THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Mech-Mind Robotics Technologies Co., Ltd., you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the transferee, or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Mech-Mind Robotics Technologies Co., Ltd.

梅卡曼德(雄安)機器人科技股份有限公司

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

(Stock Code: 09615)

(1) PROPOSED ADOPTION OF THE H SHARE AWARD TRUST SCHEME; (2) PROPOSED AUTHORIZATION TO THE BOARD AND/OR AUTHORIZED PERSON(S) TO HANDLE AFFAIRS RELATING TO THE SCHEME; AND (3) NOTICE OF EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 5 to 18 of this circular.

A notice convening the extraordinary general meeting (the "**EGM**") of Mech-Mind Robotics Technologies Co., Ltd. (梅卡曼德(雄安)機器人科技股份有限公司) to be held as a hybrid meeting simultaneously with a physical meeting at the conference room on the 1st Floor, West Side, Building 2, Zizhu Chuangxin Plaza, No. 6 Chuangye Road, Haidian District, Beijing, the PRC (the principal meeting place) and a virtual meeting online via Vistra eVoting Portal at 10:00 a.m. on December 7, 2026 is set out on pages 47 to 48 of this circular. A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.mech-mind.com).

Whether or not you are able to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the EGM (i.e. before 10:00 a.m. on December 6, 2026 (Sunday)) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person or via Vistra eVoting Portal at the EGM (or any adjournment thereof) if they so wish. In such event, the form of proxy shall be deemed to be revoked.

November 19, 2026

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

"Adoption Date"	the date on which the H Share Award Trust Scheme is considered and approved by the Shareholders' meeting of the Company
"Articles"	the articles of association of the Company, as amended from time to time
"Authorized Person(s)"	the person(s) authorized by the Board
"Award Letter"	the letter issued by the Company to each Incentive Participant regarding the grant of the Awards, setting out the details, terms and conditions of the grant
"Award Share(s)"	the H Share(s) granted to the Incentive Participant(s)
"Award(s)"	the award(s) granted by the Board to the Incentive Participant(s), which shall vest in the form of Award Shares in accordance with the provisions of the Scheme
"Board"	the board of directors of the Company
"Company", "our Company" or "the Company"	Mech-Mind Robotics Technologies Co., Ltd. (梅卡曼德(雄安)機器人科技股份有限公司), a joint stock company incorporated in the PRC with limited liability (stock code: 09615)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"EGM"	the 2026 fourth extraordinary general meeting of the Company or any adjournment thereof to be held as a hybrid meeting simultaneously with a physical meeting at the conference room on the 1st Floor, West Side, Building 2, Zizhu Chuangxin Plaza, No. 6 Chuangye Road, Haidian District, Beijing, the PRC (the principal meeting place) and a virtual meeting online via Vistra eVoting Portal (https://evoting.vistra.com) at 10:00 a.m. on December 7, 2026 (Monday) to consider and, if thought fit, approve, among others, the resolutions set out in the notice of the extraordinary general meeting on pages 47 to 48 of this circular

"Eligible Participant(s)"	Employee Participants, Related Entity Participants and Service Provider Participants
"Employee Participants"	directors (excluding independent non-executive directors), senior management or employees (whether full-time or part-time) of any members of the Group
"Grant Date"	the date on which the Awards are granted to the Incentive Participant(s)
"Grant Price"	the grant price of the Awards determined by the Board and/or its Authorized Person(s)
"Group"	the Company and its subsidiaries
"H Share Award Trust Scheme" or "Scheme"	the H Share Award Trust Scheme proposed to be adopted by the Company at the EGM
"H Share(s)"	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB0.05 each, which are listed on the Hong Kong Stock Exchange
"H Shareholder(s)"	holder(s) of the H Share(s)
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Incentive Participant(s)"	Eligible Participant(s) who have been granted Award(s) by the Board or its Authorized Person(s) in accordance with the terms and conditions as determined from time to time
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
"PRC"	the People's Republic of China, for the purposes of this circular and for geographical reference only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Related Entity Participants"	directors or employees of any holding companies, fellow subsidiaries or associated companies of the Company

"Remuneration and Appraisal Committee"	the Remuneration and Appraisal Committee of the Board
"Returned Shares"	the Award Shares which have not vested and/or have lapsed in accordance with the Scheme Rules, or the H Shares which are deemed as Returned Shares in accordance with the Scheme Rules
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Scheme Limit"	the maximum number of Award Shares that may be granted under the Scheme
"Scheme Rules"	the rules and implementation procedures governing the operation of the H Share Award Trust Scheme (as amended from time to time)
"Service Provider Participant(s)"	any service providers engaged by the Group, including independent consultants and advisers who provide advisory services, consultancy services and/or other professional services to any members of the Group for the benefit of the long-term growth of the Group on a continuing or recurring basis in the ordinary and usual course of business of the Group, in fields related to the principal business activities of the Group, or in fields that are desirable and necessary from a commercial or strategic perspective and conducive to maintaining or enhancing the competitiveness of the Group. For the avoidance of doubt, such service providers exclude placing agents or financial advisers providing placing services or financial advisory services for fund-raising or merger and acquisition transactions, and also exclude auditors, valuers and other professional service providers who are required to maintain independence and objectivity
"Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB0.05 each
"Shareholder(s)"	holder(s) of the Share(s)
"Trust Deed"	the trust deed to be entered into between the Company and the Trustee (as restated, supplemented and amended from time to time)

"Trustee"	the trustee(s) (which shall be an independent third party) to be appointed from time to time by the Company for the trust to be established for the purposes of the Scheme
"Trust"	the trust to be established in accordance with the Trust Deed for the purpose of the H Share Award Trust Scheme
"Validity Period of the Scheme"	the validity period of the Scheme, unless terminated earlier in accordance with the terms of the Scheme, shall be a period of ten years commencing on the Adoption Date
"%"	per cent

Mech-Mind Robotics Technologies Co., Ltd.
梅卡曼德(雄安)機器人科技股份有限公司

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

(Stock Code: 09615)

Executive Directors:
Mr. Shao Tianlan *(Chairperson)*
Mr. Fu Ao
Dr. Ding Youshuang
Ms. Yang Pei

Non-Executive Director:
Ms. Gong Yuan

Independent Non-Executive Directors:
Dr. Liu Ming
Dr. Zhang Qiusheng
Dr. Tan Weijia

Registered Office, Headquarters and Principal Place of Business in the PRC:
Room 210, Unit 3, North Zone of
Chuangzhi Park,
No. 164 Yining Avenue, Start-up Area
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Hebei Province, PRC

Principal Place of Business in Hong Kong:
Room 1919, 19/F, Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

Hong Kong, November 19, 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED ADOPTION OF THE H SHARE AWARD TRUST SCHEME; AND (2) PROPOSED AUTHORIZATION TO THE BOARD AND/OR AUTHORIZED PERSON(S) TO HANDLE AFFAIRS RELATING TO THE SCHEME

INTRODUCTION

Reference is made to the announcement of the Company dated November 17, 2026 in relation to the proposed adoption of the H Share Award Trust Scheme and the proposed authorization to the Board and/or Authorized Person(s) to handle affairs relating to the Scheme. The purpose of this circular is to provide you with the notice of the EGM and detailed information relating to, among other things, the following resolutions to be proposed at the EGM, to enable you to make an informed decision on voting for or against the following resolutions.

(1) PROPOSED ADOPTION OF THE H SHARE AWARD TRUST SCHEME

As disclosed in the announcement of the Company dated November 17, 2026, the Board has proposed the adoption of the H Share Award Trust Scheme, and a special resolution will be proposed at the EGM to consider and approve the proposed adoption of the H Share Award Trust Scheme. The H Share Award Trust Scheme will become effective upon being approved by the Shareholders at the EGM.

The full text of the Scheme Rules is set out in the Appendix to this circular. The principal terms of the H Share Award Trust Scheme are as follows:

1. Purposes of the H Share Award Trust Scheme

The purposes of the H Share Award Trust Scheme are to (a) attract and retain Eligible Participants who have made important contributions to the long-term growth and success of the Group, and recognize and reward the contributions of the Eligible Participants to the Group; (b) encourage the Eligible Participants to make further contributions to the Group and to strive to enhance the value of the Company and its Shares for the overall benefit of the Company and its Shareholders; (c) strengthen the Group's long-term compensation and incentive strategy; and (d) align the interests of the Eligible Participants with those of the Company and the Shareholders to promote the long-term performance of the Group (whether financial, business or operational).

2. Validity Period of the Scheme

Unless the H Share Award Trust Scheme is terminated early in accordance with the terms of the Scheme, the H Share Award Trust Scheme shall be valid for a period of ten years commencing from the Adoption Date. Upon the termination or early termination of the H Share Award Trust Scheme, no further awards will be granted, but any Award Shares granted and yet to be vested prior to the expiration of the H Share Award Trust Scheme shall continue to be valid until their vesting or lapse.

3. Source of Funds and Purchase of H Shares

The source of funds for purchasing the Award Shares involved in the Scheme shall be the Group's own funds or the cash revenue (as defined in the Scheme Rules) of the Trust. Upon the consideration and approval of the H Share Award Trust Scheme at the Shareholders' meeting, as determined by the Board or its Authorized Person(s) and subject to the restrictions of laws and regulations, the Company shall remit the necessary funds to the Trustee or instruct the Trustee to utilize the cash revenue, and subject to the restrictions of laws and regulations and the Scheme Rules, the Board or its Authorized Person(s) may from time to time instruct the Trustee to purchase H Shares through on-exchange transactions or off-exchange transactions. Such instructions may specify any terms or conditions, including but not limited to the specific purchase price or price range, the maximum amount of funds for the purchase,

the maximum number of H Shares to be purchased, and/or the specified date or period for the purchase. Subject to the Scheme Rules, the Company shall instruct the Trustee whether to utilize the Returned Shares to satisfy any grant of Awards made.

4. Source of Award Shares

The Trustee shall assist in the administration of the Scheme, and subject to compliance with the Trust Deed and the instructions of the Board, utilize the funds remitted by the Group to the Trust to purchase the relevant H Shares involved in the Scheme through on-exchange transactions or off-exchange transactions in accordance with the terms of the Scheme Rules.

For the avoidance of doubt, the H Share Award Trust Scheme does not involve the issue of new Shares (including the transfer of treasury shares, if any) for the grant of Awards.

