

Hong Kong Exchange s and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its 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 this announcement.



Nuobikan Artificial Intelligence Technology (Chengdu) Co., Ltd.

諾比侃人工智能科技(成都)股份有限公司

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

(Stock Code: 2635)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement (the “**Announcement**”) of Nuobikan Artificial Intelligence Technology (Chengdu) Co., Ltd. (諾比侃人工智能科技(成都)股份有限公司) (the “**Company**”) dated 29 September 2026 in relation to the placing of new Shares under General Mandate (the “**Placing**”). Unless otherwise defined, capitalised terms used in this announcement have the same meanings as defined in the Announcement.

In addition to the information disclosed in the Announcement, the Board would like to supplement the following information:

1. SUPPLEMENTAL INFORMATION IN RELATION TO THE REASONS FOR AND BENEFITS OF THE PLACING

In addition to the information disclosed in the section headed “Reasons for and Benefits of the Placing” in the Announcement, the Company would like to supplement that industrial AI is currently transitioning from the technical validation stage to large-scale deployment. According to the *Implementation Opinions on the Special Action for “AI + Manufacturing”* (《“人工智能+製造”專項行動實施意見》) issued by the National Development and Reform Commission (國家發展和改革委員會) and seven other government departments, China will continue to promote the deep integration of AI with industry and manufacturing, with a target of establishing 1,000 high-level industrial AI agents by 2027. Against this backdrop, the Company believes that demand for AI operations and maintenance in the large-scale infrastructure industry will be rapidly unleashed, and that the current period represents a key stage for capturing market share. The Company considers it appropriate to reserve funds and resources in advance to capture such opportunities and continue creating value for its Shareholders.

2. UNUTILIZED PROCEEDS FROM THE GLOBAL OFFERING

As at 31 August 2026, the unutilized net proceeds from the Global Offering (the “**IPO Proceeds**”) are as follows:

Use of the IPO Proceeds	Unutilized amount (HK\$ million)	Utilization rate (%)	Expected utilization timeline
Continued Research on Core Technologies	26.94	71.21	By 31 December 2027
R&D Facilities and Headquarters Construction	49.16	52.26	By 31 December 2027
Potential Investment and Acquisition Opportunities	13.02	49.41	By 31 December 2026
General Corporate Purposes	5.17	79.91	By 31 December 2026

3. DIFFERENCES BETWEEN THE USE OF IPO PROCEEDS AND PLACING PROCEEDS

(i) With respect to R&D

The R&D portion of the IPO Proceeds was primarily applied towards the iteration and upgrading of existing AI industry models, the optimization of the underlying technologies of the Company’s proprietary core technology platform (i.e., NBK-INTARI), the development and iteration of hardware equipment, and the construction of testing environments. Such allocation focused on the continued enhancement and refinement of existing models, core technologies and hardware capabilities (the “**Existing R&D Use**”). In particular, the “Industry Model Iteration” component of the use of the IPO Proceeds as disclosed in the Prospectus was primarily aimed at validating foundational models, with a significant portion applied towards R&D staff costs, while the “Core Technology Iteration” component of the use of the IPO Proceeds as disclosed in the Prospectus was primarily directed at building the general technical capabilities of the NBK-INTARI platform, with a view to enhancing its overall training efficiency and multi-scenario adaptability.

The R&D portion of the proceeds from the Placing (the “**Placing Proceeds**”), on the other hand, will be applied towards the R&D of core AI operations and maintenance technologies for the large-scale infrastructure industry, covering (a) full-spectrum rail transit, (b) large-scale equipment in petrochemical exploration, extraction and refining, and (c) civil aviation airport runways, aprons and terminals (the “**New R&D Use**”). The New R&D Use will focus on building the requisite foundational capabilities, including the development of an AI agent platform and the provision of Model-as-a-Service (MaaS), the construction and operation of computing infrastructure supporting AI model training and operation, the upgrading of the data system and the promotion of data assetization, the expansion into emerging AI technologies, and the establishment of technology standards and intellectual property arrangements. The New R&D Use is expected to be achieved through three principal directions of expenditure: (a) procurement of simulation software licenses and tools; (b) consumption of computing resources; and (c) procurement of third-party technical services.

The two uses differ significantly in terms of R&D objectives, R&D depth and primary application: the Existing R&D Use focuses on building the general capabilities of the NBK-INTARI platform and optimizing existing models and hardware, whereas the New R&D Use focuses on productization for specific industry scenarios, requiring industry-specific equipment operations and maintenance models and decision-making systems. The remaining R&D portion of the IPO Proceeds will continue to be applied towards their original purposes, and applying the IPO Proceeds to the New R&D Use would constitute a change in the use of proceeds. Accordingly, the Company considers the allocation of the Placing Proceeds to the New R&D Use necessary and in the overall interests of the Company and its Shareholders.

(ii) With respect to strategic acquisitions

In light of the supplementary background set out in the paragraph headed “Supplemental Information in relation to the Reasons for and Benefits of the Placing” above, the Company considers it necessary to pursue strategic acquisitions in order to accelerate the Group’s development in the two foundational layers of “foundational computing power” and “AI models”, so as to address the AI operations and maintenance demand in the large-scale infrastructure industry, which is expected to be rapidly unleashed in the coming years. The core objective of these acquisitions is to enable the Company to build up its reserves of computing power and models at the upstream foundational layer of the AI industry in advance, in anticipation of a future surge in demand. Together with the acquisition targets contemplated under the IPO Proceeds, which mainly include downstream equipment providers and manufacturers such as equipment providers in the PRC in the chemical engineering and civil aviation fields and manufacturers in the PRC of intelligent transportation hardware equipment, urban smart devices and intelligent product hardware, these acquisitions will form a full-stack layout across both the upstream and downstream segments of the AI industry.

