

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Hong Kong prospectus dated September 22, 2025 (the “**Prospectus**”) of PATEO CONNECT Technology (Shanghai) Corporation (博泰車聯網科技(上海)股份有限公司) (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933 as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States. The securities may not be offered, sold, pledged or otherwise transferred within the United States or to, or for the account or benefit of US persons (as defined in Regulation S), except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The securities may be offered, sold or delivered only outside the United States in offshore transactions in reliance on Regulation S.

In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited as stabilizing manager (the “**Stabilization Manager**”) (or its affiliates or any person acting for it), on behalf of the Underwriters, the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at such price, in such amounts and in such manners as the Stabilization Manager, its affiliates or any person acting for it may determine and at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilization Manager (or its affiliates or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilization Manager (or its affiliates or any person acting for it) and in what the Stabilization Manager reasonably regards as the best interest of our Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering, being Saturday, October 25, 2025. Such Stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Potential investors should be aware that no stabilizing action can be taken to support the price of the H Shares for longer than the stabilization period, which will begin on the Listing Date, and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, when no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to term and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Joint Sponsors and Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. on the Listing Date (which is currently expected to be on Tuesday, September 30, 2025).



**PATEO CONNECT Technology (Shanghai) Corporation**  
**博泰車聯網科技(上海)股份有限公司**

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

**GLOBAL OFFERING**

<b>Number of Offer Shares under the Global Offering</b>	<b>: 10,436,900 H Shares</b>
<b>Number of Hong Kong Offer Shares</b>	<b>: 1,043,700 H Shares</b>
<b>Number of International Offer Shares</b>	<b>: 9,393,200 H Shares</b>
<b>Offer Price</b>	<b>: HK\$102.23 per H Share, plus brokerage of 1.0%, AFRC transaction levy of 0.00015%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.00565%</b>
<b>Nominal value</b>	<b>: RMB1.00 per H Share</b>
<b>Stock code</b>	<b>: 2889</b>

***Joint Sponsors, Overall Coordinators, Sponsor-Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers***



***Joint Bookrunners and Joint Lead Managers***



**PATEO CONNECT Technology (Shanghai) Corporation**  
**博泰車聯網科技(上海)股份有限公司**

**ANNOUNCEMENT OF ALLOTMENT RESULTS**

*Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated September 22, 2025 (the “**Prospectus**”) issued by PATEO CONNECT Technology (Shanghai) Corporation (the “**Company**”).*

**Warning: In view of high concentration of shareholding in a small number of Shareholders, H Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded and should exercise extreme caution when dealing in the H Shares.**

**SUMMARY**

Company information	
Stock code	2889
Stock short name	PATEO
Dealings commencement date	September 30, 2025*

\* see note at the end of the announcement

Price Information	
Final Offer Price	HK\$102.23
Offer Price Range	N/A
Offer Price Adjustment exercised	N/A
Offer Shares and Share Capital	
Number of Offer Shares	10,436,900
Number of Offer Shares in Hong Kong Public Offering	1,043,700
Number of Offer Shares in International Offering	9,393,200
Number of issued Shares upon Listing (before any exercise of the Over-allotment Option and assuming no Shares are issued under the Pre-IPO Share Option Scheme)	149,991,249

### Over-allocation

**No. of Offer Shares over-allocated**

—

*There has been no over-allocation of Offer Shares in the placing. Therefore, the Over-allotment Option will not be exercised and will lapse upon Listing.*

### Proceeds

**Gross proceeds (Note)**

HK\$1,066.96 million

**Less: Estimated listing expenses payable based on Final Offer Price**

HK\$ (147.85) million

**Net proceeds**

HK\$919.12 million

*Note: Gross proceeds refers to the amount to which the Company is entitled to receive assuming the Over-allotment Option is not exercised. For details of the use of proceeds, please refer to the section headed “Future Plans and Use of Proceeds” of the Prospectus.*

## ALLOTMENT RESULTS DETAILS

### *HONG KONG PUBLIC OFFERING*

<b>No. of valid applications</b>	108,368
<b>No. of successful applications</b>	18,031
<b>Subscription level</b>	529.79 times
<b>Claw-back triggered</b>	No
<b>No. of Offer Shares initially available under the Hong Kong Public Offering</b>	1,043,700
<b>Final no. of Offer Shares under the Hong Kong Public Offering</b>	1,043,700
<b>% of Offer Shares under the Hong Kong Public Offering to the Global Offering</b>	10%