5. Scheme Limit and Maximum Limit of Awards Granted to Each Incentive Participant

The Scheme Limit shall be 10% of the total number of issued shares of the Company (excluding treasury shares) as at the Adoption Date of the Scheme (i.e. the date on which the Scheme is considered and approved at the EGM). The Company shall not make any further grant of Awards which will result in the total number of H Shares involved in all grants made under the Scheme (excluding Award Shares that have lapsed in accordance with the Scheme) exceeding the Scheme Limit without the approval of the Shareholders' meeting.

The maximum number of Awards which may be granted to an individual selected Incentive Participant under the Scheme shall not exceed the Scheme Limit. The individual limit on grants to connected persons shall comply with the Listing Rules and any applicable laws and regulations.

6. Incentive Participant(s)

The Board or its Authorized Person(s) may from time to time select Employee Participant(s), Related Entity Participant(s) and Service Provider Participant(s) as the Incentive Participant(s), and subject to compliance with the Scheme Rules, grant Awards to such Incentive Participant during the Validity Period of the Scheme, provided that such Incentive Participant satisfies the terms and conditions of the incentives determined by the Board or its Authorized Person(s) from time to time.

The selection of Incentive Participant(s) shall be conducted in accordance with the relevant provisions of the Company Law of the PRC (《中華人民共和國公司法》), the Securities Law of the PRC (《中華人民共和國證券法》) and other applicable laws, regulations, regulatory documents and the Articles, and in combination with the actual circumstances of the Company (including the current and future contributions of the relevant Incentive Participant(s) to the Group).

Any person falling under any of the following circumstances shall not become the Incentive Participant(s) of the H Share Award Trust Scheme:

(a) having been publicly reprimanded or identified as an inappropriate candidate for equity incentive schemes or similar schemes of listed companies by securities regulatory authorities within the most recent 12 months;

(b) having been penalized by securities regulatory authorities or prohibited from trading in securities due to material violations of laws and regulations within the most recent 12 months; or

(c) falling under any circumstances stipulated in the Company Law of the PRC that such person is being prohibited from acting as a director or senior management of a company; or

(d) where the Company is able to provide sufficient evidence to prove that such person has caused losses to the Company during their term of office due to offering or taking bribes, embezzlement, corruption and theft, divulging the Company's operational and technological secrets, infringing upon the Company's interests through connected transactions, or any acts damaging the reputation and image of the Company.

The Incentive Participant(s) shall undertake that if any of the above circumstances occurs during the implementation of the Scheme, rendering them ineligible to become the Incentive Participant(s), they will waive their rights to participate in the Scheme and will not receive any compensation.

7. Administration of the H Share Award Trust Scheme

The H Share Award Trust Scheme shall be administered by the following administrative bodies:

(a) the Shareholders' meeting, as the institution vested with the supreme authority of the Company, is responsible for the consideration and approval of the adoption of the H Share Award Trust Scheme. The Shareholders' meeting may authorize the Board or its Authorized Person(s) to handle all matters related to the H Share Award Trust Scheme to the extent of its authority;

(b) the Board is the institution in charge of the administration of the H Share Award Trust Scheme in accordance with the Scheme Rules and the Trust Deed. A decision of the Board or its Authorized Person(s) shall be final and binding on all persons affected. Upon consideration and approval of the H Share Award Trust Scheme, the Board will submit the Scheme to the Shareholders' meeting for consideration. The Board or its Authorized Person(s) may handle all matters related to the H Share Award Trust Scheme within the authorization by the Shareholders' meeting;

(c) the Remuneration and Appraisal Committee, as a working body established by the Board in accordance with the Articles, shall review the compliance of the establishment and implementation of the H Share Award Trust Scheme with the remuneration policy of the Company and applicable laws, regulations, regulatory documents and the Listing Rules, and shall report to the Board;

(d) the independent non-executive Directors, as the supervisory body of the H Share Award Trust Scheme, shall assess whether the H Share Award Trust Scheme will facilitate the sustainable development of the Company and whether the Scheme may harm the interests of the Company and all Shareholders from the perspective of Shareholders. The independent non-executive Directors will supervise whether the implementation of the H Share Award Trust Scheme complies with applicable laws, regulations, regulatory documents and the Listing Rules; and

(e) the Trust to be established for the purpose of the H Share Award Trust Scheme, under which, the Trustee shall, pursuant to relevant provisions of the Trust Deed and the instruction of the Company, purchase such number of H Shares not exceeding the Scheme Limit and shall, for the purpose of the H Share Award Trust Scheme, implement the vesting and sale of the Award Shares upon the instruction of the Board or its Authorized Person(s) or the Incentive Participant(s) (through the Company).

The power of administration of the H Share Award Trust Scheme may be delegated by the Board to the Authorized Person(s) in its sole and absolute discretion (as the case may be), provided that the power of the Board to revoke such delegation shall not be prejudiced or the decision power of the Board shall not be impaired.

Without prejudice to the general power of administration of the Board, and to the extent not prohibited by applicable laws and regulations, the Board or its Authorized Person(s) may also from time to time appoint one or more Trustees for the grant, administration and vesting of Award Shares. For the avoidance of doubt, notwithstanding any provision in the H Share Award Trust Scheme, the Board and/or its Authorized Person(s), if so delegated, shall be the sole body which has the authority to give any direction, instruction or recommendation to the Trustee in respect of the Scheme and the Trust, or the sole body from which the Trustee may seek the direction, instruction or recommendation in respect of the Scheme and the Trust.

8. Grant of Award Shares

The Company shall issue an Award Letter to each Incentive Participant in such form as the Board or its Authorized Person(s) may from time to time determine, specifying the Grant Date, the Grant Price, the manner of acceptance of the Award, the number of Award Shares underlying the Award (including the basis of determining the number of Award Shares underlying the Award), the vesting criteria and conditions, and the vesting date and such other details, terms and conditions as the Board or its Authorized Person(s) may consider necessary and in accordance with this H Share Award Trust Scheme.

Unless otherwise determined by the Board or its Authorized Person(s) or otherwise specified in the Award Letter approved by it/them, the Grant Price of the Award Shares under the H Share Award Trust Scheme shall be determined by the Board and/or its Authorized Person(s) after taking into account the purpose of the H Share Award Trust Scheme, the responsibilities and contributions of the Selected Participants, the practices of comparable companies, market practices, the relevant vesting conditions and other relevant factors, and may be zero.

Under (and only under) any of the following circumstances, no grant of any Award Shares may be made to any Incentive Participant and no direction or recommendation to deal in H Shares may be given to the Trustee with respect to the grant of Awards and any such grant so made or any such direction or recommendation so given shall be null and void (and notified to the Trustee as soon as practicable):

(a) requisite approval is not obtained from any applicable regulatory authorities or Shareholders;

(b) any member of the Group is required under applicable securities laws, rules or regulations to issue a prospectus or other offer documents in respect of the Awards or the Scheme, unless the Board determines otherwise;

(c) such Awards would result in a breach by any member of the Group or its Directors of any applicable securities laws, rules or regulations in any jurisdiction;

(d) such grant of Awards would result in a breach of the Scheme Limit;

(e) a grant is made after the expiry of the Validity Period of the Scheme or the early termination of the H Share Award Trust Scheme;

(f) any inside information (as defined under the Securities and Futures Ordinance) of the Company is not disclosed or any Director reasonably believes there is any inside information which is disclosable pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance, or the Directors are prohibited by any code or requirement under the Listing Rules or any applicable laws, rules or regulations from dealing in the securities of the Company; and

(g) during the period of 30 days immediately preceding the date of the meeting held for the Group's quarterly, half-year, annual or other interim results, or the deadline for the Company to publish its annual or half-year results as required under the Listing Rules, or the deadline to publish its quarterly or any other interim results (whether or not required under the Listing Rules), up to the publication date of such results (including such date).

No grant may be made to the Directors and their associates during the period prior to the publication of financial results and up to the date of publication of the relevant financial results, during which the Directors are prohibited from dealing in Shares pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers prescribed by the Listing Rules or any relevant code or securities dealing restrictions adopted by the Company.

9. Vesting of Awards

The Board or its Authorized Person(s) may, during the Validity Period of the Scheme and subject to all applicable laws, rules and regulations, determine such vesting criteria and conditions and the period during which the Awards are vested under the Scheme from time to time.

The vesting period for all Award Shares under the Scheme shall be determined by the Board or its Authorized Person(s). The specific commencement date and duration of each vesting period and the actual vesting amount of the Awards granted to the selected Incentive Participant(s) during each vesting period shall be specified in the Award Letter approved by the Board or its Authorized Person(s). Each Vesting Period shall be no shorter than 12 months, unless the Board and/or its Authorized Person(s) determines otherwise at its sole and absolute discretion.

Vesting of the Awards granted under the Scheme is subject to the performance indicators assessment conditions of the Company and any other applicable vesting conditions set out in the Award Letter.

The details of the performance indicators of the Company shall be determined by the Board or its Authorized Person(s) from time to time with reference to the business performance and financial condition of the Company and the then market conditions, and shall be set out in the Award Letter.

If the Incentive Participant(s) fails to satisfy the vesting conditions applicable to the Award Shares, all Award Shares that should have vested during the corresponding vesting period shall not vest. In respect of such Incentive Participant, the Award Shares which should have vested during such vesting period shall lapse immediately. The Trustee shall be notified of such lapse, and such lapsed Shares shall be held by the Trustee as Returned Shares. The relevant Returned Shares may be disposed of in a reasonable manner, including but not limited to (i) selling the Returned Shares in the open market at fair market value and incorporating the proceeds thereof into the Trust fund pool to be used for the further purchase of Award Shares during the Validity Period of the Scheme; or (ii) retaining and using the same for further grants to other Incentive Participant(s) during the Validity Period of the Scheme.

For the purpose of vesting of the Awards, the Board or its Authorized Person(s) may:

(a) direct and procure the Trustee to release from the Trust the Award Shares to the Incentive Participant(s) by transferring the Award Shares to the Incentive Participant(s) (in the manner determined by the Board or its Authorized Person(s) from time to time); or

(b) to the extent that, at the determination of the Board or its Authorized Person(s), it is not practicable for the Incentive Participant to receive the Awards in the form of H Shares solely due to legal or regulatory restrictions on the Incentive Participant(s)' ability to receive the Awards in the form of H Shares or any restrictions or circumstances that result in the Trustee's inability to give effect to any such transfer to the Incentive Participant(s), the Board or its Authorized Person(s) will direct and procure the Trustee to sell the Award Shares vested to the Incentive Participant(s) by specific transactions and pay the Incentive Participant(s) the cash return corresponding to the actual selling price of the Award Shares set out in the vesting notice.

10. Transfer of Award Shares and Other Rights

An Incentive Participant shall not in any way sell, transfer, charge, mortgage, pledge or create any interest in favor of any other person over any Award Shares granted but not vested under the H Share Award Trust Scheme, or enter into any agreement on the disposal of the Award Shares.