The additional target companies for acquisitions under the Placing Proceeds include companies in the field of “foundational computing power” (i.e., computing infrastructure businesses such as AI chips, computing servers and computing scheduling systems, which are situated at the underlying infrastructure layer of the AI technology stack) and “AI models” (i.e., companies possessing core model capabilities such as industry-specific pre-trained large models and proprietary model algorithms, providing foundational model capabilities), which, within the AI industry, are at a different layer from the originally intended targets as set out above. These additional target companies for acquisitions under the Placing Proceeds were not included in the original scope of acquisitions under the IPO Proceeds. Taking into account the business characteristics and overall valuations of such targets, the Company considers it necessary to replenish its funding through the Placing in order to support such a multi-category, multi-target acquisition strategy.

Of the IPO Proceeds, approximately HK\$13.02 million allocated for acquisitions remains unutilized and is expected to continue to be applied towards acquisition opportunities in the originally intended direction as disclosed in the Prospectus. The Placing Proceeds allocated to further acquisitions will be used jointly with the above-mentioned IPO Proceeds, providing an aggregate available amount of approximately HK\$39.31 million for strategic acquisition purposes. Although no binding agreement has been entered into in respect of any specific target, the Company considers pre-raising acquisition funds commercially justifiable because: (a) acquisition opportunities are time-sensitive and uncertain; (b) pre-obtained funds could enhance flexibility in deal execution; and (c) a single fundraising exercise helps maintain confidentiality and reduce financing costs. Accordingly, the Company considers the allocation of the Placing Proceeds to acquisitions necessary and in the overall interests of the Company and its Shareholders.

(iii) With respect to working capital and general corporate purposes

The Company has consistently adopted diversified financing methods to manage its funds flexibly in order to meet the Group's daily operational funding requirements, including but not limited to (a) staff costs and related expenses; (b) project execution expenses (primarily including amounts due and payable to project suppliers for completed projects); (c) market development and marketing expenses; (d) administrative, office and financing expenses; and (e) tax expenses. Based on the information currently available to the Company, it is expected that the above-mentioned costs and expenses to be incurred in relation to the Group's daily operations in the second half of 2026 will exceed RMB100 million. As further set out in the paragraph headed "Cash Position of the Company" below, the Company's freely available funds amounted to approximately RMB60.27 million as at 30 June 2026. Although the above-mentioned costs and expenses can be partially satisfied by such freely available funds, cash flow generated from the Company's operations and certain other funding sources such as bank financing, the Company nevertheless considers that conducting the Placing and applying part of the Placing Proceeds as working capital will effectively alleviate the Company's funding pressure, and is necessary and in the overall best interests of the Company and its Shareholders.

4. UTILISATION TIMELINE OF THE PLACING PROCEEDS

The intended timetable for the use of the Placing Proceeds is set out as follows:

Use of Placing Proceeds	Expected utilisation timeline
R&D of core AI operations and maintenance technologies for the large-scale infrastructure industry	By 31 December 2027
Overseas business expansion	By 31 December 2027
Potential acquisitions of industry targets	By 31 December 2027
Supplementing the Group's working capital	By 31 December 2027

5. CASH POSITION OF THE COMPANY

As disclosed in the 2026 interim report of the Company, as at 30 June 2026, the Company's cash and cash equivalents amounted to approximately RMB413.15 million, and its time deposits with original maturities of over three months amounted to RMB160.00 million. In accordance with the Company's treasury management plan, such time deposits will continue to be placed with banks to earn interest income and, depending on specific needs, will serve as a reserve to address contingencies or to repay the Company's bank loans. Such deposits are not expected to be utilized in the near term.

Of the cash and cash equivalents, approximately RMB202.88 million has been earmarked for identified uses, comprising: (i) approximately RMB55.37 million for the R&D center and headquarters building; (ii) approximately RMB11.51 million for potential investments and acquisitions; and (iii) approximately RMB136.00 million payable under executed computing power resource procurement contracts. In addition, approximately RMB60.00 million has been reserved as working capital for expected project delivery, and approximately RMB90.00 million relates to procurement intentions for R&D projects (which, though not legally binding, have been determined and must be earmarked for such purposes).

Based on the above, the Company's freely available funds amounted to approximately RMB60.27 million as at 30 June 2026, which are insufficient to simultaneously support the new R&D Use, overseas business expansion, potential acquisitions and general working capital requirements under the Placing. Accordingly, the Company considers the Placing necessary to support its recent development strategies.

By Order of the Board
Nuobikan Artificial Intelligence Technology (Chengdu) Co., Ltd.
Mr. Liao Yu
Chairman and Executive Director

Hong Kong, 8 October 2026

As at the date of this announcement, the Board comprises: Mr. Liao Yu, Mr. Tang Taike, Mr. Liu Bo and Ms. Wang Li as executive Directors; Mr. Luo Tian and Mr. Hua Zhangrong as non-executive Directors; and Ms. Cao Xiaoxue, Mr. Sang Yongsheng, Mr. Bau Siu Fung and Mr. Wang Huan as independent non-executive Directors.