*Note: For details of the final allocation of Shares to the Hong Kong Public Offering, investors can refer to [www.eipo.com.hk/eIPOAllotment](http://www.eipo.com.hk/eIPOAllotment) to perform a search by identification number or [www.eipo.com.hk/eIPOAllotment](http://www.eipo.com.hk/eIPOAllotment) for the full list of allottees.*

### *INTERNATIONAL OFFERING*

<b>No. of placees</b>	50
<b>Subscription Level</b>	3.72 times
<b>No. of Offer Shares initially available under the International Offering</b>	9,393,200
<b>Final no. of Offer Shares under the International Offering</b>	9,393,200
<b>% of Offer Shares under the International Offering to the Global Offering</b>	90%

*The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, Supervisors, chief executive of the Company, controlling shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, Supervisors, chief executive of the Company, controlling shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it.*

The placees in the International Offering include the following:

**Cornerstone Investors**

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>Approximate % of Offer Shares <sup>Note 1</sup></i>	<i>Approximate % of total issued share capital after the Global Offering <sup>Note 1</sup></i>	<i>Existing Shareholders or their close associates</i>
Horizon Together Holding Ltd.	2,142,060	20.52	1.43	No
JSC International Investment Fund SPC (acting for and on behalf of Huangshan SP)	2,023,960	19.39	1.35	No
Smart Ventures Limited	380,500	3.65	0.25	No
<b>Total</b>	<b>4,546,520</b>	<b>43.56</b>	<b>3.03</b>	

*Note:*

1. Before any exercise of the Over-allotment Option and assuming no Shares are issued under the Pre-IPO Share Option Scheme.

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total number of Offer Shares (assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Relationship</i>
<b>Allotees with consent under paragraph 1C of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients<sup>Note</sup></b>				
CMBI (Singapore) Pte. Limited (“CMBI SG”)	400	0.0038%	0.0003%	Connected client
CITIC Securities International Capital Management Limited (“CSI”)	400	0.0038%	0.0003%	Connected client
Fullgoal Global Technology & Internet Fund (“Fullgoal Fund”)	400	0.0038%	0.0003%	Connected client

*Note:* For details of the consent under paragraph 1C of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients, please refer to the section headed “Other Information – Placing to connected clients with prior consents under paragraph 1C of the Placing Guidelines” in this announcement.

## LOCK-UP UNDERTAKINGS

### Controlling Shareholders

<b>Name</b>	<b>Number of shares held in the Company subject to lock-up undertakings upon Listing</b>	<b>% of shareholding in the Company subject to lock-up undertakings upon Listing<sup>Note 1</sup></b>	<b>Last day subject to the lock-up undertakings</b>
Mr. Ying <sup>Note 2</sup>	32,295,581 Domestic Shares	21.53	September 30, 2026 <sup>Note 3</sup>
Shanghai Rujia <sup>Note 2</sup>	4,300,000 H Shares	2.87	September 30, 2026 <sup>Note 3</sup>
Shanghai Jinlin <sup>Note 2</sup>	3,750,000 H Shares	2.50	September 30, 2026 <sup>Note 3</sup>
Shanghai Chushui <sup>Note 2</sup>	2,200,000 H Shares	1.47	September 30, 2026 <sup>Note 3</sup>
Shanghai Miaolong <sup>Note 2</sup>	1,500,000 H Shares	1.00	September 30, 2026 <sup>Note 3</sup>
Shanghai Fengwulin <sup>Note 2</sup>	1,200,000 H Shares	0.80	September 30, 2026 <sup>Note 3</sup>
Shanghai Yingzhi <sup>Note 2</sup>	1,200,000 H Shares	0.80	September 30, 2026 <sup>Note 3</sup>
Shanghai Yehe <sup>Note 2</sup>	1,200,000 H Shares	0.80	September 30, 2026 <sup>Note 3</sup>
Subtotal	<b>47,645,581</b>	<b>31.77</b>	