Any dividends attributable to all Award Shares granted to the Incentive Participant(s) (other than Returned Shares) shall belong to such Incentive Participant and shall be paid to such Incentive Participant upon vesting. Dividends payable in respect of Returned Shares shall be retained by the Trustee and pooled into the Trust fund for further purchase of Award Shares, and the Incentive Participant shall no longer have any rights thereto.

Neither the Incentive Participant(s) nor the Trustee shall exercise, and the Incentive Participant(s) shall not be permitted to direct the Trustee to exercise, any voting rights attached to any H Shares held by the Trustee under the Trust (including unvested Award Shares).

11. Amendments or Termination of the H Share Award Trust Scheme

Subject to the Scheme Limit, the H Share Award Trust Scheme may be amended or supplemented in any way as determined by the Board or its Authorized Person(s), but the same shall be notified to the Trustee.

The H Share Award Trust Scheme shall terminate on the earlier of:

(a) the date of expiry of the Validity Period of the Scheme, provided that any Award Shares granted but unvested under the H Share Award Trust Scheme prior to the expiry of the H Share Award Trust Scheme shall remain valid until their vesting or lapse; and

(b) such date of early termination as determined by the Board or its Authorized Person(s).

Upon termination of the H Share Award Trust Scheme in accordance with the Scheme Rules, the Board or its Authorized Person(s) shall notify the Trustee, and the Trustee shall sell all remaining H Shares in the Trust within a reasonable time period as agreed with the Board or its Authorized Person(s) upon receipt of the notice, and remit all cash and net proceeds from such sale and other funds remaining in the Trust (after making appropriate deductions of all disposal costs, expenses and other existing and future liabilities under the Trust Deed) to the Company. For the avoidance of doubt, the Trustee shall not transfer any H Shares to the Company.

Reasons for and Benefits of the Adoption of the H Share Award Trust Scheme

Please refer to "(1) Proposed Adoption of the H Share Award Trust Scheme — 1. Purposes of the H Share Award Trust Scheme" above. The Directors (including the independent non-executive Directors) consider that the adoption of the H Share Award Trust Scheme will achieve the above objectives, and that the terms and conditions of the H Share Award Trust Scheme are on normal commercial terms, are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

(2) PROPOSED AUTHORIZATION TO THE BOARD AND/OR AUTHORIZED PERSON(S) TO HANDLE AFFAIRS RELATING TO THE SCHEME

To ensure the successful implementation of the H Share Award Trust Scheme, the Board proposes that, subject to the approval of the Scheme by the Shareholders at the EGM, the Shareholders also authorize the Board and/or the Authorized Person(s) to handle affairs relating to the Scheme, including:

(a) interpreting the H Share Award Trust Scheme and formulating specific implementation rules and taking necessary measures to implement the H Share Award Trust Scheme, including but not limited to setting up the Trust, assessing the eligibility of Eligible Participants and determining the specific Incentive Participant(s), and determining the grant conditions, Grant Date, Grant Price and vesting conditions;

(b) determining the Incentive Participant(s) and the number of Award Shares to be granted upon fulfillment of the grant conditions and vesting conditions, determining the content and format of the Award Letter and granting and vesting of the Award Shares to the Incentive Participant(s), and handling all necessary matters relating to the granting and vesting and signing of Award-related agreement documents with the Incentive Participant(s) on behalf of the Company;

(c) formulating and adjusting (if necessary) the specific grant conditions, Grant Price, vesting arrangements, vesting conditions, vesting period and lapsing conditions of the Award Shares as appropriate for the Company's operating and management needs, reviewing and verifying whether the Company and the Incentive Participant(s) satisfy the granting, vesting or lapsing conditions of the Award Shares and dealing with all the matters necessary for the granting, vesting or lapsing of the Award Shares to the Incentive Participant(s), including the handling of lapsed Award Shares, etc.;

(d) granting Awards to Eligible Participants selected by it from time to time, provided that the grant of Awards to Directors and senior management personnel shall be subject to review by the Remuneration and Appraisal Committee and the Board;

(e) approving the form and content of letters, notices and other documents, including Award Letters and vesting notices;

(f) determining the terms and conditions of Awards, establishing, evaluating and administering the performance objectives of the Scheme, and modifying from time to time the performance objectives set forth in Award Letters in response to changes in the market to better achieve the purposes of the Scheme, in which case a notice specifying the adjusted performance objectives shall be given to the relevant selected Incentive Participant(s);

(g) adjusting the number of issued Award Shares or accelerating the vesting dates of any Awards pursuant to the Scheme Rules;

(h) determining the Grant Price of the Award Shares (if applicable) and revising, from time to time, the Grant Price set out in the Award Letters in the light of changes in the market and to better achieve the purposes of the H Share Award Trust Scheme; in which case, notice specifying the adjusted Grant Price shall be given to the relevant selected Incentive Participant(s);

(i) determining the manner in which the Award Shares shall vest;

(j) deciding on the engagement of bank(s), accountant(s), lawyer(s), consultant(s) and other professional parties for the purpose of the Scheme;

(k) signing, executing, amending and terminating all documents in connection with the Scheme, fulfilling all relevant procedures in relation to the Scheme, and adopting other measures or actions to implement the terms and intent of the Scheme Rules;

(l) exercising any power granted by the Shareholders' meeting from time to time; and

(m) considering and approving the proposal for handling special circumstances not specified in the H Share Award Trust Scheme.

Listing Rules Implications

The source of the Award Shares granted under the Scheme shall be the H Shares to be purchased by the Trustee through on-exchange transactions or off-exchange transactions in accordance with the provisions of the Scheme, subject to compliance with the Trust Deed and the instructions of the Board.

The establishment and adoption of the H Share Award Trust Scheme will be funded solely by existing Shares, and therefore constitutes a share scheme involving existing shares as referred to in Chapter 17 of the Listing Rules. Accordingly, it is subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. Furthermore, pursuant to the Articles, the proposed adoption of the H Share Award Trust Scheme and the proposed authorization to the Board and/or the Authorized Person(s) to handle affairs relating to the Scheme are subject to the approval of the Shareholders by way of a special resolution at the EGM.

EGM

The Company will convene and hold the EGM as a hybrid meeting simultaneously with a physical meeting at the conference room on the 1st Floor, West Side, Building 2, Zizhu Chuangxin Plaza, No. 6 Chuangye Road, Haidian District, Beijing, the PRC (the principal meeting place) and a virtual meeting online via Vistra eVoting Portal at 10:00 a.m. on December 7, 2026 (Monday) to consider and, if thought fit, approve the proposed matters set out in the notice of the EGM. A notice of the EGM is set out on pages 47 to 48 of this circular. The Company will publish an announcement of the poll results in the manner required under Rule 13.39(5) of the Listing Rules after the conclusion of the EGM.

A form of proxy for use by the Shareholders at the EGM is enclosed. Such form of proxy has also been published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.mech-mind.com). Whether or not you intend to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the H Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the EGM (i.e. before 10:00 a.m. on December 6, 2026 (Sunday)) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person or via Vistra eVoting Portal at the EGM (or any adjournment thereof) if they so wish. In such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a Shareholders' meeting must be taken by poll. Therefore, all resolutions proposed at the EGM shall be voted by poll.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of this circular, no Shareholder would be required to abstain from voting on the resolutions to be proposed at the EGM.

RESPONSIBILITY STATEMENT

The information contained in this circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Board (including the independent non-executive Directors) considers that the resolutions for (i) the proposed adoption of the H Share Award Trust Scheme; and (ii) the proposed authorization to the Board and/or Authorized Person(s) to handle affairs relating to the Scheme are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM.

By order of the Board
Mech-Mind Robotics Technologies Co., Ltd.
梅卡曼德(雄安)機器人科技股份有限公司
Mr. Shao Tianlan
Chairperson of the Board, executive Director and chief executive officer

Shareholders may appoint the chairperson of the EGM as their proxy to vote on the relevant resolutions at the EGM or attend virtually via Vistra eVoting Portal, instead of attending the EGM in person.

ATTENDING THE EGM BY MEANS OF ELECTRONIC FACILITIES

The EGM will be a hybrid meeting using Vistra eVoting Portal provided by the H Share registrar of the Company, Tricor Investor Services Limited, which allows Shareholders to participate in the EGM online in a convenient and efficient way from anywhere with internet connection, in addition to the traditional physical attendance at the EGM. Shareholders participating in the EGM using Vistra eVoting Portal will also be counted towards the quorum and they will be able to cast their vote and submit questions through Vistra eVoting Portal.

Vistra eVoting Portal permits a "split vote" on a resolution, in other words, a Shareholder casting his/her/its votes through Vistra eVoting Portal does not have to vote all of his/her/its Shares in the same way (i.e. "**For**" or "**Against**"). In the case of a proxy/corporate representative, he/she can only vote such number of Shares in respect of which he/she has been appointed as a proxy/corporate representative. Votes cast through Vistra eVoting Portal are irrevocable once the votes have been cast. Vistra eVoting Portal will be opened for registered Shareholders and non-registered Shareholders (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the EGM and can be accessed from any location with internet connection by a mobile phone, tablet or computer device. Shareholders should allow ample time to log into Vistra eVoting Portal to complete the related procedures.

Login details for registered Shareholders

Registered Shareholders will be able to attend the EGM, submit questions and vote online through Vistra eVoting Portal. Each registered Shareholder's personalised username and password will be sent to him/her/it under a separate letter.

Registered Shareholders who do not receive their personalised username and password by 3:00 p.m. on December 4, 2026 (Friday) may contact Tricor Investor Services Limited for assistance at (852) 2980 1333 between 9:00 a.m. and 5:00 p.m. (on a Business Day) or by email to is-enquiries@vistra.com.

Login details for non-registered Shareholders

Non-registered Shareholders whose Shares are held in CCASS through banks, stockbrokers, custodians or Hong Kong Securities Clearing Company Limited (collectively the "**Intermediary**") may also be able to attend the EGM and submit questions online through Vistra eVoting Portal. In this regard, they should:

(i) contact and instruct their Intermediary to appoint themselves as proxies or corporate representatives to attend the EGM; and

(ii) provide their email addresses to their Intermediary before the time limit required by the relevant Intermediary.

Details regarding the EGM arrangements including login details to access Vistra eVoting Portal will be sent by Tricor Investor Services Limited to the email addresses of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 3:00 p.m. on December 4, 2026 (Friday) should reach out to Tricor Investor Services Limited for assistance at (852) 2980 1333 between 9:00 a.m. and 5:00 p.m. (on a Business Day) or by email to is-enquiries@vistra.com. Without the login details, non-registered Shareholders will not be able to participate using Vistra eVoting Portal. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (i) and (ii) above.

