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Shanghai Zhida Technology Development Co., Ltd.
上海摯達科技發展股份有限公司

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

(Stock Code: 2650)

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE
ENTERING INTO A DEVELOPMENT AGREEMENT WITH A LEADING AUTOMOBILE GROUP FOR THE MASS-PRODUCTION AND SUPPLY OF CHARGING ROBOTS

This announcement is made by Shanghai Zhida Technology Development Co., Ltd. (上海摯達科技發展股份有限公司) (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform its shareholders and potential investors about the latest business development of the Group.

THE DEVELOPMENT AGREEMENT

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that, on 24 November 2026, the Company entered into a development agreement (the "**Development Agreement**") with two members of a leading automobile group in the People's Republic of China (the "**PRC**") (together, the "**Customer**")[1]. Pursuant to the Development Agreement, the Company has been designated by the Customer as an on-list supplier of charging robots for a new energy vehicle model of the Customer, and will develop and supply automatic charging robots as the charging package for such vehicle model, on the basis of one unit per vehicle.

According to the Customer's current production planning, the total sales revenue over the life cycle of the project (from 2026 to 2030) is expected to be approximately RMB200 million (exclusive of value-added tax). Mass production and delivery are expected to commence in the fourth quarter of 2026. The development, testing and tooling costs of the project, amounting to approximately RMB3.6 million (inclusive of value-added tax), will be borne by the Customer, partly through direct payment in instalments linked to project milestones and partly through amortisation over the unit price of the products.

The products will be developed in accordance with the Customer's product development system and technical specifications. Following completion of the relevant development milestones, the Customer and/or its related companies will place purchase orders with the Company, which will govern the actual supply of the products.

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[1] The name of the Customer has been withheld in this announcement owing to confidentiality requirements.

INFORMATION ON THE CUSTOMER

The Customer comprises two members of a leading automobile group in the PRC, which is principally engaged in the research and development, manufacture and sale of passenger vehicles, including new energy vehicles, and related parts and components. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Customer and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF ENTERING INTO THE DEVELOPMENT AGREEMENT

Energy service robots are a core pillar of the Group's "Global Market + Smart Energy + Energy Service Robots" 2.0 strategy. The Group began generating revenue from electric vehicle charging robots in 2024 and has deployed its charging robots across a range of scenarios with automakers, intelligent driving companies, energy companies and public infrastructure operators. In 2026, the Group launched a blade-type household automatic charging robot and an unmanned public charging solution.

The Development Agreement represents the first designation of the Group's charging robots by an automaker for supply with a vehicle model on a mass-production basis, and marks a significant step in the transition of the Group's charging robot business from scenario-based deployment to automotive-grade, large-scale supply. Leveraging its long-standing cooperation with leading automakers (during 2025, the Group provided electric vehicle chargers and accessories and/or services to nine of the top ten automakers in China in terms of electric vehicle sales volume) and its charging robot production base in Ningbo, the Group is well positioned to meet the Customer's requirements on quality, delivery and localised service. The Board believes that the Development Agreement will further validate the competitiveness of the Group's charging robot products, increase the revenue contribution of its charging robot business and support the Group in securing further nominations from other automakers.

The Directors consider that the terms of the Development Agreement were arrived at after arm's length negotiations, are on normal commercial terms, and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

RISK WARNING

1. The sales amount set out above is based on the Customer's current non-binding production forecasts and does not represent the Customer's final actual procurement amount. Under the Development Agreement, any volume figures are estimates only, and the Customer and its related companies have made no commitment as to purchase volumes. Actual sales amount will be determined by the purchase orders issued and settled.

2. The Company has been designated as an on-list supplier on a non-exclusive basis. Actual sales amount will depend on, among other things, the actual production and sales volumes of the relevant vehicle model, which may be affected by the overall automotive market and macroeconomic conditions. The unit price of the products may also be adjusted in accordance with the Development Agreement, including as a result of changes in development-related costs.

3. The project remains subject to the completion of product development and validation. Unforeseen circumstances or force majeure events may lead to the delay, modification, suspension or termination of the project.

GENERAL

The Development Agreement was entered into in the ordinary and usual course of business of the Group. The Company will make further announcement(s) as and when appropriate in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

This announcement is published as a voluntary announcement to inform the public of the latest business development of the Group. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
Shanghai Zhida Technology Development Co., Ltd.
Huang Zhiming
Chairman of the Board

Hong Kong, 25 November 2026

As at the date of this announcement, the board of directors of the Company comprises: (i) Dr. Huang Zhiming and Mr. Li Xinrui as executive Directors; and (ii) Ms. Sun Zhili, Ms. Wu Yushan and Dr. Lu Ming as independent non-executive Directors.