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Excelland Robotics (Wuxi) Co. Ltd.
優地機器人(無錫)股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3231)

PROPOSED FOR
(I) PROPOSED APPLICATION FOR FULL CIRCULATION OF UNLISTED SHARES OF THE COMPANY;
(II) PROPOSED GRANT OF AUTHORIZATION TO THE BOARD OF DIRECTORS AND ITS DELEGATED PERSONS TO HANDLE MATTERS RELATED TO THE APPLICATION FOR FULL CIRCULATION OF UNLISTED SHARES OF THE COMPANY;
(III) ASCERTAINING INCREASE IN SHARE CAPITAL;
(IV) ASCERTAINING APPOINTMENT AND TERM OF TENURE OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
(V) ASCERTAINING ABOLITION OF SUPERVISORY COMMITTEE AND ESTABLISHMENT OF BOARD COMMITTEES;
(VI) PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION; AND
(VII) THE FIRST EXTRAORDINARY GENERAL MEETING IN 2026

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Excelland Robotics (Wuxi) Co. Ltd. (the "**Company**") pursuant to Rule 13.09(2)(a) and Rule 13.51 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**"), and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

(I) PROPOSED APPLICATION FOR FULL CIRCULATION OF UNLISTED SHARES OF THE COMPANY

Reference is made to the Guidelines on Application for "Full Circulation" of Domestic Unlisted Shares of H-share Companies (《H股公司境內未上市股份申請「全流通」業務指引》) issued by China Securities Regulatory Commission

("**CSRC**") on 14 November 2019 and further amended on 10 August 2023 (the "**Guidelines**"), and the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) issued by the CSRC on 17 February 2023 regarding the procedures to apply for full circulation of shares by companies whose H shares are listed on the Stock Exchange.

In view of the Guidelines, the Board considered and approved the conversion of unlisted shares of the Company held by the Participating Shareholders (as defined below) into H shares (the "**H Shares**") and the listing and circulation of such H Shares on the Main Board of the Stock Exchange (the "**H Share Full Circulation**" or "**Full Circulation**"). Upon obtaining all relevant approvals (including the filing notice by the CSRC and the approval of the Stock Exchange) and having complied with all applicable laws, rules and regulations, 134,135,796 unlisted shares of the Company will be converted into H Shares and the Company will apply to the Stock Exchange for the listing of, and permission to deal in, such H Shares on the Main Board of the Stock Exchange. The details of the participating shareholders in the Full Circulation (the "**Participating Shareholders**") and the respective unlisted shares of the Company held by them to be converted into H Shares are as follows:

No.	Name of shareholder	Current number of Shares held in the Company (share)	Shareholding percentage of the total share capital (%)	Number of Shares proposed for Full Circulation (share)	Percentage of Full Circulation in the total share capital (%)
1.	Chengdu Excelland Technology Co., Ltd. (成都優地技術有限公司)	53,188,450	12.77	53,188,450	12.77
2.	Shenzhen Eagle Field Management Consulting Centre (L.P.) (深圳鷹田管理諮詢中心(有限合夥))	22,595,650	5.43	22,595,650	5.43
3.	Mr. GU Zhenjiang (顧震江)	16,035,600	3.85	16,035,600	3.85
4.	Mr. LU Ying (盧鷹)	13,525,400	3.25	13,525,400	3.25
5.	Mr. LIU Dazhi (劉大志)	10,790,150	2.59	10,790,150	2.59
6.	Zhaoqing Xijiang Innovation and Entrepreneurship Fund Partnership (L.P.) (肇慶市西江創新創業基金合夥企業(有限合夥))	5,180,921	1.24	5,180,921	1.24
7.	Chengdu Ceyuan Detou Qingyue Xingguang Venture Capital Partnership (L.P.) (成都策源德投青樾星光創業投資合夥企業(有限合夥))	4,921,875	1.18	4,921,875	1.18
8.	Mr. LUO Pei (羅沛)	4,508,350	1.08	4,508,350	1.08
9.	Mr. XIA Ge (夏舸)	3,389,400	0.81	3,389,400	0.81
	Total	134,135,796	32.22	134,135,796	32.22

The proposed application for Full Circulation of unlisted shares of the Company is subject to consideration and approval by the shareholders of the Company (the "**Shareholders**") at the first extraordinary general meeting of the Company on Friday, 4 December 2026 (the "**EGM**").

