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Beijing Saimo Technology Co., Ltd.

北京賽目科技股份有限公司

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

(Stock Code: 2571)

DISCLOSEABLE TRANSACTION ACQUISITIONS OF LISTED SECURITIES

ACQUISITIONS OF LISTED SECURITIES

The Board announced that the Buyer, a wholly-owned subsidiary of the Company, conducted the following transactions:

- (i) acquisition of 4,160,000 Ruifeng Power Shares on the open market at the total consideration of approximately HK\$29.9 million (exclusive of transaction costs) on 19 September 2025;
- (ii) acquisition of 6,760,000 Ruifeng Power Shares on the open market at the total consideration of approximately HK\$69.6 million (exclusive of transaction costs) on 16 October 2025.

LISTING RULES IMPLICATIONS

Each of the Acquisitions, on a standalone basis, does not constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Second Ruifeng Power Shares Acquisition, when aggregated with the First Ruifeng Power Shares Acquisition, was more than 5% but all the percentage ratios were less than 25%, the Second Ruifeng Power Shares Acquisition, when aggregated with the First Ruifeng Power Shares Acquisition, constituted a discloseable transaction of the Company pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules and was therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules but exempt from the shareholders' approval requirement pursuant to Chapter 14 of the Listing Rules.

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The details of the Acquisitions are set out as follows:

Transaction	Date	Assets acquired by the Group	Purchase price (exclusive of transaction costs) per Ruifeng Power Share	Total consideration (exclusive of transaction cost)
First Ruifeng Power Shares Acquisition	19 September 2025	4,160,000 Ruifeng Power Shares, representing approximately 0.52% of the entire issued share capital of Ruifeng Power as at the date of the transaction	HK\$7.18	Approximately HK\$29.9 million
Second Ruifeng Power Shares Acquisition	16 October 2025	6,760,000 Ruifeng Power Shares, representing approximately 0.845% of the entire issued share capital of Ruifeng Power as at the date of the transaction	HK\$10.30	Approximately HK\$69.6 million

The purchase prices the Buyer paid for the First Ruifeng Power Shares Acquisition and the Second Ruifeng Power Shares Acquisition were the prevailing market price of Ruifeng Power Shares and settled in cash from internal resources of the Group. Since each of the Acquisitions was made on the open market through brokerage agents, the Company was not aware of the identities of the sellers of each of the Acquisitions. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the sellers under the First Ruifeng Power Shares Acquisition and the Second Ruifeng Power Shares Acquisition and their respective ultimate beneficial owners were third parties independent of the Company and connected persons of the Company as at the relevant transaction dates.

INFORMATION OF RUIFENG POWER

According to the publicly available information, Ruifeng Power is an exempted company limited by shares incorporated in the Cayman Islands and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2025). Ruifeng Power and its subsidiaries (the “**Ruifeng Power Group**”) are principally engaged in the design, development, production and sales of cylinder blocks, as well as cylinder heads and certain cylinder block components and others, to automobile manufacturers and engine manufacturers in the PRC.

Set out below is a summary of certain audited consolidated financial information of the Ruifeng Power Group for the two years ended 31 December 2024 as extracted from the annual report of Ruifeng Power for the year ended 31 December 2024 published on 23 April 2025:

	For the year ended 31 December	
	2024	2023
	<i>RMB'000</i> (audited)	<i>RMB'000</i> (audited)
Revenue	956,853	718,487
Profit before taxation and extraordinary items	21,463	12,755
Profit after taxation and extraordinary items	19,320	11,268

Based on the interim report of Ruifeng Power for the six months ended 30 June 2025, the unaudited net asset value of the Ruifeng Power Group as at 30 June 2025 was approximately RMB995.46 million.

INFORMATION OF THE COMPANY AND THE BUYER

The Company is a joint stock company incorporated in the PRC with limited liability and a technology company focusing on intelligent connected vehicle (“**ICV**”) simulation testing technologies. The Group is principally engaged in the design and R&D of ICV simulation testing products and the provision of related testing, validation and evaluation solutions.

The Buyer is a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company. It is principally responsible for business expansion and external cooperation for the Group in Hong Kong and overseas regions.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS

The Directors believe that the Acquisitions represent a strategic investment that aligns with the Company's long-term industrial collaboration with Ruifeng Power. Ruifeng Power is undergoing transformation towards lightweight and digital manufacturing, which is highly complementary to the Group's strengths in industrial simulation, digital twin and intelligent verification technologies. Holding a minority equity interest in Ruifeng Power will enable the Group to deepen cooperation in technology application, jointly explore product and process optimisation in the new energy vehicle sector, and gain insights into the practical implementation of digitalised manufacturing systems. The Acquisitions are therefore expected to strengthen the Group's industrial ecosystem, enhance market penetration in the manufacturing sector and create potential synergies for future business expansion.

As the Acquisitions were made at prevailing market price and on the open market of the Stock Exchange, the Directors considered that the terms of the Acquisitions are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Second Ruifeng Power Shares Acquisition, when aggregated with the First Ruifeng Power Shares Acquisition, was more than 5% but all the percentage ratios were less than 25%, the Second Ruifeng Power Shares Acquisition, when aggregated with the First Ruifeng Power Shares Acquisition, constituted a discloseable transaction of the Company pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules and was therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules but exempt from the shareholders' approval requirement pursuant to Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context specifies otherwise, the following defined expressions have the following meanings:

“Acquisitions”	the First Ruifeng Power Shares Acquisition and the Second Ruifeng Power Shares Acquisition
“Board”	the board of Directors
“Buyer”	Saimo Technology (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability, and is a wholly-owned subsidiary of the Company

“Company”	Beijing Saimo Technology Co., Ltd. (北京賽目科技股份有限公司), incorporated under the PRC laws on 24 January 2014 as a limited liability company and wholly converted into a joint stock company under the PRC laws on 8 November 2022, the H Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2571)
“Director(s)”	the director(s) of the Company
“First Ruifeng Power Shares Acquisition”	acquisition of 4,160,000 Ruifeng Power Shares on the open market at the total consideration of approximately HK\$29.9 million (exclusive of transaction costs) on 19 September 2025
“H Shares”	overseas-listed share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“Main Board”	the stock market (excluding the option market) operated by the Stock Exchange, which is independent from and operated in parallel with the GEM of the Stock Exchange
“PRC”	the People’s Republic of China which, for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Ruifeng Power”	Ruifeng Power Group Company Limited (瑞豐動力集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2025)
“Ruifeng Power Shares”	ordinary shares of Ruifeng Power
“RMB”	Renminbi, the lawful currency of the PRC

“Second Ruifeng Power Shares Acquisition”	acquisition of 6,760,000 Ruifeng Power Shares on the open market at the total consideration of approximately HK\$69.6 million (exclusive of transaction costs) on 16 October 2025
“Share(s)”	ordinary shares in the capital of the Company with a nominal value of RMB1.00 each, comprising unlisted Shares and H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By order of the Board
Beijing Saimo Technology Co., Ltd.

Hong Kong, 16 October 2025

As at the date of this announcement, the executive Directors are Mr. Hu Dalin, Mr. He Feng and Ms. Ma Lei; the non-executive Directors are Mr. Jia Qi, Dr. Yao Xiang and Ms. Gong Xiao; and the independent non-executive Directors are Ms. Guo Lili, Mr. Ma Weiguo and Mr. Wong Ho Kwan.