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SHENZHEN DOBOT CORP LTD
深圳市越疆科技股份有限公司

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

(Stock Code: 2432)

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Overall Coordinators and Placing Agents

(in no particular order)



UBS 瑞銀集團



國泰君安國際
GUOTAI JUNAN INTERNATIONAL

The Placing

The Board is pleased to announce that on 15 July 2025 (before trading hours of the Stock Exchange), the Company and the Placing Agents entered into the Placing Agreement, pursuant to which the Company has agreed to appoint the Placing Agents, and the Placing Agents have agreed, on a several (and not joint nor joint and several) basis, to act as agents of the Company to procure subscribers, on a best effort basis, to subscribe for a total of 19,100,000 new H Shares at the Placing Price upon the terms and subject to the conditions set out in the Placing Agreement.

The Placing Shares represent approximately 4.73% of the Company's issued share capital as at the date of this announcement and approximately 4.51% of the Company's issued share capital as enlarged by the allotment and issue of the Placing Shares (assuming that there is no change in the issued share capital of the Company from the date of this announcement to completion of the Placing save for the allotment and issue of the Placing Shares).

The Placing Shares are expected to be placed to no less than six placees, who, together with their respective ultimate beneficial owners, are third parties independent of, and not connected with, the Company and the connected persons of the Company.

The Placing Shares will be allotted and issued under the General Mandate.

Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares.

As completion of the Placing is subject to the fulfilment of certain conditions precedent and the Placing Agents' termination rights, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

THE PLACING

The Board is pleased to announce that on 15 July 2025 (before trading hours of the Stock Exchange), the Company and the Placing Agents entered into the Placing Agreement, pursuant to which the Company has agreed to appoint the Placing Agents, and the Placing Agents have agreed, on a several (and not joint nor joint and several) basis, to act as agents of the Company to procure subscribers, on a best effort basis, to subscribe for a total of 19,100,000 new H Shares at the Placing Price upon the terms and subject to the conditions set out in the Placing Agreement.

THE PLACING AGREEMENT

The principal terms of the Placing Agreement are set out below:

Date

15 July 2025

Parties

- (i) The Company; and
- (ii) the Placing Agents.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Placing Agents and their respective ultimate beneficial owners is independent of, and not connected with, the Company and connected persons of the Company.

Number of Placing Shares

The Company has agreed to appoint the Placing Agents, and the Placing Agents have agreed, on a several (and not joint nor joint and several) basis, to act as agents of the Company to procure subscribers, on a best effort basis, to subscribe for a total of 19,100,000 new H Shares at the Placing Price upon the terms and subject to the conditions set out in the Placing Agreement.

The Placing Shares, having an aggregate nominal value of RMB19,100,000 based on a nominal value of RMB1.00 per Placing Share, represent approximately 4.73% of the issued share capital of the Company as at the date of this announcement and approximately 4.51% of the Company's issued share capital as enlarged by the allotment and issue of the Placing Shares (assuming that there is no change in the issued share capital of the Company from the date of this announcement to completion of the Placing save for the allotment and issue of the Placing Shares).

Placing Price

The Placing Price is HK\$54.3 per H Share and represents:

- (i) a discount of approximately 9.5% to the closing price of HK\$60.00 per H Share as quoted on the Stock Exchange on the Last Trading Day and the date on which the Placing Price is fixed; and

- (ii) a discount of approximately 6.2% to the average closing price of HK\$57.91 per H Share as quoted on the Stock Exchange for the last five (5) consecutive trading days prior to and including the Last Trading Day.

The Placing Price was determined and negotiated on an arm's length basis between the Company and the Placing Agents and with reference to the market conditions and the prevailing market price of the H Shares. The Directors consider that the Placing Price and the terms and conditions of the Placing Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Rights of the Placing Shares

The Placing Shares, when issued pursuant to the Placing Agreement, will be fully paid and will rank pari passu in all aspects with the other H Shares then in issue free from all liens, charges and encumbrances, and together with all rights attaching to them as at the date of issue of the Placing Shares, including the right to receive all dividends declared, made or paid on or after the date of issue of the Placing Shares.

Placees

The Placing Shares are expected to be placed to no less than six placees, who, together with their respective ultimate beneficial owners, are third parties independent of, and not connected with, the Company and the connected persons of the Company.

It is not expected that any placee will become a substantial shareholder of the Company immediately upon completion of the Placing.

Conditions of the Placing

Completion of the Placing is conditional upon the fulfilment or waiver (in respect of condition (ii) only) of the following conditions:

- (i) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares (and such listing and permission not subsequently being revoked prior to the delivery of definitive share certificate(s) representing the Placing Shares);

- (ii) the delivery of the following to the Placing Agents, in a form satisfactory to the Placing Agent:
 - (a). (A) the final draft or substantial complete draft of the CSRC filings and (where applicable) (B) an opinion of the PRC counsel for the Company as to the PRC laws in relation to the CSRC filings;
 - (b). an opinion of the PRC counsel for the Placing Agents as to the PRC laws in relation to the CSRC filings; and
 - (c). an opinion of the U.S. counsel to the Placing Agents, to the effect that the offer and sale of the Placing Shares as set forth in the Placing Agreement are not required to be registered under the U.S. Securities Act of 1933, as amended.