Login details for proxies or corporate representatives

Details regarding the EGM arrangements including login details to access Vistra eVoting Portal will be sent by Tricor Investor Services Limited to the email addresses of the proxies or corporate representatives provided to it in the relevant proxy forms.

Registered and non-registered Shareholders should note that only one device is allowed in respect of each set of login details. Please keep the login details in safe custody for use at the EGM and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

QUESTIONS AT AND PRIOR TO THE EGM

Shareholders attending the EGM using Vistra eVoting Portal will be able to submit questions relevant to the proposed resolutions online during the EGM. Shareholders can also send their questions by email from 9:00 a.m. on November 19, 2026 (Thursday) to 6:00 p.m. on December 3, 2026 (Thursday) to ir@mech-mind.net. The Board and/or the management will endeavour to address substantial and relevant questions in relation to the resolutions to be tabled for approval at the meeting and may decide, at their discretion, which questions to respond to.

APPOINTMENT OF PROXY

Registered Shareholders

Registered Shareholders submitting the proxy form are requested to provide a valid email address of his/her proxy (except for appointment of the chairperson of the EGM) for the proxy to receive the username and password to participate in the online virtual meeting via Vistra eVoting Portal.

Non-registered Shareholders

Non-registered Shareholders should contact their Intermediary or stockbroker as soon as possible for assistance in the appointment of proxy. If Shareholders have any questions relating to the EGM, please contact Tricor Investor Services Limited as follows:

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road, Hong Kong
Tel: (852) 2980 1333
Fax: (852) 2810 8185

The following is the full text of the rules of the Scheme for the purpose of incorporation in this circular. In the event of any inconsistency between the Chinese and English versions of the rules of the Scheme, the Chinese version shall prevail.

1. DEFINITIONS AND INTERPRETATION

1.1 In the Scheme, unless the context otherwise requires, each of the following words and expressions shall have the meaning respectively shown opposite to it:

"Actual Selling Price"	the actual price at which the Award Shares are sold (net of brokerage, Stock Exchange trading fee, SFC transaction levy and any other applicable costs) on vesting of Award pursuant to the Scheme or in the case of a vesting when there is an event of change in control or privatization of the Company pursuant to Rule 15.1, the consideration receivable under the related scheme or offer;
"Adoption Date"	the date on which the Shareholders' meeting of the Company approved this Scheme;
"Director(s)"	the director(s) of the Company;
"Board"	the board of directors of the Company;
"Subsidiary" or "Subsidiaries"	any subsidiary (as the term is defined in the Listing Rules) of the Company;
"Company", "our Company" or "the Company"	Mech-Mind Robotics Technologies Co., Ltd. (梅卡曼德(雄安)機器人科技股份有限公司), a joint stock company duly incorporated under the laws of the PRC with limited liability, the H Shares of which are listed on the Hong Kong Stock Exchange (stock code: 09615);
"connected person(s)"	shall have the meaning as set out in the Listing Rules;
"Group"	the Company and its Subsidiaries from time to time, and the expression "member of the Group" shall be construed accordingly;
"Shareholder(s)"	the shareholder(s) of the Company;

"Vesting Date"	the date or dates, as determined from time to time by the Board or its Authorized Person(s) on which the Award (or part thereof) is to vest in the relevant Incentive Participant as set out in the relevant Award Letter;
"Vesting Notice"	shall have the meaning as set out in Rule 11.9 of the Scheme;
"H Share(s)"	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB0.05 each, which are listed on the Stock Exchange;
"Scheme Rules"	the rules set out herein relating to the Scheme as amended from time to time;
"Scheme"	the H Share Award Trust Scheme adopted by the Company in accordance with these Scheme Rules on the Adoption Date;
"Scheme Limit"	shall have the meaning set out in Rule 6.1 of the Scheme;
"Award(s)"	the awards granted by the Board to the Incentive Participant(s), which are vested by the Board by way of Award Shares in accordance with the Scheme Rules;
"Incentive Participant(s)"	the Eligible Participant(s) who has/have been approved to participate in the Scheme and granted Awards in accordance with Rule 7 of the Scheme;
"Award Share(s)"	the H Shares granted to the Incentive Participant(s);
"Validity Period of the Scheme"	shall have the meaning as set out in Rule 5.1 of the Scheme;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time;

"On-exchange Transaction"	one or more transactions entered into under the trading mechanism of the Stock Exchange for purchase and/or sale of H Shares of the Company in accordance with the Listing Rules and other applicable laws and regulations;
"Off-exchange Transaction"	entering into one or more transactions to acquire and/or dispose of the H Shares of the Company by other means (including but not limited to private agreements, block trades or over-the-counter transfers) other than through the trading mechanism of the Stock Exchange, pursuant to the Listing Rules and any other applicable laws and regulations;
"Eligible Participant(s)"	person(s) who play(s) a significant role in the operating results and future development of the Group and meet(s) the requirements under Rule 7 of the Scheme;
"Cash Return"	the cash return payable to the Incentive Participant(s) out of the Actual Selling Price of vested Award Shares after deducting the brokerage fee, stamp duty, any Tax, Stock Exchange trading fee, SFC transaction levy and any other applicable fees under the Scheme;
"Authorized Person(s)"	the person(s) authorized by the Board;
"Trustee"	the trustee(s) (which shall be an independent third party) to be appointed from time to time by the Company for the trust to be established for the purposes of the Scheme
"Grant Price"	shall have the meaning as set out in Rule 9.1 of the Scheme;
"Grant Date"	the date on which the Awards are granted to the Incentive Participant(s);
"Award Letter"	shall have the meaning as set out in Rule 8.1 of the Scheme;
"Tax"	has the meaning ascribed to it in the provisions of Rule 11.14 of the Scheme;

"Returned Shares"	the Award Shares which have not vested and/or have lapsed in accordance with the terms of the Scheme Rules, or the H Shares which are deemed as Returned Shares in accordance with the Scheme Rules;
"Cash Revenue"	any dividend generated from the Returned Shares held by the Trust under the Scheme in accordance with the terms of the Scheme, net sale proceeds from bonus warrants distributed by the Company in respect of the H Shares held by the Trust under the Scheme (if any), or any net sale proceeds deemed as Cash Revenue of the Trust in accordance with the Scheme Rules;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Trust"	the trust established in accordance with the Trust Deed for the purpose of the Scheme;
"Trust Deed"	the trust deed entered into by and between the Company and the Trustee (as restated, supplemented and amended from time to time);
"Business Day"	the day on which the Stock Exchange is open for trading of securities;
"Articles"	the articles of association of our Company, as amended from time to time;
"SFC"	the Securities and Futures Commission of Hong Kong;
"Securities and Futures Ordinance" or "SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
"China" or "PRC"	the People's Republic of China.

1.2 In the Scheme Rules, unless the context requires otherwise:

(a) a rule is a reference to the rule of the Scheme Rules;

(b) times of the day refer to Hong Kong time;

(c) if a period of time is specified as from a given day, or from the day of an act or event, it shall be calculated exclusive of that day;

(d) a reference, express or implied, to statutes, statutory provisions or the Listing Rules shall be construed as references to those statutes, provisions or rules as respectively amended or restated or as their application is modified from time to time by other provisions (whether before or after the date hereof) and shall include any statutes, provisions or rules which are re-enacted (whether with or without modification) and shall include any orders, regulations, instruments, subsidiary legislation, other subordinate legislation or practice notes under the relevant statutes, provisions or rules;

(e) if the Board delegates its power to manage the Scheme to its Authorized Person(s), such Authorized Person(s) shall have the same full powers of determination as the Board;

(f) a reference to "include", "includes" and "including" shall be deemed to be followed by the words "without limitation";

(g) words importing the singular include the plural and vice versa, and words importing a gender include every gender;

(h) the headings are inserted for convenience only, and do not affect the interpretation thereof; and

(i) a reference to a statutory body includes the successor of that statutory body or any body established for the purposes of replacing that statutory body or assuming the functions of that statutory body.

2. GENERAL INTRODUCTION AND PURPOSE OF THE SCHEME

2.1 The Scheme is the H Share Award Trust Scheme established by the Company for the purpose of rewarding the Eligible Participants.

2.2 The Board shall, from time to time, appoint, reappoint or remove the independent Trustee in accordance with the Scheme and execute the Trust Deed. Pursuant to the Trust Deed, a Trust shall be established for the purpose of administering the Scheme. Subject to compliance with the Trust Deed and the instructions of the Board, the Trustee shall assist in administering the Scheme and, in accordance with Rule 10, use the funds transferred by the Group to the Trust to purchase the relevant H Shares involved in the Scheme through On-exchange Transactions or Off-exchange Transactions. In any event, the relevant H Shares involved in the Scheme shall not exceed the Scheme Limit stipulated in Rule 6.

2.3 The purposes of the Scheme are to:

(a) attract and retain Eligible Participants who have made important contributions to the long-term growth and success of the Group, and recognize and reward the contributions of the Eligible Participants to the Group;

(b) encourage the Eligible Participants to make further contributions to the Group and to strive to enhance the value of the Company and its Shares for the overall benefit of the Company and its Shareholders;

(c) strengthen the Group's long-term compensation and incentive strategy; and

(d) align the interests of the Eligible Participants with those of the Company and the Shareholders to promote the long-term performance of the Group (whether financial, business or operational).

3. CONDITIONS

3.1 The condition precedent to the implementation of the Scheme is the approval of the adoption of the Scheme by the Shareholders' meeting, and the authorization to the Board or its Authorized Person(s) to grant Awards and to procure the transfer of and otherwise deal with the Award Shares under the Scheme.