(II) PROPOSED GRANT OF AUTHORIZATION TO THE BOARD OF DIRECTORS AND ITS DELEGATED PERSONS TO HANDLE MATTERS RELATED TO THE APPLICATION FOR FULL CIRCULATION OF UNLISTED SHARES OF THE COMPANY

The Participating Shareholders have agreed to authorize the Board and its delegated persons to apply to the CSRC, the Stock Exchange and other relevant regulatory authorities for the H Share Full Circulation and be responsible for dealing with matters related to the H Share Full Circulation.

The proposed grant of authorization to the Board and its delegated persons to handle matters related to the application for Full Circulation of unlisted shares of the Company is subject to consideration and approval by the Shareholders at the forthcoming EGM.

(III) ASCERTAINING INCREASE IN SHARE CAPITAL

In view of the fact that the Company has completed the issuance of 45,000,000 fully paid H Shares at the nominal value of RMB1.00 at the offer price of HK$14.45 under the global offering and listing on the Stock Exchange on 9 September 2026 (the "**Listing Date**"), the total share capital of the Company has been increased from RMB371,368,421 (divided into 371,368,421 shares with a nominal value of RMB1.00 each) to RMB416,368,421 (divided into 416,368,421 shares with nominal value of RMB1.00 each). Based on the change in the share capital of the Company, the Board ascertained the registered capital of the Company at RMB416,368,421. The ascertaining of the aforesaid increase of share capital, the proposed amendment to the existing articles of association to update and bring the articles of association in line with the latest share capital, and the proposed grant of authority to the management of the Company or its delegated persons to handle the relevant industrial and commercial filing and registration matters, is subject to consideration and approval by the Shareholders by way of a special resolution at the forthcoming EGM.

(IV) ASCERTAINING APPOINTMENT AND TERM OF TENURE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The shares were listed on the Main Board of the Stock Exchange on 9 September 2026. At a Shareholders' meeting held in 2025, a resolution was passed to approve Mr. Zou Bo, Mr. Guo Huaijiang and Mr. Cheung Yik Man as candidates for independent directors of the first session of the Board, with the term of office of the independent directors taking effect on the date the H Shares were listed on the Stock Exchange and continuing until the expiry of the term of office of the directors of the first session of the Board. From the Listing Date (i.e. 9 September 2026), Mr. Zou Bo, Mr. Guo Huaijiang and Mr. Cheung Yik Man have formally served as independent non-executive Directors of the first session of the Board.

In view of the above, the Board ascertained the appointment and term of tenure of the three independent non-executive Directors, Mr. Zou Bo, Mr. Guo Huaijiang and Mr. Cheung Yik Man, as commencing from 9 September 2026 and continuing until the expiry of the term of office of the directors of the first session of the Board.

The ascertaining of the aforesaid appointment and term of tenure and proposed grant of authority to the management of the Company or its delegated persons to handle the relevant industrial and commercial filing and registration matters is subject to consideration and approval by the Shareholders at the forthcoming EGM.

(V) ASCERTAINING ABOLITION OF SUPERVISORY COMMITTEE AND ESTABLISHMENT OF BOARD COMMITTEES

The shares were listed on the Main Board of the Stock Exchange on 9 September 2026. At a Shareholders' meeting held in 2025, a resolution was passed to approve the adoption of the proposed articles of association containing the establishment of the audit committee, the remuneration committee, the nomination committee and the strategy committee.

The composition of each of the board committees is as follows:

Audit committee	Mr. GUO Huaijiang (郭淮江) (Chairperson) Mr. ZOU Bo (鄒波) Mr. CHEUNG Yik Man (張奕敏)
Remuneration committee	Mr. ZOU Bo (鄒波) (Chairperson) Ms. LIU Wei (劉薇) Mr. GUO Huaijiang (郭淮江)

Nomination committee	Mr. ZOU Bo (鄒波) (Chairperson) Mr. LU Ying (盧鷹) Mr. CHEUNG Yik Man (張奕敏) Mr. GUO Huaijiang (郭淮江) Ms. LIU Wei (劉薇)
Strategy committee	Mr. LU Ying (盧鷹) (Chairperson) Mr. GU Zhenjiang (顧震江) Mr. ZHANG Yufu (張榆福)

From the Listing Date (i.e. 9 September 2026), the aforesaid board committees were formally established and have performed their respective functions and duties.

