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**UBTECH ROBOTICS CORP LTD**

**深圳市優必選科技股份有限公司**

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

**(Stock Code: 9880)**

**COMPLETION OF PLACING OF NEW H SHARES  
UNDER GENERAL MANDATE**

**Placing Agents**



Reference is made to the announcements of the Company dated February 20, 2025 and February 24, 2025 (the “**Announcements**”) in relation to, among other things, the Placing. Capitalized terms used but not otherwise defined herein shall have the same meanings as those defined in the Announcement.

## **COMPLETION OF THE PLACING**

The Board is pleased to announce that completion of the Placing took place on February 27, 2025.

A total of 10,155,099 Placing Shares, representing (i) approximately 3.09% of the H Shares as enlarged by the allotment and issue of the Placing Shares and (ii) approximately 2.30% of the total number of Shares in issue as enlarged by the allotment and issue of the Placing Shares, have been successfully placed at the Placing Price of HK\$90.00 per H Share to no less than six placees. To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, (i) each of the placees and their respective ultimate beneficial owners are third parties independent of, and not connected with, the Company and the connected persons of the Company; and (ii) none of the placees has become a Substantial Shareholder of the Company immediately after the completion of the Placing.

## **PROCEEDS FROM THE PLACING**

The Company received total net proceeds from the Placing (after deducting all related fees, costs and expenses to be borne or incurred by the Company) of approximately HK\$876.32 million. The net issue price, after deducting such fees, costs and expenses, is therefore approximately HK\$86.29 per Placing Share. The proceeds will be utilized by the Company and its subsidiaries.

## EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after completion of the Placing is set out below:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	Number of Shares	Approximate percentage of total issued Shares of the Company <sup>(1)</sup>	Number of Shares	Approximate percentage of total issued Shares of the Company <sup>(1)</sup>
<b>Domestic Shares</b>				
Substantial Shareholders	55,234,743	12.80%	55,234,743	12.50%
Domestic Shares held by other holders of Domestic Shares	57,605,221	13.35%	57,605,221	13.04%
	<u>112,839,964</u>	<u>26.14%</u>	<u>112,839,964</u>	<u>25.54%</u>
<b>H Shares</b>				
Substantial Shareholders	152,910,000	35.43%	152,910,000	34.61%
H Shares held by core connected persons	5,689,857	1.32%	5,689,857	1.29%
Placees <sup>(2)</sup>	–	–	10,155,099	2.30%
H Shares held by other public holders of H Shares	160,183,003	37.11%	160,183,003	36.26%
	<u>318,782,860</u>	<u>73.86%</u>	<u>328,937,959</u>	<u>74.46%</u>
<b>Total</b>	<u><u>431,622,824</u></u>	<u><u>100.00%</u></u>	<u><u>441,777,923</u></u>	<u><u>100.00%</u></u>

*Notes:*

- (1) Certain amounts and percentage figures included in the table above have been subject to rounding adjustments, and any discrepancy between the total amount and the arithmetical sum of the amounts listed is due to rounding.
- (2) None of the Placees has become a Substantial Shareholder of the Company immediately after the completion of the Placing.

## **FURTHER INFORMATION ABOUT THE USE OF PROCEEDS**

The Company would like to provide further information about the use of proceeds from the First Placing, Second Placing, Third Placing and the Placing.

In view of the optimistic market outlook and prospects, the Company believes that it is an opportune timing to raise additional capital for continuous development of the Company's core technologies and core business. In terms of the Company's core technology development, the Company continues to increase R&D investment, focusing on the industrial version of the humanoid robot "Walker series" as an embodied intelligent carrier. To address the needs of real-world industrial scenarios, the Company persistently invests in and breaks through the key technology clusters such as the "brain", "cerebellum" and "limbs", including high-performance servo actuators, large model technology, semantic "Vslam" technology, learning-based motion control technology, visual perception technology, and multimodal interaction technology, among other core AI technologies. The full-stack technology developed by the Company (including robotics technology, multimodal perception and large model technology, embodied intelligent decision-making technology, end-to-end motion control technology, and the integration of robotics and AI technology) supports humanoid robots to possess superior task planning skills, dexterous operation skills, navigation and mobility skills, and human-robot interaction skills, enabling the provision of safer, more stable, reliable, and practical services in industrial scenarios.

