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Minieye Technology Co., Ltd
深圳佑駕創新科技股份有限公司

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

(Stock Code: 2431)

VOLUNTARY ANNOUNCEMENT
THE BID AWARDED IN RELATION TO THE TONGXIANG
DRIVERLESS VEHICLE PROJECT

This announcement is made by Minieye Technology Co., Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company is pleased to announce that the Group has recently received a formal project award notice, confirming us as the winning bidder for the Tongxiang Vehicle-Road-Cloud Integrated Urban Traffic Perception Project (桐鄉市車路雲一體化城市交通融合感知項目) (the 2025 Autonomous Driving Bus Procurement Project), with a contract value of RMB11.85 million (the “**Tongxiang Driverless Vehicle Project**”). This project marks a key breakthrough in the Company’s commercialization process of L4 grade autonomous driving and further solidifies the Group’s leading position in the smart city and intelligent transportation sectors.

For the Tongxiang Driverless Vehicle Project, the Group will fully leverage the technical advantages of its vehicle-road-cloud integration system, moving beyond the traditional single-vehicle intelligence model. By utilizing the holographic digital road infrastructure constructed on the main roads of Wuzhen, Tongxiang, this project will equip buses with a “bird’s-eye view” system, effectively addressing blind spots at intersections while significantly reducing hardware costs to achieve cost reduction and to improve efficiency. The driverless buses for this awarded project have passed stringent automotive-grade reliability verification and possess “high precision, strong computing power and low cost” advantages, enabling them to precisely meet the multiple requirements in terms of technical stability, scenario adaptability and commercialization efficiency.

As a benchmark project focused on the vehicle-road-cloud integration, the Tongxiang Driverless Vehicle Project possesses differentiated and scarce value among similar projects. Not only does the successful bidding of this project represent a technological and commercial breakthrough for the Company, it also sets to establish a replicable model for intelligent transportation construction at the county level, assisting to transform Tongxiang from a “pilot city” for vehicle-road-cloud integration applications into an “industrial hub.”

According to the Company’s 2025 interim results announcement, the Group’s revenue from the autonomous minibus business for the first half of 2025 has exceeded RMB10 million, with a cumulative total of over 10 projects secured. The Tongxiang Driverless Vehicle Project will further propel the scalable development of the Group’s L4 grade autonomous driving business and drive the Company’s revenue to new heights.

ABOUT THE GROUP’S BUSINESS

The Group is actively expanding its capabilities of L1–L4 in-house full-stack R&D and comprehensive intelligent driving solutions. Leveraging a robust R&D system and large-scale mass production experience, the Group focuses on the scopes of smart mobility, smart logistics and smart urban services. Adhering to the strategy of “customer-first, scenario-focused, iterative product development, and boundary expansion”, we continue to ramp up our investments in L4 and related technology R&D, striving to become a key driver of intelligent transformation in the industry.

By order of the Board
Minieye Technology Co., Ltd
Dr. Liu Guoqing
*Chairman of the Board, Executive Director
and General Manager*

Hong Kong, October 19, 2025

As at the date of this announcement, the Board comprises: (i) Dr. Liu Guoqing, Mr. Yang Guang, Mr. Zhou Xiang and Mr. Wang Qicheng, as executive directors; (ii) Mr. Bi Lei and Ms. Liu Yiran, as non-executive directors; and (iii) Dr. Xiang Yang, Mr. Tan Kaiguo and Dr. Tan Mingkui as independent non-executive directors.