**Notes:**

- (1) Before any exercise of the Over-allotment Option and assuming no Shares are issued under the Pre-IPO Share Option Scheme.
- (2) Mr. Ying directly holds 32,295,581 Domestic Shares in the Company, Shanghai Rujia, Shanghai Jinlin, Shanghai Chushui, Shanghai Miaolong, Shanghai Yehe, Shanghai Fengwulin and Shanghai Yingzhi were controlled by Mr. Ying as their respective general partner. As such, Mr. Ying, Shanghai Rujia, Shanghai Jinlin, Shanghai Chushui, Shanghai Miaolong, Shanghai Yehe, Shanghai Fengwulin and Shanghai Yingzhi will be the Controlling Shareholders of the Company after Listing.
- (3) The expiry day of the lock-up period shown in the table above is pursuant to the PRC Company Law. In accordance with the relevant Listing Rules and guidance materials, the required lock-up for the first six month period ends on March 30, 2026 and for the second six-month period ends on September 30, 2026.

***Pre-IPO Investors***

<b><i>Name</i></b>	<b><i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i></b>	<b><i>% of shareholding in the Company subject to lock-up undertakings upon Listing<sup>Note 1</sup></i></b>	<b><i>Last day subject to the lock-up undertakings</i></b>
Jiequan Rundong	10,069,203 H Shares	6.71	September 30, 2026 <sup>Note 2</sup>
Xinchang VC	7,864,556 Domestic Shares	5.24	September 30, 2026 <sup>Note 2</sup>
Tianjin Jinmi	7,758,489 H Shares	5.17	September 30, 2026 <sup>Note 2</sup>
Guangzhou Ping An	5,840,017 Domestic Shares	3.89	September 30, 2026 <sup>Note 2</sup>
Gongqingcheng Shanyuan	5,440,017 Domestic Shares	3.63	September 30, 2026 <sup>Note 2</sup>
Shengying VC	5,246,553 H Shares	3.50	September 30, 2026 <sup>Note 2</sup>
Ruian Fuhai	5,005,729 Domestic Shares	3.34	September 30, 2026 <sup>Note 2</sup>
Wuxi Huicuihengyi	4,718,734 Domestic Shares	3.15	September 30, 2026 <sup>Note 2</sup>
Sichuan Manufacturing Fund	4,404,152 Domestic Shares	2.94	September 30, 2026 <sup>Note 2</sup>
Zhuhai Shengguang	4,256,977 Domestic Shares	2.84	September 30, 2026 <sup>Note 2</sup>
Anhui Tieji	3,806,445 Domestic Shares	2.54	September 30, 2026 <sup>Note 2</sup>
Dongfeng Group	3,622,560 H Shares	2.42	September 30, 2026 <sup>Note 2</sup>
Yiqi Investment	3,260,304 H Shares	2.17	September 30, 2026 <sup>Note 2</sup>



<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing<sup>Note 1</sup></i>	<i>Last day subject to the lock-up undertakings</i>
Ningbo Yaxin	2,562,961 Shares (including 1,514,211 H Shares)	1.71	September 30, 2026 <sup>Note 2</sup>
Shanghai Xiazhi	2,460,814 Shares (including 1,230,407 H Shares)	1.64	September 30, 2026 <sup>Note 2</sup>
Nanjing Intelligent Headquarters Fund	1,811,280 H Shares	1.21	September 30, 2026 <sup>Note 2</sup>
Jianyuan Lujin	1,811,280 H Shares	1.21	September 30, 2026 <sup>Note 2</sup>
Shanghai Fuding Phase II	1,449,024 H Shares	0.97	September 30, 2026 <sup>Note 2</sup>
Jiaxing Chenyue	1,086,768 H Shares	0.72	September 30, 2026 <sup>Note 2</sup>
Qiandao Ronghui	1,086,768 H Shares	0.72	September 30, 2026 <sup>Note 2</sup>
Hubei Hongtai	1,033,982 H Shares	0.69	September 30, 2026 <sup>Note 2</sup>
Xinyu Yifeng	893,565 H Shares	0.60	September 30, 2026 <sup>Note 2</sup>
Jiangxi Wenxin No. 2	834,289 Shares (including 584,002 H Shares)	0.56	September 30, 2026 <sup>Note 2</sup>
Wu Lingdong	750,000 Domestic Shares	0.50	September 30, 2026 <sup>Note 2</sup>