If the conditions above are not fulfilled (or waived as applicable) on or prior to 8:00 a.m. (Hong Kong time) on the Closing Date or such later time as may be agreed between the Company and the Placing Agents, the obligations and liabilities of the Placing Agents and the Company under the Placing shall be null and void and neither the Company nor the Placing Agents shall have any claim against the other for costs, damages, compensation or otherwise provided that the Company shall reimburse the Placing Agents any properly incurred legal fees and out-of-pocket expenses which each Placing Agent shall be obliged to pay in connection with the Placing.

Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares.

Closing

Closing shall take place on the Business Day after the date on which the conditions set out above are fulfilled (or waived as applicable) but in any event no later than 29 July 2025, or such other date as the Company and the Placing Agents may agree in writing.

General mandate to allot and issue the Placing Shares

The Placing Shares will be allotted and issued under the General Mandate, pursuant to which the Directors are authorised to allot and issue up to 71,607,709 new H Shares, representing 20% of the number of issued H Shares as at 3 June 2025.

Since the grant of the General Mandate on 3 June 2025 and up to the date of this announcement, the Directors have not exercised their power to allot and issue any new H Shares pursuant to such General Mandate. Accordingly, the allotment and issue of the Placing Shares will not be subject to any further approval by the Shareholders.

LOCK-UP UNDERTAKINGS

The Company undertakes to the Placing Agents that for a period from the date of the Placing Agreement up to 90 days after the Closing Date, neither the Company nor any of its subsidiaries or affiliates over which it exercises management or voting control, nor any person acting on its or their behalf will, except for the Placing Shares:

- (a). sell, transfer, dispose, allot or issue or offer to sell, transfer, dispose, allot or issue or grant any option, right or warrant to subscribe (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares or any interests in Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to any Shares or interest in Shares (whether by actual disposition or effective economic disposition or swap due to or otherwise by way of cash settlement or otherwise); or
- (b). agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transactions described in (a) above; or
- (c). announce any intention to enter into or effect any such transaction described in (a) or (b) above,

without first having obtained the written consent of the Placing Agents.

EFFECT ON THE SHAREHOLDING STRUCTURE

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company as at the date of this announcement and immediately after completion of the Placing is set out below (assuming there is no change to the issued share capital of the Company from the date of this announcement up to the Closing Date save for the allotment and issue of the Placing Shares):

	As at the date of this announcement		Immediately after the Closing	
	Number of Shares	Approximate percentage of total issued Shares of the Company (Note 1)	Number of Shares	Approximate percentage of total issued Shares of the Company (Note 1)
Domestic Shares				
Mr. Liu Peichao	19,169,403	4.74%	19,169,403	4.53%
Mr. Lang Xulin	1,593,643	0.39%	1,593,643	0.38%
Domestic Shares held by other public holders of Domestic Shares	25,393,807	6.28%	25,393,807	6.00%
H Shares				
Mr. Liu Peichao	92,719,603	22.94%	92,719,603	21.90%
	(Note 2)			
Mr. Lang Xulin	6,374,570	1.58%	6,374,570	1.51%
Placees (Note 3)	—	—	19,100,000	4.51%
H Shares held by other public holders of H Shares	258,944,374	64.06%	258,944,374	61.17%
Total	404,195,400	100.00%	423,295,400	100.00%

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) An aggregate of 16,041,990 H Shares were held by Shenzhen Yuejiang Consultation Partnership (Limited Partnership) (深圳市越疆諮詢合夥企業(有限合夥)) (“**Yuejiang LP**”) and Shenzhen Qinmo Venture Capital Partnership (Limited Partnership) (深圳市秦墨創業投資合夥企業(有限合夥)) (“**Qinmo LP**”). Mr. Liu Peichao acted as the general partner of Yuejiang LP and Qinmo LP. Under the SFO, Mr. Liu is deemed to be interested in the entire Shares held by Yuejiang LP and Qinmo LP.

- (3) None of the Placees is a substantial shareholder as at the date of this announcement, and it is expected that none of the Placees will become a substantial shareholder of the Company immediately upon the completion of the Placing.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTH PERIOD

The Company conducted the Global Offering in December 2024. The net proceeds from the Global Offering and the partial exercise of the Over-allotment Option (as defined in the Prospectus) amounted to approximately HK\$756.74 million, after deducting the underwriting fees and other related expenses payable by the Company in connection with the Global Offering and the partial exercise of the Over-allotment Option.