In view of the above and pursuant to the Company Law, the Administrative Regulation of the People's Republic of China on the Registration of Market Entities (中華人民共和國市場主體登記管理條例) and the articles of association, the Board ascertained that the aforesaid board committees have been established and that the supervisory committee be abolished.

The ascertaining of the abolition of the supervisory committee and establishment of the aforesaid board committees and proposed grant of authority to the management of the Company or its delegated persons to handle the relevant industrial and commercial filing and registration matters is subject to consideration and approval by the Shareholders at the forthcoming EGM.

(VI) PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION

The Board considered and approved to amend the existing articles of association, for the purposes of among other things, (i) updating and bringing the articles of association in line with the latest share capital, (ii) updating and bringing the articles of association in line with the latest provisions relating to general manager under the PRC Company Law, and (iii) updating and bringing the articles of association in line with the latest board composition, the board committees and to reflect the abolition of the supervisory committee, by adopting the new articles of association in substitution for, and to the exclusion of, the existing articles of association.

The proposed adoption of new articles of association is subject to (i) consideration and approval by the Shareholders by way of a special resolution at the forthcoming EGM, and (ii) all necessary approvals, authorisations or registrations (if applicable) to be obtained from or filed with the relevant governmental or regulatory authorities.

EGM

The Company will convene and hold the EGM on Friday, 4 December 2026 for the Shareholders to consider and, if thought fit, approve, among other things, (i) the proposed application for Full Circulation of unlisted shares of the Company; (ii) the proposed grant of authorization to the Board and its delegated persons to handle matters related to the application for Full Circulation of unlisted shares of the Company; (iii) ascertaining the increase in share capital; (iv) ascertaining the appointment and term of tenure of independent non-executive Directors; (v) ascertaining the abolition of the supervisory committee and the establishment of the board committees and (vi) the proposed adoption of new articles of association.

In order to determine the eligibility of the H Shareholders who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 1 December 2026 to Friday, 4 December 2026, both days inclusive, during which period no transfer of H shares of the Company will be effected. H Shareholders whose name appear on the register of members of the Company on Friday, 4 December 2026 (the record date) will be entitled to attend and vote at the EGM. In order to be eligible to attend and vote at the EGM, all transfers accompanied by relevant share certificates and transfer forms must be lodged with the Company's approved securities registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, before 4:30 p.m. on Monday, 30 November 2026.

A circular containing, among other matters, details of (i) the proposed application for Full Circulation of unlisted shares of the Company; (ii) the proposed grant of authorization to the Board and its delegated persons to handle matters related to the application for Full Circulation of unlisted shares of the Company; (iii) ascertaining the increase in share capital; (iv) ascertaining the appointment and term of tenure of independent non-executive Directors; (v) ascertaining the abolition of the supervisory committee and the establishment of the board committees and (vi) the proposed adoption of new articles of association, together with the notice of the EGM, will be despatched to the Shareholders in due course.

The proposed Full Circulation is subject to obtaining all relevant approvals from the CSRC, the Stock Exchange and other applicable regulatory authorities, and may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Excelland Robotics (Wuxi) Co. Ltd.
(優地機器人(無錫)股份有限公司)
Mr. LU Ying
Chairman, Executive Director and Chief Executive Officer

Shenzhen, the PRC
16 November 2026

As at the date of this announcement, the Board comprises (i) Mr. LU Ying, Mr. GU Zhenjiang, Ms. LIU Wei and Ms. NIU Yue as executive Directors; (ii) Mr. ZHANG Yufu as non-executive Director; (iii) Mr. ZOU Bo, Mr. GUO Huaijiang and Mr. CHEUNG Yik Man as independent non-executive Directors.