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing<sup>Note 1</sup></i>	<i>Last day subject to the lock-up undertakings</i>
Jiaxing Jingkai	727,953 H Shares	0.49	September 30, 2026 <sup>Note 2</sup>
Hangzhou Fuyang	620,389 H Shares	0.41	September 30, 2026 <sup>Note 2</sup>
Jisheng Investment	543,384 Shares (including 271,692 H Shares)	0.36	September 30, 2026 <sup>Note 2</sup>
Ningbo Yinxing	512,310 Shares (including 256,155 H Shares)	0.34	September 30, 2026 <sup>Note 2</sup>
Changchun Changxing	471,873 Shares (including 235,937 H Shares)	0.31	September 30, 2026 <sup>Note 2</sup>
Jin Jun	452,820 Domestic Shares	0.30	September 30, 2026 <sup>Note 2</sup>
Shanghai Juteng	400,000 Domestic Shares	0.27	September 30, 2026 <sup>Note 2</sup>
Wuhan Karuitong	217,354 H Shares	0.14	September 30, 2026 <sup>Note 2</sup>
Suzhou Xinjing	333,715 H Shares	0.22	September 30, 2026 <sup>Note 2</sup>

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing<sup>Note 1</sup></i>	<i>Last day subject to the lock-up undertakings</i>
Sichuan Regional Cooperative Fund	314,582 Domestic Shares	0.21	September 30, 2026 <sup>Note 2</sup>
Gongqingcheng Zhongkezhucheng	144,902 Domestic Shares	0.10	September 30, 2026 <sup>Note 2</sup>
Hangzhou Nansheng	89,356 H Shares	0.06	September 30, 2026 <sup>Note 2</sup>
Sichuan Fund Employees	5,663 Domestic Shares	0.0038	September 30, 2026 <sup>Note 2</sup>
<b>Subtotal</b>	<b>91,908,768 Shares</b>	<b>61.28</b>	
<i>Notes:</i>  (1) Before any exercise of the Over-allotment Option and assuming no Shares are issued under the Pre-IPO Share Option Scheme.  (2) The expiry day of the lock-up period shown in the table above is pursuant to the PRC Company Law.			

## Cornerstone Investors

<b>Name</b>	<b>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</b>	<b>% of shareholding in the Company subject to lock-up undertakings upon Listing<sup>Note 1</sup></b>	<b>Last day subject to the lock-up undertakings</b>
Horizon Together Holding Ltd.	2,142,060	1.43	March 30, 2026 <sup>Note 2</sup>
JSC International Investment Fund SPC (acting for and on behalf of Huangshan SP)	2,023,960	1.35	March 30, 2026 <sup>Note 2</sup>
Smart Ventures Limited	380,500	0.25	March 30, 2026 <sup>Note 2</sup>
<b>Total</b>	<b>4,546,520</b>	<b>3.03</b>	
<p><i>Notes:</i></p> <p>(1) Before any exercise of the Over-allotment Option and assuming no Shares are issued under the Pre-IPO Share Option Scheme.</p> <p>(2) The expiry day of the lock-up period shown in the table above is pursuant to the relevant Cornerstone Investment Agreements</p>			

# ***PLACEE CONCENTRATION ANALYSIS***

<b>Placees*</b>	<b>Number of H Shares allotted</b>	<b>Allotment as % of International Offering</b>	<b>Allotment as % of total Offer Shares</b>	<b>Number of H Shares held upon Listing</b>	<b>Number of H Shares held upon Listing as % of total issued share capital upon Listing</b>
Top 1	2,142,060	22.80%	20.52%	2,142,060	1.43%
Top 5	8,267,100	88.01%	79.21%	8,267,100	5.51%
Top 10	9,373,400	99.79%	89.81%	9,373,400	6.25%
Top 25	9,383,200	99.89%	89.90%	9,383,200	6.26%

*Note:*

\* *Ranking of placees is based on the number of Shares allotted to the placees.*

## ***H SHAREHOLDER CONCENTRATION ANALYSIS***

<b>H Shareholders*</b>	<b>Number of H Shares allotted</b>	<b>Allotment as % of International Offering</b>	<b>Allotment as % of total Offer Shares</b>	<b>Number of H Shares held upon Listing</b>	<b>Number of H Shares held upon Listing as % of total issued H Shares upon Listing</b>	<b>Number of Shares held upon Listing</b>
Top 1	0	0.00%	0.00%	15,350,000	21.62%	47,645,581
Top 5	0	0.00%	0.00%	43,858,085	61.77%	76,153,666
Top 10	6,291,820	66.98%	60.28%	55,221,489	77.78%	92,235,804
Top 25	9,002,600	95.84%	86.26%	69,090,038	97.31%	109,141,425