4. ADMINISTRATION

4.1 The Scheme shall be administered by the following administrative bodies:

(a) the Shareholders' meeting, as the institution vested with the supreme authority of the Company, is responsible for the consideration and approval of the adoption of the Scheme. The Shareholders' meeting may authorize the Board or its Authorized Person(s) to handle all matters related to the Scheme to the extent of its authority;

(b) the Board is the institution in charge of the administration of the Scheme in accordance with the Scheme Rules and the Trust Deed. A decision of the Board or its Authorized Person(s) shall be final and binding on all persons affected. Upon consideration and approval of the Scheme, the Board will submit the Scheme to the Shareholders' meeting for consideration. The Board or its Authorized Person(s) may handle all matters related to the Scheme within the authorization by the Shareholders' meeting;

(c) the Remuneration and Appraisal Committee, as a working body established by the Board in accordance with the Articles, shall review the compliance of the establishment and implementation of the Scheme with the remuneration policy of the Company and applicable laws, regulations, regulatory documents and the Listing Rules, and shall report to the Board;

(d) the independent non-executive Directors, as the supervisory body of the Scheme, shall assess whether the Scheme will facilitate the sustainable development of the Company and whether the Scheme may harm the interests of the Company and all Shareholders from the perspective of Shareholders. The independent non-executive Directors will supervise whether the implementation of the Scheme complies with applicable laws, regulations, regulatory documents and the Listing Rules; and

(e) the Trust to be established for the purpose of the Scheme, under which, the Trustee shall, pursuant to the relevant provisions of the Trust Deed and the instruction of the Company, purchase such number of H Shares not exceeding the Scheme Limit, and shall, for the purpose of the Scheme, implement the vesting and sale of the Award Shares upon the instruction of the Board or its Authorized Person(s) or the Incentive Participant(s) (through the Company).

4.2 The power of administration of the Scheme may be delegated by the Board to the Authorized Person(s) in its sole and absolute discretion (as the case may be), provided that nothing in this rule shall prejudice the power of the Board to revoke such delegation or impair the decision power of the Board set out in Rule 4.1(b) of the Scheme.

4.3 Without prejudice to the general power of administration of the Board, and to the extent not prohibited by applicable laws and regulations, the Board or its Authorized Person(s) may also from time to time appoint one or more Trustees for the grant, administration and vesting of Award Shares. For the avoidance of doubt, notwithstanding any provision in the Scheme, the Board and/or its Authorized Person(s), if so delegated, shall be the sole body which has the authority to give any direction, instruction or recommendation to the Trustee in respect of the Scheme and the Trust, or the sole body from which the Trustee may seek the direction, instruction or recommendation in respect of the Scheme and the Trust.

4.4 Subject to compliance with the Scheme Rules, the Listing Rules and any applicable laws and regulations, the Board or its Authorized Person(s) shall have the right from time to time to:

(a) interpret the Scheme and formulate specific implementation rules, and take necessary measures to implement the Scheme, including but not limited to establishing the Trust, assessing the eligibility of the Eligible Participants and determining the specific Incentive Participant(s), and determining the conditions of grant, Grant Date, Grant Price and vesting conditions, etc.;

(b) determine the Incentive Participant(s) and the number of Award Shares to be granted upon satisfaction of the conditions of grant and vesting conditions, determine the content and format of the Award Letter, grant and vest the Award Shares to the Incentive Participant(s), handle all necessary matters in relation to the grant and vesting, and sign agreement documents relating to the incentives with the Incentive Participant(s) on behalf of the Company;

(c) formulate and, according to the operation and management needs of the Company, adjust (if necessary) the specific conditions of grant, Grant Price, vesting arrangements, vesting conditions, Vesting Period and lapse conditions, etc., of the Award Shares at its discretion, review and verify whether the Company and the Incentive Participant(s) satisfy the conditions of grant, vesting conditions or lapse conditions of the Award Shares, and handle all matters necessary for the grant, vesting or lapse with respect to the Incentive Participant(s), including the treatment of lapsed Award Shares, etc.;

(d) grant Awards to Eligible Participants selected by it from time to time, provided that any grant of Awards to the Directors and senior management shall be subject to the consideration of the Remuneration and Appraisal Committee and the Board;

(e) approve the form and content of letters and notices such as the Award Letter and Vesting Notice;

(f) determine the terms and conditions of the Awards, establish, assess and administer the performance targets of the Scheme, and from time to time amend the performance targets set out in the Award Letter in response to market changes in order to better achieve the purpose of the Scheme, in which case a notice setting out the adjusted performance targets shall be issued to the relevant Incentive Participant(s);

(g) adjust the number of Award Shares in issue or advance the Vesting Date of any Award pursuant to Clauses 15.8 and 15.9;

(h) determine the Grant Price of the Award Shares (if applicable), and from time to time amend the Grant Price set out in the Award Letter in response to market changes in order to better achieve the purpose of the Scheme; in which case a notice setting out the adjusted Grant Price shall be issued to the relevant Incentive Participant(s);

(i) determine the method of vesting of the Award Shares;

(j) engage banks, accountants, lawyers, consultants and other professional institutions for the purpose of the Scheme;

(k) sign, execute, amend and terminate all documents relating to the Scheme, perform all procedures relating to the Scheme, and take other measures or actions to give effect to the terms and intent of the Scheme Rules;

(l) exercise any power delegated by the Shareholders' meeting from time to time;

(m) consider and approve handling proposals for special circumstances not explicitly specified in the Scheme.

4.5 For the purpose of the Scheme, no Director or any Authorized Person(s) shall be personally liable by reason of any contract or other instrument executed by him/her or on his/her behalf for the purpose of the Scheme, or any mistake of judgment made in good faith, and the Company shall indemnify and hold harmless each member of the Board and any Authorized Person(s) against any cost or expense (including legal fees) or liability (including any sum paid in settlement of a claim with the approval of the Board) arising from any act or omission in connection with the Scheme relating to the administration and interpretation of the Scheme, unless arising out of such person's willful default, fraud or bad faith.

4.6 In respect of the administration of the Scheme, the Board shall comply with and procure the Company to comply with all relevant disclosure requirements, including the Listing Rules and all applicable PRC laws, regulations and rules.

5. VALIDITY PERIOD OF THE SCHEME

5.1 Subject to compliance with Clause 11.6 and Clause 18 of the Scheme, unless early terminated in accordance with the terms of the Scheme, the Scheme shall be valid and effective for a period of ten years commencing from the Adoption Date ("**Validity Period of the Scheme**"). No further Awards shall be granted after the termination or early termination of the Scheme, but any Award Shares granted before the expiration of the Scheme and not yet vested shall continue to be valid until they vest or lapse.

6. SCHEME LIMIT AND MAXIMUM LIMIT OF AWARDS GRANTED TO EACH INCENTIVE PARTICIPANT

6.1 The maximum number of Award Shares which may be granted under the Scheme shall be 10% of the total number of shares of the Company (excluding treasury shares) as at the Adoption Date of the Scheme. The Company shall not make any further grant of Awards which will result in the total number of H Shares involved in all grants made under the Scheme (excluding Award Shares that have lapsed in accordance with the Scheme) exceeding the Scheme Limit without the approval of the Shareholders' meeting.

6.2 The maximum number of Awards which may be granted to an individual selected Incentive Participant under the Scheme shall not exceed the Scheme Limit. The individual limit on grants to connected persons shall comply with the Listing Rules and any applicable laws and regulations.

6.3 For the avoidance of doubt, the Scheme does not involve the issue of new Shares (including the transfer of treasury shares, if any) for the grant of Awards.

7. SELECTION OF INCENTIVE PARTICIPANT(S)

7.1 The Board or its Authorized Person(s) may from time to time select any of the following eligible participants as the Incentive Participant(s), and subject to compliance with the Scheme Rules, grant Awards to such Incentive Participant during the Validity Period of the Scheme, provided that such Incentive Participant satisfies the terms and conditions of the incentives determined by the Board or its Authorized Person(s) from time to time.

(a) directors (excluding independent non-executive directors), senior management or employees (whether full-time or part-time) of the member companies of the Group (the "**Employee Participants**"); or

(b) directors or employees of any holding companies, fellow subsidiaries or associated companies of the Company (the "**Related Entity Participants**"); or

(c) any service providers engaged by the Group, including independent consultants and advisers who provide advisory services, consultancy services and/or other professional services to any members of the Group for the benefit of the long-term growth of the Group on a continuing or recurring basis in the ordinary and usual course of business of the Group, in fields related to the principal business activities of the Group, or in fields that are desirable and necessary from a commercial or strategic perspective and conducive to maintaining or enhancing the competitiveness of the Group (the "**Service Provider Participants**"). For the avoidance of doubt, such service providers exclude placing agents or financial advisers providing placing services or financial advisory services for fund-raising or merger and acquisition transactions, and also exclude auditors, valuers and other professional service providers who are required to maintain independence and objectivity.

7.2 The selection of Incentive Participant(s) shall be conducted in accordance with the relevant provisions of the Company Law of the PRC (《中華人民共和國公司法》), the Securities Law of the PRC (《中華人民共和國證券法》) and other applicable laws, regulations, regulatory documents and the Articles, and in combination with the actual circumstances of the Company (including the current and future contributions of the relevant Incentive Participant(s) to the Group).

Any person falling under any of the following circumstances shall not become the Incentive Participant(s) of the Scheme:

(a) having been publicly reprimanded or identified as an inappropriate candidate for equity incentive schemes or similar schemes of listed companies by securities regulatory authorities within the most recent 12 months;

(b) having been penalized by securities regulatory authorities or prohibited from trading in securities due to material violations of laws and regulations within the most recent 12 months; or

(c) falling under any circumstances stipulated in the Company Law of the PRC that such person is being prohibited from acting as a director or senior management of a company; or

(d) where the Company is able to provide sufficient evidence to prove that such person has caused losses to the Company during their term of office due to offering or taking bribes, embezzlement, corruption and theft, divulging the Company's operational and technological secrets, infringing upon the Company's interests through connected transactions, or any acts damaging the reputation and image of the Company.

The Incentive Participant(s) shall undertake that: if any of the above circumstances occurs during the implementation of the Scheme, rendering them ineligible to become the Incentive Participant(s), they will waive their rights to participate in the Scheme and will not receive any compensation.

7.3 Any grant of Awards to connected person(s) of the Group shall comply with the Listing Rules and any applicable laws and regulations.

7.4 Notwithstanding the provisions of Rules 7.1, 7.2 and 7.3, no Award Shares shall be granted to any Incentive Participant, and no instructions or recommendations to trade in H Shares shall be given to the Trustee in respect of the grant of Awards, under the following circumstances; and any grant or any instructions or recommendations so made shall be null and void under (and only under) the following circumstances (and the Trustee shall be notified as soon as practicable):

(a) requisite approval is not obtained from any applicable regulatory authorities or Shareholders;

(b) any member of the Group is required under applicable securities laws, rules or regulations to issue a prospectus or other offer documents in respect of the Awards or the Scheme, unless the Board determines otherwise;

(c) such Awards would result in a breach by any member of the Group or its Directors of any applicable securities laws, rules or regulations in any jurisdiction;

(d) such grant of Award would result in a breach of the Scheme Limit;

(e) a grant is made pursuant to Rule 18 after the expiry of the Validity Period of the Scheme or the early termination of the Scheme;

(f) any inside information (as defined under the SFO) of the Company is not disclosed or any Director reasonably believes there is any inside information which is disclosable pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO, or the Directors are prohibited by any code or requirement under the Listing Rules or any applicable laws, rules or regulations from dealing in the securities of the Company; and

(g) during the period of 30 days immediately preceding the date of the meeting held for the Group's quarterly, half-year, annual or other interim results, or the deadline for the Company to publish its annual or half-year results as required under the Listing Rules, or the deadline to publish its quarterly or any other interim results (whether or not required under the Listing Rules), up to the publication date of such results (including such date).

