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GALAXIS

ZHEJIANG GALAXIS TECHNOLOGY GROUP CO., LTD.

浙江凱樂士科技集團股份有限公司

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

(Stock Code: 2729)

VOLUNTARY ANNOUNCEMENT

UPDATE ON THE GROUP'S OVERSEAS EXPANSION – ESTABLISHMENT OF THE INTERNATIONAL BUSINESS HEADQUARTERS AND SOUTHEAST ASIA REGIONAL OVERSEAS CENTER IN SINGAPORE, AND COMMENCEMENT OF OPERATIONS OF THE OVERSEAS CENTERS IN THE UNITED STATES AND BRAZIL

This announcement is made by Zhejiang Galaxis Technology Group Co., Ltd. (the "**Company**", together with its subsidiaries, collectively the "**Group**") on a voluntary basis to keep the shareholders and potential investors of the Company informed of the latest development of the Group's overseas business expansion.

The Group has recently achieved several advancements in its overseas business expansion: the overseas centers in Singapore, the United States and Brazil have all officially commenced operations, with advance teams fully deployed to initiate local business engagement. At this juncture, the Group has formed a three-pronged overseas expansion layout advancing simultaneously across "North America – Southeast Asia – Latin America". As of now, the Group's business coverage has extended to 31 countries and regions globally.

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that the Board has approved the establishment of two wholly-owned subsidiaries in Singapore (the "**Singapore Subsidiaries**"). These subsidiaries will serve as the Group's regional sales and service center for the Southeast Asian market, focusing on the sales of logistics equipment, solution delivery, and localized after-sales maintenance, and will not involve any manufacturing operations. The capital contributions to the Singapore Subsidiaries will be funded fully by the proceeds raised from the Group's listing. Concurrently, the overseas centers in the United States and Brazil have also officially commenced operations. The overseas centers in all three countries are spearheaded by lean teams, while complex on-site deliveries are collaboratively completed by relying on the mature networks of local system integrators and service partners. This allows the Group to rapidly extend its localized service capabilities with relatively low controllable investment, thereby implementing its brand overseas expansion and global development strategy.

The Directors believe that the rapid development of e-commerce and the upgrading and transformation of the manufacturing industry in Southeast Asia have driven the demand for smart warehousing and logistics equipment. Singapore, as a regional commercial hub and a member of the Regional Comprehensive Economic Partnership (RCEP), has a stable business environment and can effectively provide access to the major markets in Southeast Asia. The United States is one of the largest and most mature smart logistics markets globally, where customers exhibit strong demand for high-end intelligent solutions, supported by a mature ecosystem of local system integrators. Brazil is one of the largest economies in Latin America, where the demand for smart logistics is growing rapidly yet the penetration rate of automation remains relatively low, offering expansive market potential. Through the aforementioned deployment, the Group can upgrade its operating model from direct product exports to "Made in China + Localised Operations" and establish local sales and technical service teams in close proximity. The Group intends to utilize Singapore as a coordinating node for the Southeast Asian region to cover the Southeast Asian market by leveraging its geographic, legal, and financial advantages; utilize the United States as an entry point into the North American high-end market to enhance its delivery capabilities for large-scale projects and product technology levels by capitalizing on the local mature system integrator ecosystem; and utilize Brazil as an expansion fulcrum for the Latin American market to achieve regional coverage at a lower cost by leveraging the local partner network and the growth dividends of the emerging market. The synergistic advancement across these three regions will assist the Group in enhancing its overseas presence, mitigating the risk of market concentration, and strengthening the competitiveness of the "GALAXIS" brand in overseas markets, which is in line with the Group's long-term development strategy and the overall interests of the shareholders as a whole.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Zhejiang Galaxis Technology Group Co., Ltd.
Dr. GU Chunguang
Chairperson of the Board, Executive Director and Chief Executive Officer

Hong Kong, November 26, 2026

As at the date of this announcement, the Board comprises: (i) Dr. GU Chunguang, Dr. YANG Yan, Mr. SHEN Lu and Dr. BAI Hongxing as executive Directors; (ii) Mr. SHEN Qi and Mr. LI Qiuyu as non-executive Directors; and (iii) Dr. HU Jianqiang, Mr. MO Rong and Mr. LAU Hak Lap as independent non-executive Directors.