*Note:*

\* *Ranking of H Shareholders is based on the number of H Shares held by the H Shareholder upon Listing.*

## **SHAREHOLDER CONCENTRATION ANALYSIS**

<b>Shareholders*</b>	<b>Number of H Shares allotted</b>	<b>Allotment as % of International Offering</b>	<b>Allotment as % of total Offer Shares</b>	<b>Number of H Shares held upon Listing</b>	<b>Number of Shares held upon Listing</b>	<b>Number of Shares held upon Listing as % of total issued share capital upon Listing</b>
Top 1	0	0.00%	0.00%	15,350,000	47,645,581	31.77%
Top 5	0	0.00%	0.00%	40,235,525	85,401,391	56.94%
Top 10	0	0.00%	0.00%	42,046,805	112,937,150	75.30%
Top 25	7,289,100	77.60%	69.84%	65,730,868	143,214,443	95.48%

*Note:*

\* *Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing*

## ***BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING***

Subject to the satisfaction of the conditions set out in the Prospectus, a total of 108,368 valid applications made by the public will be conditionally allocated on the basis set out below:

<b>Number of H Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	<b>Approximate % allotted of the total no. of H Shares applied for</b>
<b><u>POOL A</u></b>			
20	26,562	70 out of 26,562 to receive 20 Shares	0.26%
40	9,421	49 out of 9,421 to receive 20 Shares	0.26%
60	14,624	116 out of 14,624 to receive 20 Shares	0.26%
80	2,798	29 out of 2,798 to receive 20 Shares	0.26%
100	4,073	53 out of 4,073 to receive 20 Shares	0.26%
120	1,427	22 out of 1,427 to receive 20 Shares	0.26%
140	1,157	21 out of 1,157 to receive 20 Shares	0.26%
160	1,057	22 out of 1,057 to receive 20 Shares	0.26%
180	1,085	25 out of 1,085 to receive 20 Shares	0.26%
200	7,172	190 out of 7,172 to receive 20 Shares	0.26%
300	3,036	120 out of 3,036 to receive 20 Shares	0.26%
400	4,036	213 out of 4,036 to receive 20 Shares	0.26%
500	1,616	107 out of 1,616 to receive 20 Shares	0.26%
600	1,227	97 out of 1,227 to receive 20 Shares	0.26%
700	731	67 out of 731 to receive 20 Shares	0.26%
800	719	76 out of 719 to receive 20 Shares	0.26%
900	1,209	144 out of 1,209 to receive 20 Shares	0.26%
1,000	4,779	618 out of 4,779 to receive 20 Shares	0.26%
2,000	3,643	938 out of 3,643 to receive 20 Shares	0.26%
3,000	2,122	820 out of 2,122 to receive 20 Shares	0.26%
4,000	1,680	865 out of 1,680 to receive 20 Shares	0.26%
5,000	1,429	919 out of 1,429 to receive 20 Shares	0.26%
6,000	1,134	875 out of 1,134 to receive 20 Shares	0.26%
7,000	600	544 out of 600 to receive 20 Shares	0.26%
8,000	579	20 Shares plus 19 out of 579 to receive additional 20 Shares	0.26%
9,000	423	20 Shares plus 70 out of 423 to receive additional 20 Shares	0.26%
10,000	2,729	20 Shares plus 760 out of 2,729 to receive additional 20 Shares	0.26%
20,000	1,885	40 Shares plus 1,047 out of 1,885 to receive additional 20 Shares	0.26%
30,000	934	60 Shares plus 780 out of 934 to receive additional 20 Shares	0.26%
40,000	1,223	80 Shares plus 1,222 out of 1,223 to receive additional 20 Shares	0.25%
	<b><u>105,110</u></b>	<b>Total number of Pool A successful applicants: 14,773</b>	



Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate % allotted of the total no. of H Shares applied for
<b><u>POOL B</u></b>			
50,000	1,322	80 Shares plus 132 out of 1,322 to receive additional 20 Shares	0.16%
60,000	398	80 Shares plus 146 out of 398 to receive additional 20 Shares	0.15%
70,000	205	100 Shares plus 17 out of 205 to receive additional 20 Shares	0.15%
80,000	162	100 Shares plus 130 out of 162 to receive additional 20 Shares	0.15%
90,000	101	120 Shares plus 54 out of 101 to receive additional 20 Shares	0.15%
100,000	527	140 Shares plus 190 out of 527 to receive additional 20 Shares	0.15%
200,000	227	280 Shares plus 154 out of 227 to receive additional 20 Shares	0.15%
300,000	141	420 Shares plus 139 out of 141 to receive additional 20 Shares	0.15%
400,000	79	580 Shares plus 7 out of 79 to receive additional 20 Shares	0.15%
521,840	96	760 Shares plus 35 out of 96 to receive additional 20 Shares	0.15%
	<u>3,258</u>	<b>Total number of Pool B successful applicants: 3,258</b>	

As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.

### ***COMPLIANCE WITH LISTING RULES AND GUIDANCE***

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the H Shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and Stock Exchange trading fee payable.

### ***OTHERS / ADDITIONAL INFORMATION***

**Placing to connected clients with prior consents under paragraph 1C of the Placing Guidelines**

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, consents under paragraph 1C of the Placing Guidelines to permit allocation to connected clients pursuant to the Placing Guidelines. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consents granted by the Stock Exchange. Details of the placement to connected clients in placing tranche are set out below.

<i>Connected Distributor</i>	<i>Connected Client</i>	<i>Relationship</i>	<i>Whether the Connected Client will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties</i>	<i>Number of Offer Shares to be allocated to the connected client</i>	<i>Approximate percentage of Offer Shares (assuming no exercise of the Over-allotment Option)</i>	<i>Approximate percentage of total issued share capital after the Global Offering (assuming no exercise of the Over-allotment Option)</i>
CMB International Capital Limited (“CMBI”), CMB International Securities Limited (“CMBI Securities”) and CMB International Global Markets Limited (“CMBI Global Markets”)	CMBI SG <sup>(1)</sup>	CMBI, CMBI Securities, CMBI Global Markets and CMBI SG are members of the same group of companies.	Discretionary basis	400	0.0038%	0.0003%
CLSA Limited (“CLSA”) and CITIC Securities Brokerage (HK) Limited (“CITIC Brokerage”)	CSI <sup>(2)</sup>	CLSA, CITIC Brokerage and CSI are members of the same group of companies	Discretionary basis	400	0.0038%	0.0003%
Guotai Junan Securities (Hong Kong) Limited (“GTJAS”)	Fullgoal Fund <sup>(3)</sup>	Guotai Haitong Securities Co., Ltd. (“Guotai Haitong”) holds approximately 27.75% in the manager of Fullgoal Fund. GTJAS is a subsidiary of Guotai Haitong.	Discretionary basis	400	0.0038%	0.0003%

*Notes:*

- (1) CMBI SG, a Singapore licensed fund manager, will hold the Offer Shares in its capacity as discretionary investment manager managing on behalf of its underlying clients (the “**CMBI SG Ultimate Clients**”). To the best knowledge, information and belief of CMBI SG after making all reasonable enquiries, the ultimate beneficial owner of the CMBI SG Ultimate Clients is an independent third party of CMBI SG, the CMBI Connected Distributors and the companies which are members of the same group of CMBI Connected Distributors.
- (2) CSI and CITIC Securities Company Limited will enter into a series of cross border OTC swap transactions (“**OTC Swaps**”) with the investment manager for and on behalf of its ultimate clients (the “**CSI Ultimate Clients**”). CSI will hold the Offer Shares to be subscribed for and on behalf of the CSI Ultimate Clients to hedge the OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the CSI Ultimate Clients, subject to customary fees and commissions. CSI will enter into the OTC Swaps on behalf of the CSI Ultimate Clients on a discretionary basis. CSI will not take part in any economic returns or bear any economic losses in relation to the Offer Shares. The OTC Swaps will be fully funded by the CSI Ultimate Clients. CSI has confirmed that, to the best of their knowledge, each of the CSI Ultimate Clients and its ultimate beneficial owners are independent third parties of CSI, CLSA, CITIC Brokerage and the companies which are members of the same group of companies as CLSA and CITIC Brokerage.
- (3) Fullgoal Fund will hold the Offer Shares (on a discretionary basis) on behalf of its underlying clients (the “**Fullgoal Ultimate Clients**”). Fullgoal Fund is a collective investment scheme which is not authorised by the SFC, but is a publicly marketed scheme in the PRC and authorized by the CSRC. The manager of Fullgoal Fund is Fullgoal Fund Management Co., Ltd., which in turn is held as to Guotai Haitong as to 27.775%. None of the Fullgoal Ultimate Clients (together with its associates) has a limited partnership interest of 30% or more in Fullgoal Fund, and each of Fullgoal Ultimate Clients is independent of the Company, its controlling shareholders and Fullgoal Fund. Fullgoal Fund has confirmed that, to the best of their knowledge, each of the Fullgoal Ultimate Clients and its ultimate beneficial owners are independent third parties of Fullgoal Fund, GTJAS and the companies which are members of the same group of companies as GTJAS.