No grant may be made to the Directors and their associates during the period prior to the publication of financial results and up to the date of publication of the relevant financial results, during which the Directors are prohibited from dealing in Shares pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers prescribed by the Listing Rules or any relevant code or securities dealing restrictions adopted by the Company.

7.5 The proposed allocation and amount of the Award Shares for the Incentive Participant(s) shall be determined based on their titles and positions. The relevant proposed allocation and amount shall be determined and recorded by the Authorized Person(s) from time to time.

8. AWARD LETTER AND AWARD GRANT NOTICE

8.1 The Company shall issue a letter to each Incentive Participant in such form as the Board or its Authorized Person(s) may from time to time determine, specifying the Grant Date, the Grant Price, the manner of acceptance of the Award, the number of Award Shares underlying the Award (including the basis of determining the number of Award Shares underlying the Award), the vesting criteria and conditions, and the Vesting Date and such other details, terms and conditions as the Board or its Authorized Person(s) may consider necessary and in accordance with the Scheme (an "**Award Letter**").

8.2 After the grant of any Award to the Incentive Participant(s), the Company shall as soon as practicable provide a fully executed copy of the Award Letter to the Trustee.

9. GRANT PRICE

9.1 Unless otherwise determined by the Board or its Authorized Person(s) or specified in the Award Letter approved by it, the Grant Price ("**Grant Price**") of the Award Shares under the Scheme shall be determined by the Board and/or its Authorized Person(s) after taking into account the purpose of the Scheme, the responsibilities and contributions of the selected participants, the practices of comparable companies, market practices, relevant vesting conditions and other relevant factors, and may be zero.

10. SOURCE OF FUNDS AND PURCHASE OF H SHARES

10.1 The source of funds for purchasing the Award Shares involved in the Scheme shall be the Group's own funds or the Cash Revenue of the Trust. Upon the consideration and approval of the Scheme at the Shareholders' meeting, as determined by the Board or its Authorized Person(s) and subject to the restrictions of laws and regulations, the Company shall remit the necessary funds to the Trustee or instruct the Trustee to utilize the Cash Revenue, and subject to the restrictions of laws and regulations and Rule 10.4, the Board or its Authorized Person(s) may from time to time instruct the Trustee to purchase H Shares through On-exchange Transactions or Off-exchange Transactions. Such instructions may specify any terms or conditions, including but not limited to the specific purchase price or price range, the maximum amount of funds for the purchase, the maximum number of H Shares to be purchased, and/or the specified date or period for the purchase. Subject to Rule 15, the Company shall instruct the Trustee whether to utilize the Returned Shares to satisfy any grant of Awards made.

10.2 If the Trustee has received instructions from the Company to purchase H Shares through On-exchange Transactions or Off-exchange Transactions, the Trustee shall, upon receipt of the necessary remittance from the Company, purchase the number of H Shares instructed by the Company in the manner instructed by the Company.

10.3 Subject to Rule 11.11(b), the Trustee is only obliged to transfer the Award Shares to the Incentive Participant(s) upon vesting if the Award Shares are included in the Trust.

10.4 The purchase instructions issued by the Company to the Trustee in relation to the acquisition of H Shares shall comply with applicable laws and regulations and the Listing Rules (including but not limited to any trading restrictions on H Shares relating to blackout periods and inside information), and avoid triggering any obligation to make a mandatory general offer under the Takeovers Code. The Company shall not instruct the Trustee to purchase H Shares under the following circumstances: where such action is prohibited from time to time by the Listing Rules, other applicable PRC laws, regulations and rules, the SFO or any other applicable laws (as applicable). If a prohibition during the aforementioned period causes a missed timing stipulated in the Scheme Rules or the Trust Deed, such stipulated timing shall be deemed extended until the first Business Day after such prohibition no longer prevents the relevant action as soon as reasonably practicable.

11. VESTING OF AWARDS

11.1 The Board or its Authorized Person(s) may, during the Validity Period of the Scheme and subject to all applicable laws, rules and regulations, determine such vesting criteria and conditions and the period during which the Awards are vested under the Scheme from time to time.

11.2 Subject to the vesting criteria and conditions set out in clauses 11.3 to 11.5 below, the vesting period for all Award Shares under the Scheme shall be determined by the Board or its Authorized Person(s) (each a "**Vesting Period**"). The specific commencement date and duration of each Vesting Period and the actual vesting amount of the Awards granted to the selected Incentive Participant(s) during each Vesting Period shall be specified in the Award Letter approved by the Board or its Authorized Person(s). Each Vesting Period shall be no shorter than 12 months, unless the Board and/or its Authorized Person(s) determines otherwise at its sole and absolute discretion.

11.3 Vesting of the Awards granted under the Scheme is subject to the performance indicators assessment conditions of the Company and any other applicable vesting conditions set out in the Award Letter.

11.4 The details of the performance indicators of the Company shall be determined by the Board or its Authorized Person(s) from time to time with reference to the business performance and financial condition of the Company and the then market conditions, and shall be set out in the Award Letter.

11.5 If the Incentive Participant(s) fails to satisfy the vesting conditions applicable to the Award Shares, all Award Shares that should have vested during the corresponding Vesting Period shall not vest. In respect of such Incentive Participant, the Award Shares which should have vested during such Vesting Period shall lapse immediately. The Trustee shall be notified of such lapse, and such lapsed shares shall be held by the Trustee as Returned Shares. The relevant Returned Shares may be disposed of in a reasonable manner, including but not limited to (i) selling the Returned Shares in the open market at fair market value and incorporating the proceeds thereof into the trust fund pool to be used for the further purchase of Award Shares during the Validity Period of the Scheme; or (ii) retaining and using the same for further grants to other Incentive Participant(s) during the Validity Period of the Scheme.

11.6 Any dividend underlying the Award Shares not vested shall be retained by the Trustee and shall be transferred to the Incentive Participant(s) together with the Award Shares at the time of vesting. Any dividend underlying the Returned Shares shall be retained by the Trustee as the Cash Revenue of the Trust.

11.7 If the Vesting Date is not a Business Day, the Vesting Date shall be the first Business Day after the trading halt or suspension of trading in the H Shares.

11.8 For the avoidance of doubt, the Vesting Period of the Awards granted under the Scheme or the Awards to be satisfied by the application of any Returned Shares shall be determined by the Board or its Authorized Person(s) in its sole and absolute discretion, and shall in no event extend beyond the then remaining Validity Period of the Scheme at the time of grant. The Trustee shall be notified of such Vesting Period.

11.9 Except under the circumstances set out in Rule 11.14, barring any unforeseen circumstances, within a reasonable time period as agreed between the Trustee and the Board or its Authorized Person(s) from time to time prior to any Vesting Date, the Board or its Authorized Person(s) shall send to each Incentive Participant a vesting notice (the "**Vesting Notice**").

11.10 The Board or its Authorized Person(s) shall forward a copy of the Vesting Notice to the Trustee and instruct the Trustee to vest the Award Shares in the form determined by the Board or its Authorized Person(s), including without limitation, releasing the Award Shares held by the Trust from the Trust and transferring the same to the Incentive Participant(s), or selling such Award Shares as soon as practicable after the Vesting Date.

11.11 For the purpose of vesting of the Awards, the Board or its Authorized Person(s) may:

(a) direct and procure the Trustee to release from the Trust the Award Shares to the Incentive Participant(s) by transferring the Award Shares to the Incentive Participant(s) (in the manner determined by the Board or its Authorized Person(s) from time to time); or

(b) to the extent that, at the determination of the Board or its Authorized Person(s), it is not practicable for the Incentive Participant to receive the Awards in the form of H Shares solely due to legal or regulatory restrictions on the Incentive Participant(s)' ability to receive the Awards in the form of H Shares or any restrictions or circumstances that result in the Trustee's inability to give effect to any such transfer to the Incentive Participant(s), the Board or its Authorized Person(s) will direct and procure the Trustee to sell the Award Shares vested to the Incentive Participant(s) by specific transactions and pay the Incentive Participant(s) the Cash Return corresponding to the Actual Selling Price of the Award Shares set out in the Vesting Notice.

11.12 Any stamp duty arising out of vesting and transfer of the Award Shares to or for the benefit of the Incentive Participant(s) shall be borne by the Company. Any taxes or other direct costs and expenses arising out of the sale of the Award Shares due to the vesting shall be borne by the Incentive Participant(s).

11.13 All costs and expenses in relation to all dealings of Award Shares after vesting and transfer of the Award Shares to the Incentive Participant(s) (as the case may be) shall be borne by the Incentive Participant(s), and neither the Company nor the Trustee shall be liable for any such costs and expenses thereafter.

11.14 Other than the stamp duty payable by the Company in accordance with Rule 11.12, all other taxes (including but not limited to personal income taxes, value-added taxes, professional taxes, salary taxes and similar taxes, as applicable), duties, social security contributions, impositions, charges and other levies arising out of or in connection with the Incentive Participant(s)' participation in the Scheme or in relation to the Award Shares or cash equivalents of Award Shares (the "**Tax**") shall be borne by the Incentive Participant(s), and neither the Company nor the Trustee shall be liable for any Tax. The Incentive Participant(s) will indemnify the Trustee and all members of the Group against any liability each of them may have to pay or account for such Tax, including any withholding liability in connection with any Tax. To give effect to this provision, notwithstanding any provision in these Scheme Rules (but subject to applicable law), the Trustee or any member of the Group may:

(a) reduce or withhold the number of Incentive Participant(s)' Award Shares underlying the Awards (the number of Award Shares underlying the Awards which may be reduced or withheld shall be limited to the number of Award Shares which the Company reasonably believes that their fair market value on the date of withholding is sufficient to cover any such liability) for the purpose of payment of Grant Price or relevant Tax;

(b) sell such number of H Shares to which the Incentive Participant(s) becomes entitled under the Scheme on behalf of the Incentive Participant(s), and retain the proceeds to pay the Grant Price and/or pay such proceeds to relevant authorities or government agencies;

(c) deduct or withhold, without notice to the Incentive Participant(s), the amount of any such liability from any payment to the Incentive Participant(s) made under the Scheme or any payments payable by a member of the Group to the Incentive Participant(s), including from the salary payable to the Incentive Participant(s) by any member of the Group; and/or

(d) require the Incentive Participant(s) to remit from their own account to the Trustee or any member of the Group, in the form of cash or a certified or bank cashier's check, an amount sufficient to satisfy any Tax or other amounts required by any governmental authority to be withheld and paid over to such authority by the Trustee or any member of the Group on account of the Incentive Participant(s) or to otherwise make alternative arrangements satisfactory to the Company for the payment of such amount.