In terms of the Company's core business development, the Company's "Walker series" humanoid robot has currently entered the automotive manufacturing and 3C manufacturing industrial sectors, and has been the first to conduct humanoid robot training in more than 10 well-known automobile factories, jointly building humanoid robot demonstration factories and achieving deep application in typical industrial scenarios, and as such, the Company has become a globally leading enterprise in the humanoid robot industry. Meanwhile, the Company's businesses, including logistics smart robotic products and services, education smart robotic products and services, other sector-tailored smart robotic products and services, and consumer-level robots and other hardware devices, are in steady development.

The funds required for the aforementioned development of the Company's core technologies and core business had been and are expected to be sourced from (i) the proceeds from initial public offering of H Shares, (ii) the proceeds from the First Placing, Second Placing, Third Placing and the Placing, (iii) the Company's internal funds, and (iv) the bank loans. According to the Company's plan, the proceeds from initial public offering of H Shares are and will be primarily used for the expenses of research and development of the Company's core technologies, while the proceeds from the First Placing, Second Placing, Third Placing and the Placing are and will be mainly used for the expenses of development of the Company's core businesses.

The following tables sets forth further details of use of proceeds from the First Placing, Second Placing, Third Placing and the Placing:

### The First Placing

Use of proceeds from the First Placing	Net proceeds utilized <i>HK\$'million</i>	Percentage of net proceeds utilized %
<b>Business operation and development</b>	30.47	25.01
– Working capital and general corporate purposes	30.04	24.66
(a) Salaries, social insurance, housing fund, and other human resource expenses	–	–
(b) Payment to suppliers and service providers	27.42	22.51
(i) Procurement of materials for core business	16.02	13.15
(ii) Procurement of services for core business	4.20	3.43
(iii) Traveling and administrative services	3.66	3.00
(iv) Storage and logistics services	2.61	2.14
(v) Marketing and business development services	0.44	0.36
(vi) Human resources related services	0.51	0.42
(c) Other operating expenses	2.62	2.15
– Offshore and onshore investments ( <i>Note</i> )	0.43	0.35
<b>Repayment of amounts due under the credit facilities</b>	91.38	74.99
	<b>121.85</b>	<b>100.00</b>

*Note:* The offshore and onshore investments mainly comprise the fees incurred for identification of potential target companies.

## The Second Placing

Use of proceeds from the Second Placing	Net proceeds utilized <i>HK\$'million</i>	Percentage of net proceeds utilized %
<b>Business operation and development</b>	254.49	62.42
– Working capital and general corporate purposes	253.97	62.29
(a) Salaries, social insurance, housing fund, and other human resource expenses	56.74	13.92
(i) For R&D personnel	13.47	3.30
(ii) For selling and marketing personnel	16.12	3.95
(iii) For management personnel	21.72	5.33
(iv) For production personnel	5.43	1.33
(b) Payment to suppliers and service providers	179.33	43.98
(i) Procurement of materials for core business	132.76	32.56
(ii) Procurement of services for core business	13.01	3.19
(iii) Traveling and administrative services	7.99	1.96
(iv) Storage and logistics services	14.20	3.48
(v) Marketing and business development services	10.46	2.57
(vi) Human resources related services	0.91	0.22
(c) Other operating expenses	17.90	4.39
– Offshore and onshore investments ( <i>Note</i> )	0.52	0.13
<b>Repayment of amounts due under the credit facilities</b>	153.24	37.58
	<b>407.73</b>	<b>100.00</b>

*Note:* The offshore and onshore investments mainly comprise the fees incurred for identification of potential target companies.