## DISCLAIMERS

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”). The securities may not be offered or sold in the United States.*

*The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated September 22, 2025 issued by PATEO CONNECT Technology (Shanghai) Corporation for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered.*

*\* Potential investors of the Offer Shares should note that the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Tuesday, September 30, 2025).*

## PUBLIC FLOAT AND FREE FLOAT

Immediately after the completion of the Global Offering, 55,647,847 H Shares, representing approximately 37.10% of the issued share capital of our Company (before any exercise of the Over-allotment Option and assuming no Shares are issued under the Pre-IPO Option Scheme) will count towards the public float. The required minimum percentage of H Shares to be held in public hands applicable for the Company at the time of listing is 15% pursuant to the Rule 19A.13A(1) of the Listing Rules, and the Company confirmed that it complies with the minimum percentage requirement under Rule 19A.13A(1) of the Listing Rules.

Each of the Cornerstone Investors has agreed to a lock-up period of six months following the Listing Date. As such, H Shares held by the Cornerstone Investors upon the Listing shall not be counted towards the free float of the H Shares of the Company at the time of Listing. Based on the Offer Price of HK\$102.23 per H Share, the Company confirmed that it complies with the free float requirement under Rule 19A.13C(1)(b) of the Listing Rules.

The Directors confirm that, immediately following completion of the Global Offering: (i) the Shares will be held by at least 300 Shareholders at the time of Listing, in compliance with Rule 8.08(2) of the Listing Rules; (ii) the three largest public Shareholders will not hold more than 50% of the H Shares held in public hands at the time of Listing, in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; (iii) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; and (iv) there will not be any new substantial Shareholder (as defined in the Listing Rules) immediately after the Global Offering.

## COMMENCEMENT OF DEALINGS

The H Share certificates will only become valid evidence of title at 8:00 a.m. (Hong Kong time) on Tuesday, September 30, 2025, provided that (i) the Global Offering has become unconditional in all respects, and (ii) the right of termination described in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Hong Kong Underwriting Agreement – Grounds for termination” in the Prospectus has not been exercised. Investors who trade H Shares prior to the receipt of H Share certificates or the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. (Hong Kong time) on Tuesday, September 30, 2025, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, September 30, 2025. The H Shares will be traded in board lots of 20 H Shares each and the stock code of the H Shares will be 2889.

By order of the Board  
**PATEO CONNECT Technology (Shanghai) Corporation**  
(博泰車聯網科技(上海)股份有限公司)  
**Mr. Ying Zhenkai**  
*Chairman of the Board and Executive Director*

Hong Kong, September 29, 2025

*As at the date of this announcement, the board of directors of the Company comprises: (i) Mr. Ying Zhenkai, Mr. Zhang Fukai, Ms. Xu Zhenhui, Mr. Lai Weilin, and Mr. Gao Yinghui as executive directors; (ii) Mr. Wang Bihui, Mr. Wang Yue and Mr. Ma Xiaoyong as non-executive directors and (iii) Dr. Li Yuanpeng, Dr. Wang Yanfeng, Mr. Pang Chunlin, Mr. Zhang Xiaoliang, Dr. Liu Gongshen and Ms. Xu Lili as independent non-executive directors.*