The Trustee shall not be obliged to transfer any Award Shares (or pay the Actual Selling Price of such Award Shares in cash) to the Incentive Participant(s) unless and until the Trustee and the Company are satisfied that such Incentive Participant's obligations under these Scheme Rules have been fulfilled.

12. CHANGES OF CIRCUMSTANCES PERTAINING TO THE INCENTIVE PARTICIPANT(S)

12.1 If the Incentive Participant(s) ceases to be an Eligible Participant as a result of a change in job position while remaining employed by the Company, or re-employment after retirement, the Award Shares granted but not yet vested shall continue to vest on the Vesting Date set out in the Award Letter, unless the Board or its Authorized Person(s) determines otherwise. However, if a change in job position occurs to the Incentive Participant(s) due to any of the following reasons:

(a) violation of applicable laws, professional ethics, employment contract and/or rules and regulations of the Company or the leakage of confidential information of the Company;

(b) causing damage to the interests or reputation of the Company due to dereliction of duty or misconduct; or

(c) termination of his/her employment contract by the Company for any of the above reasons.

Any Award Shares already granted but not vested shall lapse immediately, and such Award Shares shall become the Returned Shares; in the event of serious violation or damage, the Company reserves the right to bring a claim against the Incentive Participant(s) for the damages suffered as a result of the above reasons, unless the Board or its Authorized Person(s) determines otherwise.

12.2 If the Incentive Participant(s) ceases to be an Eligible Participant by reason of disqualification from participating in the Scheme due to any of the reasons set forth in Rule 7.2, any Award Shares already granted but not vested shall lapse immediately, unless the Board or its Authorized Person(s) determines otherwise.

12.3 If the Incentive Participant(s) ceases to be an Eligible Participant by reason of involuntarily leaving the Company due to resignation, expiry of employment contract, redundancy or other reasons, any Award Shares already granted but not vested shall lapse immediately, unless the Board or its Authorized Person(s) determines otherwise.

12.4 If the Incentive Participant(s) ceases to be an Eligible Participant by reason of retirement upon reaching the retirement age stipulated by law, subject to the provisions in Rule 12.1 above, any Award Shares already granted but not vested shall lapse immediately, unless the Board or its Authorized Person(s) determines otherwise.

12.5 If the Incentive Participant(s) ceases to be an Eligible Participant by reason of holding a position or an organizational transfer that does not allow him/her to hold H Share awards of the Company, any Award Shares granted but not vested shall lapse immediately, unless the Board or its Authorized Person(s) determines otherwise.

12.6 If the Incentive Participant(s) ceases to be an Eligible Participant by reason of resignation due to work-related injury resulting in incapacity, any Award Shares granted but not yet vested shall continue to vest in accordance with the Vesting Date(s) set out in the Award Letter, or continue to vest in accordance with other vesting procedures determined by the Authorized Person(s), unless otherwise determined by the Board or its Authorized Person(s). The individual performance assessment conditions of such Incentive Participant shall no longer apply as vesting conditions.

12.7 If the Incentive Participant(s) ceases to be an Eligible Participant by reason of resignation due to non-work-related injury resulting in incapacity, any Award Shares already granted but not vested shall lapse immediately, unless the Board or its Authorized Person(s) determines otherwise.

12.8 If the Incentive Participant(s) ceases to be an Eligible Participant by reason of death of the Incentive Participant for any reason, any Award Shares already issued but not vested shall lapse immediately on the date of his/her death, unless the Board or its Authorized Person(s) determines otherwise.

12.9 If the Incentive Participant(s) ceases to be an Eligible Participant for any reason other than those set out in Rules 12.1 to 12.8, any Award Shares already granted but not vested shall lapse immediately, unless the Board or its Authorized Person(s) determines otherwise.

12.10 The retirement of the Incentive Participant(s) shall mean retirement upon reaching the retirement age stipulated by law or specified in his service agreement or pursuant to any retirement policy of the Company applicable to him from time to time or, where no relevant retirement provisions apply to the Incentive Participant, retirement as approved by the Board or its Authorized Person(s).

12.11 The Company shall, from time to time, inform the Trustee in writing of the date on which and the reason for which such Incentive Participant ceases to be an Eligible Participant, lapse of any Award Shares already granted but not vested and any amendments to the terms and conditions of the Awards with respect to such Incentive Participant (including the number of Award Shares to which he/she is entitled).

13. TRANSFER OF AWARD SHARES AND OTHER RIGHTS

13.1 An Incentive Participant shall not in any way sell, transfer, charge, mortgage, pledge or create any interest in favor of any other person over any Award Shares granted but not vested under the Scheme, or enter into any agreement on the disposal of the Award Shares.

13.2 Any actual or purported breach of Rule 13.1 shall entitle the Company to cancel any Award Shares granted to but not vested to such Incentive Participant in whole or in part, and no compensation or replacement Award will be given other than the contribution already paid by the Incentive Participant. A decision by the Board or its Authorized Person(s) as to whether the Incentive Participant has breached any of the above provisions shall be final and conclusive.

14. INTERESTS OF INCENTIVE PARTICIPANT AND TRUSTEE

14.1 For the avoidance of doubt:

(a) the Incentive Participant(s) shall have only a contingent interest in the Awards subject to the vesting of such Awards in accordance with Rules 11 and 15;

(b) no instruction may be given by the Incentive Participant(s) to the Trustee in respect of the Award Shares or any other property of the Trust, and the Trustee may not follow the instructions given by the Incentive Participant(s) to the Trustee in respect of the Award Shares or any other property of the Trust;

(c) neither the Incentive Participant nor the Trustee may exercise, and the Incentive Participant may not direct the Trustee to exercise, any voting rights attached to any H Shares held by the Trustee under the Trust (including any Award Shares not yet vested);

(d) the Incentive Participant(s) is not entitled to any fractional share balance arising out of consolidation of H Shares (if any), and for the purposes of the Scheme, such H Shares shall be deemed to be Returned Shares; and

(e) if the Incentive Participant(s) ceases to be an Eligible Participant on or prior to the relevant Vesting Date, the Award Shares in respect of the relevant Vesting Date shall lapse pursuant to the Scheme, and such Award Shares shall not vest on the relevant Vesting Date, and the Incentive Participant shall have no claims against the Company (unless the Board or its Authorized Person(s) determines otherwise) or the Trustee.

14.2 Any dividend in respect of all Award Shares granted to the Incentive Participant(s) (excluding the Returned Shares) shall belong to the Incentive Participant and shall be paid to the Incentive Participant upon vesting. The dividends payable in respect of the Returned Shares shall be retained by the Trustee and added to the trust fund pool for further purchase of Award Shares, and the Incentive Participant shall cease to have any rights thereto.

15. CHANGE OF CONTROL, PUBLIC OFFER, RIGHTS ISSUE, BONUS WARRANTS, ETC.

Change of control

15.1 If, as a result of any change of control of the Company by way of a merger, privatization of the Company by way of a scheme or offer, change of actual control of the Company involving major reorganization, the Company no longer exists as a result of its merger with another company, division of the Company, or replacement of half of members of the Board by a resolution of Shareholders' meeting before the expiry of the term of office of the Board, the Board and/or its Authorized Person(s) shall in its sole and absolute discretion determine whether the Scheme shall be terminated within 5 trading days after the change in control of the Company.

For the purpose of Rule 15.1, "control" shall have the meaning given to it in the Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC from time to time.

Open offer and rights issue

15.2 In the event of any open offer of new securities or rights issue by the Company, the Trustee shall not subscribe for any new H Shares. In the case of a rights issue, the Trustee shall seek instructions from the Company regarding the relevant steps or actions to be taken in respect of the nil-paid rights allotted, and the net proceeds from the sale of such rights shall be treated as Cash Revenue of the Trust.

Bonus warrants

15.3 If the Company issues bonus warrants in respect of any H Shares held by the Trustee, the Trustee may not, unless otherwise instructed by the Company, subscribe for any new H Shares by exercising any subscription right attached to the bonus warrants, and shall sell the bonus warrants granted to it, and the net proceeds from sale of such bonus warrants shall be deemed as the Cash Revenue of the Trust.

Scrip dividend

15.4 If the Company implements a scrip dividend scheme, the Trustee shall elect to receive the scrip shares, and such H Shares will be held as Returned Shares.

Capitalization issue, rights issue, split-off, consolidation and capital reduction

15.5 If the Company implements a capitalization issue, rights issue, split-off, consolidation or capital reduction in respect of the H Shares, corresponding changes shall be made to the number of Award Shares granted, provided that the adjustments shall be made in such manner as the Board determines to be fair and reasonable in order to prevent the dilution or enlargement of the benefits or potential benefits intended to be made available under the Scheme for the Selected Incentive Participant. All fractional shares (if any) arising out of such capitalization issue, rights issue, split-off, consolidation or capital reduction in respect of the Award Shares of the Incentive Participant(s) shall be deemed as Returned Shares, and may not be transferred to the relevant Selected Incentive Participant on the relevant Vesting Date.

15.6 In the event of any issue of H Shares by the Company credited as fully paid to the holder(s) of the H Share(s) by way of capitalization of profits or reserves (including share premium account), the H Shares attributable to Award Shares held by the Trustee shall be deemed to be an accretion to such Award Shares and shall be held by the Trustee as the Returned Shares, as if they were Award Shares purchased by the Trustee hereunder and all the provisions hereof in relation to the original Award Shares shall apply to such additional Shares.

15.7 In the event of any non-cash distribution or upon the occurrence of other events not referred to above in respect of which the Board considers an adjustment to the granted Award Shares to be fair and reasonable, then, an adjustment shall be made to the number of Award Shares issued to each Incentive Participant as the Board shall consider to be fair and reasonable in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Scheme for the Incentive Participant.

Voluntary winding-up

15.8 If an effective resolution is passed during the Validity Period of the Scheme for the voluntary winding-up of the Company (other than for the purposes of a reconstruction, amalgamation or scheme of arrangement), the Board and/or its Authorized Person(s) shall in its sole and absolute discretion determine whether the Vesting Dates of any Award will be accelerated and whether the Incentive Participant will be entitled to receive out of the assets available in liquidation on an equal basis with the Shareholders such sum as they would have received in respect of the Awards. Any decision made under this Rule 15.8 shall be notified to the Trustee.

