costs, time, and service barriers for the rollout of intelligent gardening robots into the European market; second, leveraging the deep integration of multi-modal perception hardware, AI algorithms and spatial perception technology, as well as data accumulation in real-world application scenarios, the Company has extended its product offerings from core sensors and algorithm modules to complete embodied intelligent robot products for vertical scenarios. The Company consecutively completed the iteration and mass production of three generations of intelligent robot lawn mower products from 2024 to 2026, further validating its capabilities in the R&D and product innovation of complete embodied intelligent robots. Such capabilities can empower the existing product lines of the Target Company, drive their upgrade towards intelligent, electric, and unmanned solutions, and enhance product added value and competitiveness in the high-end market; third, to rapidly introduce products of intelligent robot lawn mowers by leveraging the network of the Target Company of more than 1,400 specialist retailers, thereby enabling cross-selling and channel reuse to expand our market share in both the residential and commercial segments; fourth, to achieve cost and operational synergies in areas such as joint R&D, platform-based development, bulk procurement, manufacturing resources, and after-sales service, thereby optimizing the cost structure and shortening the time to market; fifth, to develop an integrated solution covering both traditional high-end gardening tools and smart gardening robots to strengthen our ability to provide full-lifecycle customer service and reinforce barriers to competition. In summary, the Acquisition aligns with the Company's strategic plan to deepen its presence in the European market. It represents an industry merger and acquisition featuring complementary strengths, operational synergies, and sound business logic, and will contribute to the rapid and steady development of the Group.

The Directors, including independent non-executive Directors, are of the view that the terms of the Share Purchase and Transfer Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON THE PARTIES

The Company, the Singapore Subsidiary and the Group

The Company is a joint stock limited company incorporated in the PRC, with its H Shares listed and traded on the Main Board of the Stock Exchange (Stock Code: 1236). The Group is principally engaged in the research and development, production and sale of visual perception products, algorithm modules and complete intelligent robot products.

The Singapore Subsidiary is a wholly-owned subsidiary of the Company. Leveraging the Company's business operations, the Singapore Subsidiary sells intelligent robot lawn mowers overseas.

The Seller and the Seller's Guarantors

SABO Holding GmbH is a limited liability company incorporated under the laws of Germany and is the sole shareholder of the Target Company immediately prior to Completion. The Seller is an investment holding company, which holds and manages the interests in Target Company and other companies. The Seller's Guarantors are Lars Daniel and Christoph Schindler, who are German individuals and also the ultimate beneficial owners of the Seller.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Seller and the Seller's Guarantors are third parties independent of the Company and its connected persons.

The Target Company

SABO-Maschinenfabrik GmbH, with its registered seat in Gummersbach, Germany, is a limited liability company (GmbH) incorporated under German law and registered with the commercial register (Handelsregister) of the local court (Amtsgericht) of Cologne. It was incorporated in 1932. The Target Company is principally engaged in the manufacture and distribution of lawn mowers and other gardening tools through a network of specialist dealers in Europe.

IMPLICATIONS OF THE LISTING RULES

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Acquisition exceed 5% but are all less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

GENERAL

As the Completion is subject to the satisfaction or waiver of the closing conditions set out above, the Acquisition may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

DEFINITIONS

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

“Acquisition”	the acquisition of the entire equity interest in the Target Company by the Company and the Singapore Subsidiary from the Seller pursuant to the Share Purchase and Transfer Agreement
“Board” or “Board of Directors”	the board of Directors of the Company
“China”, “PRC” or “Chinese Mainland”	the People’s Republic of China, except where the context requires otherwise, references in this announcement to “China” and the “Chinese Mainland” do not apply to Hong Kong, the Macau Special Administrative Region and Taiwan region
“Company”	SHENZHEN LDROBOT CO., LTD (深圳樂動機器人股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange (stock code: 1236)
“Completion”	completion of the Acquisition in accordance with the terms and conditions of the Agreement
“Completion Date”	the date on which Completion takes place
“connected person(s)”	has the meaning ascribed to it under the Listing Rules

“Director(s)”	the director(s) of the Company
“EUR”	Euros, the lawful currency of the member states of Eurozone
“Global Offering”	the Hong Kong Public Offering and the International Offering of 33,333,400 H Shares in connection with the listing of the H Shares on the Stock Exchange
“Group”	the Company and its subsidiaries
“H Share(s)”	ordinary Share(s) of the Company with a nominal value of RMB0.10 each, which are listed and traded on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Prospectus”	the prospectus of the Company dated April 30, 2026
“Purchasers”	the Company and the Singapore Subsidiary, and each “Purchaser”
“Seller” or “SABO Holding GmbH”	SABO Holding GmbH, a limited liability company incorporated under the laws of Germany and the sole shareholder of the Target Company immediately prior to Completion
“Seller’s Guarantors”	Lars Daniel and Christoph Schindler
“Share Purchase and Transfer Agreement” or “Agreement”	the Share Purchase and Transfer Agreement dated October 7, 2026 entered into between the Company and the Singapore Subsidiary, the Seller, the Seller’s Guarantors, and the Target Company in relation to the Acquisition
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB0.10 each
“Shareholder(s)”	holder(s) of the issued Shares of the Company
“Singapore Subsidiary”	ANTHBOT (SG) PTE. LTD., a limited liability company incorporated in Singapore and a wholly-owned subsidiary of the Company

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	SABO-Maschinenfabrik GmbH with its registered seat in Gummersbach, Germany, is a limited liability company (<i>GmbH</i>) under German law, registered with the commercial register (<i>Handelsregister</i>) of the local court (<i>Amtsgericht</i>) of Cologne
“Transaction Amount”	the transaction amount for the Acquisition, which shall not exceed EUR6.0 million

For identification purpose only

Amounts denominated in EUR in this announcement have been converted into HK\$ at the rate of EUR1.00 = HK\$8.9050, and into RMB at the rate of EUR1.00 = RMB7.6631, unless otherwise stated, for illustration purpose only.

By order of the Board
SHENZHEN LDROBOT CO., LTD
ZHOU Wei
Chairman of the Board

Hong Kong, October 7, 2026

As of the date of this announcement, the Board comprises Mr. ZHOU Wei, Mr. GUO Gaihua and Mr. ZHANG Jun as executive Directors, Dr. HUANG Xi as non-executive Director, and Mr. CHENG Hao, Dr. YAN Hongyu and Mr. HONG Kam Le as independent non-executive Directors.