As of 30 June 2025, the Company had utilized approximately HK\$125.5 million of the proceeds from the Global Offering of H Shares in total in accordance with the intended use set out in the Prospectus, with the unused portion of the proceeds (the “**Unused Proceeds**”) amounting to approximately HK\$631.3 million. The Company expects to utilise the Unused Proceeds in accordance with the intended use and the corresponding allocation of the Unused Proceeds as previously disclosed in the Prospectus.

Save for the Global Offering and the partial exercise of the Over-allotment Option, the Company had not conducted any fundraising exercise by issuing equity securities in the 12 months immediately before the date of this announcement.

REASONS FOR AND BENEFITS OF THE PLACING

The Company is a company established in the PRC and is one of the leading companies that specializes in the development, manufacturing and commercialization of collaborative robots, or commonly known as “cobots”.

In view of the strong business performance of the Group after the Global Offering and the optimistic market outlook and prospects, the Directors believe that the Placing represents an opportunity to raise additional capital to support the future business development of the Group. The Placing will also enable the Company to broaden its shareholders base by the introduction of new investor(s) and further strengthen the financial position of the Group.

The Directors consider that the terms of the Placing Agreement (including the Placing Price) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

USE OF PROCEEDS FROM THE PLACING

The gross proceeds and net proceeds to be received by the Company from the Placing, after deducting related fees and expenses, are estimated to be approximately HK\$1,037.1 million and approximately HK\$1,022.2 million respectively, representing a net issue price of approximately HK\$53.5 per Placing Share.

The net proceeds from the Placing will be used for the following purposes: (a) advancing technological research and product innovation in intelligent robots to further increase the Group's market share and pave way for the Group's development in the intelligent robotics field; (b) pursuing investment, acquisition and strategic alliance opportunities in the robotic value chain and adjacent areas; (c) expanding and deepening the domestic and global sales network and strengthening the marketing activities of the Group to further enhance market penetration and brand recognition of the Group; and (d) working capital replenishment and general corporate purposes.

As completion of the Placing is subject to the fulfilment of certain conditions precedent and the Placing Agents' termination rights, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

“Board”	board of Directors
“Business Day”	any day (excluding a Saturday, Sunday, public holiday in Hong Kong and a day on which a tropical cyclone warning number 8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks are generally open for business in Hong Kong and the Stock Exchange is generally open for trading of securities in Hong Kong
“Closing”	closing of the Placing
“Closing Date”	the Business Day after the date on which the conditions for the Placing are fulfilled (or waived as applicable) but in any event no later than 29 July 2025, or such other date as the Company and the Placing Agents may agree in writing

“Company”	SHENZHEN DOBOT CORP LTD (深圳市越疆科技股份有限公司), a joint stock company with limited liability incorporated in the PRC, the H shares of which are listed on the Main Board of the Stock Exchange (stock code: 2432)
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid for in RMB
“General Mandate”	the unconditional general mandate granted to the Directors to allot, issue and deal with additional H Shares of up to 20% of the then total number of H Shares in issue (i.e. up to 71,607,709 new H Shares) pursuant to a resolution of the Shareholders passed at the annual general meeting of the Company held on 3 June 2025
“Global Offering”	the Hong Kong Public Offering and International Offering (each as defined in the Prospectus)
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“H Share(s)”	the overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the main board of the Stock Exchange
“Last Trading Day”	14 July 2025, being one prior trading day for the H Shares prior to the date of the Placing Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placing”	the placing of the Placing Shares by the Placing Agents to placees at the Placing Price pursuant to the Placing Agreement
“Placing Agents”	UBS AG Hong Kong Branch and Guotai Junan Securities (Hong Kong) Limited

“Placing Price”	HK\$54.3 per Placing Share
“Placing Shares”	19,100,000 new H Shares to be placed by the Placing Agents pursuant to the Placing Agreement
“PRC”	The People’s Republic of China (excluding, for the purposes of this announcement, Hong Kong, the Macau Special Administrative Region and Taiwan)
“Prospectus”	the prospectus in connection with the Global Offering issued by the Company dated 13 December 2024
“RMB”	Renminbi, the lawful currency of the PRC
“Securities Act”	the U.S. Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
“SFC”	the Securities and Futures Commission of Hong Kong
“Shares”	Domestic Share(s) and/or H Share(s)
“Shareholder(s)”	registered holder(s) of the share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“United States” or “U.S.”	has the meaning ascribed to it under Rule 902 of Regulation S under the Securities Act
“%”	per cent

By order of the Board
SHENZHEN DOBOT CORP LTD
Mr. Liu Peichao
*Chairman of the Board, Executive Director
and General Manager*

Shenzhen, the PRC, 15 July 2025

As at the date of this announcement, the Board comprises (i) Mr. Liu Peichao, Mr. Wang Yong and Mr. Lang Xulin as executive Directors; (ii) Mr. Jing Liang as non-executive Director; and (iii) Mr. Li Yibin, Mr. Ng Jack Ho Wan and Dr. Hou Lingling as independent non-executive Directors.