Compromise or arrangement

15.9 If a compromise or arrangement between the Company and its Shareholders or creditors is proposed in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies and a notice is given by the Company to its Shareholders to convene a Shareholders' meeting to consider and if thought fit approve such compromise or arrangement and such Shareholders' approval is obtained, the Board and/or its Authorized Person(s) shall in its sole and absolute discretion determine whether the Vesting Dates of any Awards will be accelerated. Any such acceleration shall be notified to the Trustee.

16. INTERPRETATION

16.1 Any decision made under the Scheme, including the interpretation of the Scheme Rules, shall be made by the Board or its Authorized Person(s). The decision by the Board or its Authorized Person(s) shall be final and binding.

17. ALTERATION OF THE SCHEME

17.1 Subject to the Scheme Limit, the Scheme may be amended or supplemented in any way as determined by the Board or its Authorized Person(s), but the same shall be notified to the Trustee.

18. TERMINATION OF SCHEME

18.1 The Scheme shall terminate on the earlier of:

(a) the date of expiry of the Validity Period of the Scheme, provided that any granted but unvested Award Shares granted under the Scheme prior to the expiry of the Scheme shall remain valid until their vesting or lapse; and

(b) such date of early termination as determined by the Board or its Authorized Person(s).

18.2 Upon termination of the Scheme in accordance with the Scheme Rules, the Board or its Authorized Person(s) shall notify the Trustee, and the Trustee shall sell all remaining H Shares in the Trust within a reasonable time period as agreed with the Board or its Authorized Person(s) upon receipt of the notice, and remit all cash and net proceeds from such sale and other funds remaining in the Trust (after making appropriate deductions of all disposal costs, expenses and other existing and future liabilities under the Trust Deed) to the Company. For the avoidance of doubt, the Trustee shall not transfer any H Shares to the Company.

19. MISCELLANEOUS

19.1 The Scheme does not form a part of any contract of employment between the Company or any Subsidiary and any Eligible Participant (except for directors' service contracts), and the rights and obligations of any Eligible Participant under the terms of his/her office or employment will not be affected by his/her participation in the Scheme, and the Scheme does not afford such Eligible Participant any additional rights to compensation or damages arising out of the termination of such office or employment for any reason.

19.2 Any notice or other communication between the Company and any Eligible Participant may be given by sending the same by prepaid post or by personal delivery to, in the case of the Company, its registered office in the PRC or such other address as notified to the Eligible Participant from time to time and in the case of an employee, his/her address as notified to the Company from time to time or by hand delivery. In addition, any notice (including the Vesting Notice) or other communication from the Company to any Eligible Participant may be given by any electronic means by the Company or through the Trustee, as the Board or its Authorized Person(s) considers appropriate.

19.3 Any notice or other communication sent by post shall be deemed to have been served 24 hours after the same was put in the post. Any notice or other communication sent by electronic means shall be deemed to have been received on the day following that on which it was sent.

19.4 Save as specifically provided herein, the Scheme may not confer on any person any legal or litigation rights (other than those constituting and attaching to the Award Shares themselves) against the Group directly or indirectly or give rise to any cause of action against the Group. No person may, under any circumstances, hold the Board or its Authorized Person(s) and/or the Company liable for any costs, losses, expenses and/or damages whatsoever arising from or in connection with the Scheme or the administration thereof.

19.5 For the avoidance of doubt, the Scheme is not a share scheme involving the issuance of new shares (including transfer of treasury shares (if any)) referred to in Chapter 17 of the Listing Rules.

19.6 The Scheme shall be subject to the Articles of the members of the Group and any restriction set out in any applicable laws, rules and regulations.

19.7 By participating in the Scheme, the Incentive Participant consents to the possession, processing, storage and use of personal data or information concerning him or her by any member of the Group, the Trustee or other third-party service provider for the purpose of the administration and implementation of the Scheme. Such consent permits, but is not limited to, the following:

(a) the administration and maintenance of records of the Incentive Participants;

(b) the provision of data or information to members of the Group, the Trustee, registrars, brokers or third-party administrators or managers of the Scheme, in the PRC or Hong Kong or elsewhere;

(c) the provision of data or information to future purchasers or merger partners of the Company, the Incentive Participant's employer, or the business in which the Incentive Participant is engaged;

(d) the transfer of data or information about the Incentive Participant to a country or territory outside the Incentive Participant's home country which may not provide the same statutory protection for the information as his/her home country; and

(e) if an announcement or a circular is required by the Listing Rules or other applicable laws, rules and regulations for the purposes of granting the Awards, the disclosure of the identity of such Incentive Participant, the number of Award Shares and the terms of the Awards granted and/or to be granted and all other information required by the Listing Rules or other applicable laws, rules and regulations.

The Incentive Participant is entitled, upon payment of a reasonable fee, to a copy of his/her personal data, and if such personal data is inaccurate, the Incentive Participant may request rectification.

20. DISPUTE RESOLUTION

20.1 Any issue or dispute arising out of or in connection with this Scheme shall be interpreted and settled by the Board or its Authorized Person(s). The decision of the Board or its Authorized Person(s) shall be final.

21. GOVERNING LAW

21.1 The Scheme shall be governed by, and construed in accordance with, the laws of the Hong Kong Special Administrative Region of the PRC.

Mech-Mind Robotics Technologies Co., Ltd.
梅卡曼德(雄安)機器人科技股份有限公司

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

(Stock Code: 09615)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the "**EGM**") of Mech-Mind Robotics Technologies Co., Ltd. (the "**Company**") will be held as a hybrid meeting simultaneously with a physical meeting at the conference room on the 1st Floor, West Side, Building 2, Zizhu Chuangxin Plaza, No. 6 Chuangye Road, Haidian District, Beijing, the PRC (the principal meeting place) and a virtual meeting online via Vistra eVoting Portal at 10:00 a.m. on December 7, 2026 (Monday), for the purpose of considering and, if thought fit, passing the following resolutions. Unless the context otherwise requires, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated November 19, 2026.

SPECIAL RESOLUTIONS

1. To consider and approve the proposed adoption of the H Share Award Trust Scheme.

2. To consider and approve the proposed authorization to the Board and/or Authorized Person(s) to handle affairs relating to the Scheme.

By order of the Board
Mech-Mind Robotics Technologies Co., Ltd.
梅卡曼德(雄安)機器人科技股份有限公司
Mr. Shao Tianlan
Chairperson of the Board, executive Director and chief executive officer

Hong Kong, November 19, 2026

As at the date of this notice, the Board of the Company comprises (i) Mr. Shao Tianlan, Mr. Fu Ao, Dr. Ding Youshuang and Ms. Yang Pei as executive Directors; (ii) Ms. Gong Yuan as non-executive Director; and (iii) Dr. Liu Ming, Dr. Tan Weijia and Dr. Zhang Qiusheng as independent non-executive Directors.

Notes:

(1) The above meeting and any adjournment thereof will be conducted in a hybrid format comprising a physical meeting and an online virtual meeting simultaneously. Shareholders of the Company ("**Shareholder(s)**") will have the option to attend the EGM (i) via the physical meeting to be held at the conference room on the 1st Floor, West Side, Building 2, Zizhu Chuangxin Plaza, No. 6 Chuangye Road, Haidian District, Beijing, the PRC, or (ii) via Vistra eVoting Portal using internet-connected computer devices, tablets, or mobile phones. Shareholders and their appointed proxies attending the EGM using Vistra eVoting Portal will also be counted towards the quorum.

(2) Registered Shareholders will be able to attend the EGM online, cast their votes, and submit questions via the designated website address at (https://evoting.vistra.com) using the username and password provided in the notification letter dispatched by the Company.

(3) Non-registered Shareholders whose Shares are held in CCASS through banks, stockbrokers, custodians or Hong Kong Securities Clearing Company Limited ("**HKSCC**") may also be able to attend the EGM and submit questions online. In this regard, they should consult their banks, stockbrokers, or custodians (as the case may be) directly for the necessary arrangements, and their personalised usernames and passwords will be sent to them via email upon receipt of their requests made through their respective banks, stockbrokers, custodians, or HKSCC.

(4) Individual Shareholders attending the meeting in person shall present their identity cards or other valid documents or proof evidencing their identities; if a proxy is appointed to attend the meeting on behalf of another person, the proxy shall present his/her own valid identity document and the form of proxy. Corporate Shareholders shall attend the meeting by their legal representatives or representatives authorized by the resolutions of the Board or other decision-making bodies. Where a legal representative or an authorized person attends the meeting, he/she shall present his/her identity card or other valid documents or proof evidencing his/her identity; if a proxy is appointed to attend the meeting, the proxy shall present his/her identity card and the form of proxy affixed with the corporate seal of the corporate Shareholder or signed by its director or duly appointed attorney.

(5) Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more persons (whether such person is a Shareholder or not) as his/her proxy(ies) to attend and vote on his/her behalf.

(6) The instrument appointing a proxy must be in writing under the hand of the appointor or his/her attorney duly authorized in writing; where the appointor is a corporate Shareholder, the instrument must be affixed with the corporate seal or signed by its director or attorney duly authorized in writing.

(7) In order to be valid, H Shareholders who intend to attend the EGM must deliver the form of proxy (and if the form of proxy is signed by a person authorized by the appointor, together with the power of attorney or other authorization documents (if any) certified by a notary) to the H Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof (i.e., not later than 10:00 a.m. on December 6, 2026 (Sunday)). In the absence of any instructions, the appointed proxy is entitled to vote or abstain from voting at his/her own discretion. The appointed proxy will also be entitled to vote at his/her discretion on any resolution properly put to the EGM other than those set out in the notice of the EGM.

(8) The register of members of H Shares of the Company will be closed from December 2, 2026 (Wednesday) to December 7, 2026 (Monday) (both days inclusive), during which period no transfer of H Shares will be registered. Unregistered H Shareholders of the Company who intend to attend the EGM must lodge their share certificates together with the relevant share transfer documents with the H Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on December 1, 2026 (Tuesday). H Shareholders whose names appear on the register of members of the Company on December 7, 2026 (Monday) are entitled to attend and vote at the EGM.

(9) As required by the Hong Kong Listing Rules, voting on the resolutions set out in the notice of the EGM will be conducted by way of poll. The poll results will be published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.mech-mind.com).

(10) Shareholders (in person or by proxy) attending the EGM shall bear their own transportation, accommodation and other expenses.