## The Third Placing

Use of proceeds from the Third Placing	Net proceeds to be applied <i>HK\$'million</i>	Percentage of net proceeds to be applied %	Utilized net proceeds as of February 19, 2025 <i>HK\$'million</i>	Unutilized net proceeds as of February 19, 2025 <i>HK\$'million</i>
<b>Business operation and development</b>	192.92	34.96	100.98	91.94
– Working capital and general corporate purposes	191.94	34.78	100.80	91.14
(a) Salaries, social insurance, housing fund, and other human resource expenses	46.72	8.47	24.99	21.73
(i) For R&D personnel	12.98	2.35	7.11	5.87
(ii) For selling and marketing personnel	13.99	2.54	7.47	6.52
(iii) For management personnel	14.34	2.60	7.39	6.95
(iv) For production personnel	5.41	0.98	3.02	2.39
(b) Payment to suppliers and service providers	117.45	21.28	63.25	54.20
(i) Procurement of materials for core business	75.75	13.72	37.81	37.94
(ii) Procurement of services for core business	15.10	2.74	8.60	6.50
(iii) Traveling and administrative services	8.82	1.60	6.11	2.71
(iv) Storage and logistics services	9.12	1.65	5.33	3.79
(v) Marketing and business development services	7.40	1.34	4.69	2.71
(vi) Human resources related services	1.26	0.23	0.72	0.54
(c) Other operating expenses	27.77	5.03	12.56	15.21
– Offshore and onshore investments ( <i>Note</i> )	0.98	0.18	0.18	0.80
<b>Repayment of amounts due under the credit facilities</b>	<u>358.96</u>	<u>65.04</u>	<u>233.96</u>	<u>125.00</u>
	<b><u>551.88</u></b>	<b><u>100.00</u></b>	<b><u>334.94</u></b>	<b><u>216.94</u></b>

*Note:* The offshore and onshore investments mainly comprise the fees incurred/to be incurred for identification of potential target companies. As of the date of this announcement, we had no plan to apply unutilized proceeds to any potential target companies.

All the unutilized net proceeds from the Third Placing is expected to be fully utilized by end of March 2025.

## The Placing

Use of proceeds from the Placing	Net proceeds to be applied <i>HK\$'million</i>	Percentage of net proceeds to be applied %
<b>Business operation and development</b>	586.38	66.91
– Working capital and general corporate purposes	466.61	53.24
(a) Salaries, social insurance, housing fund, and other human resource expenses <sup>(1)</sup>	103.26	11.78
(b) Payment to suppliers and service providers <sup>(2)</sup>	335.78	38.32
(c) Other operating expenses	27.57	3.14
– Project construction and renovation	92.62	10.57
– Offshore and onshore investments <sup>(3)</sup>	27.15	3.10
<b>Repayment of amounts due under the credit facilities</b>	289.94	33.09
	<b>876.32</b>	<b>100</b>

### Notes:

- (1) “Salaries, social insurance, housing fund, and other human resource expenses” mainly include the relevant expenses for R&D personnel, selling and marketing personnel, management personnel and production personnel. The exact allocation will be determined based on the actual situation.
- (2) “Payment to suppliers and service providers” mainly include the relevant payment for procurement of materials for core business, procurement of services for core business, traveling and administrative services, storage and logistics services, marketing and business development services, and human resources related services. The exact allocation will be determined based on the actual situation.
- (3) The offshore and onshore investments mainly comprise the fees to be incurred for identification of potential target companies and relevant investment amount.



All the unutilized net proceeds from the Placing is expected to be fully utilized by end of March 2026. The proceeds from the Placing to be applied to “Project construction and renovation” will be used for payments of construction and renovation cost of the headquarter building and other projects of the Group located in Shenzhen. As to the proceeds from the Placing to be applied to “Offshore and onshore investments”, the Company is in the process of identifying suitable investment target(s) and have the following major criteria:

- (a) the company that possesses the core technologies related to humanoid robots and/or artificial intelligence upstream and downstream industry; or
- (b) upstream and downstream business partners that can support the Company’s core technologies and products to achieve rapid implementation to application scenarios and efficiently capture relevant market shares and sales.

If any target company will be identified, the Company will utilize proceeds from the Placing allocated to “Offshore and onshore investments” and invest in such target company.

By order of the Board  
**UBTECH ROBOTICS CORP LTD**  
**Jian ZHOU**

*Chairman, Executive Director and Chief Executive Officer*

Shenzhen, the PRC, February 27, 2025

*As at the date of this announcement, the Board comprises (i) Mr. Zhou Jian, Mr. Xiong Youjun, Ms. Wang Lin and Mr. Liu Ming as executive Directors; (ii) Mr. Xia Zuoquan, Mr. Zhou Zhifeng and Mr. Chen Qiang as non-executive Directors; and (iii) Mr. Zhao Jie, Mr. Xiong Chuxiong, Mr. Poon Fuk Chuen and Mr. Leung Wai Man, Roger as independent non-executive Directors.*