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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)

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Placing Agents

THE PLACING

The Board is pleased to announce that on November 25, 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 to act as agents of the Company on a several (but not joint nor joint and several) basis to procure subscribers, on a best effort basis, to subscribe for a total of 31,468,000 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 6.67% of the Company's issued share capital as at the date of this announcement and approximately 6.25% 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 fulfillment 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 November 25, 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 to act as agents of the Company on a several (but not joint nor joint and several) basis to procure subscribers, on a best effort basis, to subscribe for a total of 31,468,000 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

November 25, 2025 (before trading hours of the Stock Exchange)

Parties

(i) The Company; and

(ii) the Placing Agents (each as an overall coordinator and a capital market intermediary).

To the best of the knowledge, information and belief of the Directors and the Placing Agents, having made all reasonable enquiries, each of the Placing Agents 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 to act as agents of the Company on a several (but not joint nor joint and several) basis to procure subscribers, on a best effort basis, to subscribe for a total of 31,468,000 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 RMB31,468,000 based on a nominal value of RMB1.00 per Placing Share, represent approximately 6.67% of the issued share capital of the Company as at the date of this announcement and approximately 6.25% 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$98.80 per H Share and represents:

(i) a discount of approximately 11.39% to the closing price of HK$111.50 per H Share as quoted on the Stock Exchange on November 24, 2025, being the Last Trading Day and the date on which the Placing Price is fixed; and

(ii) a discount of approximately 18.56% to the average closing price of HK$121.32 per H Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to (but excluding) 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 (if applicable) of the following conditions:

(i) the Listing Committee of the Stock Exchange granting approval for 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 the definitive share certificate(s) representing the Placing Shares;

(ii) save for the filing of the CSRC Filings, approvals, permissions, actions, authorizations and filings required for the performance by the Company of its obligations under the Placing Agreement and the matters contemplated thereunder having been obtained and being in full force and effect;

(iii) the Company being able to issue the Placing Shares pursuant to the General Mandate;

(iv) the Company's representations and warranties made pursuant to this Agreement remaining true and accurate and not misleading;

(v) the Placing Agents having received the final draft or substantially complete draft of the CSRC Filings and legal opinion of counsel for the Company as to the PRC laws in relation to the CSRC Filings, such drafts to be in form and substance reasonably satisfactory to the Placing Agents;

(vi) the Company having complied with all of the agreements and undertakings and satisfied all of the conditions on its part to be complied with or satisfied under the Placing Agreement on or before the Completion Date;

(vii) on or after the date of the Placing Agreement, no suspension (other than suspension as a result of the Placing) or material limitation in trading in the H Shares for two consecutive days having occurred on the Stock Exchange; and

(viii) none of the termination events referred to in the Placing Agreement having occurred.

Save for conditions (iv) to (viii) above, which are waivable by the Placing Agents, all other conditions above are not waivable at all time. In the event of any of the conditions referred to above not having been fulfilled or not waived (as the case may be) on or prior to 4:00 p.m. (Hong Kong time) on December 2, 2025 or such later time as may be agreed in writing between the Company and the Placing Agents, all rights, obligations and liabilities of the parties in relation to the Placing shall cease and determine and none of the parties shall have any claim against any other, save for antecedent breaches.

Application for listing of the Placing Shares

An 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.

Completion

Conditional upon fulfillment (or waiver as applicable) of all of the conditions set out above, Completion shall take place on the Business Day upon which the last condition precedent to the Completion of the Placing as set out above to be satisfied shall have been satisfied, provided that the Completion Date shall take place on a date not later than five Business Days after the date of the Placing Agreement, or at such other time and/or date as may be mutually agreed in writing between the Placing Agents and the Company and in compliance with the Listing Rules.

CSRC Filings

The Company shall complete the CSRC Filings in connection with the Placing.

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 74,222,389 new H Shares, representing 20% of the number of issued H Shares as at May 21, 2025.

As at the date of this announcement, the Directors have exercised their power to allot and issue in aggregate of 30,155,450 new H Shares pursuant to such General Mandate pursuant to the Fifth Placing Agreement. For details, please refer to the announcements of the Company dated July 22, 2025 and July 28, 2025. Accordingly, 44,066,939 H Shares remains available for issuance under such General Mandate. After taking into account the number of the Placing Shares, the allotment and issue of the Placing Shares will fall within the limit of the General Mandate and is not subject to further approval of the Shareholders.

LOCK-UP UNDERTAKINGS BY THE COMPANY

The Company shall not, without the prior written consent of the Placing Agents, (i) effect or arrange or procure placement of, allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe for, or enter into any transaction which is designed to, or might reasonably be expected to, result in any of the aforesaid (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company, or (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise, or (iii) publicly announce an intention to effect any such transaction, for a period beginning on the date of the Placing Agreement and ending on the date which is 90 days after the Completion Date, or such shorter period as otherwise agreed in writing by the Company and 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 Completion Date save for the allotment and issue of the Placing Shares):

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	Number of Shares	Approximate percentage of total issued Shares of the Company[1]	Number of Shares	Approximate percentage of total issued Shares of the Company[1]
Domestic Shares				
Directors				
– Mr. Zhou Jian[2]	34,724,640	7.36%	34,724,640	6.90%
– Mr. Xiong Youjun[3]	2,630,743	0.55%	2,630,743	0.52%
Domestic Shares held by other public holders of Domestic Shares	33,310,594	7.06%	33,310,594	6.62%
	70,665,977	**14.97%**	**70,665,977**	**14.04%**
H Shares				
Directors				
– Mr. Zhou Jian[2]	83,574,350	17.71%	83,574,350	16.60%
– Mr. Xiong Youjun[3]	5,681,300	1.20%	5,681,300	1.13%
– Mr. Xia Zuoquan[4]	19,903,300	4.22%	19,903,300	3.95%
Placees[5]	–	–	31,468,000	6.25%
H Shares held by other public holders of H Shares	292,108,446	61.90%	292,108,446	58.03%
	401,267,396	**85.03%**	**432,735,396**	**85.96%**
Total	**471,933,373**	**100.00%**	**503,401,373**	**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) As of the date of this announcement, Mr. Zhou Jian is interested or deemed to be interested in (i) 33,186,040 domestic shares of the Company as beneficial owner; (ii) 1,538,600 domestic shares of the Company through its controlling interest in Shenzhen Sanciyuan Enterprise Management Consulting Limited Partnership* (深圳三次元企業管理諮詢合夥企業(有限合夥)); (iii) 70,574,350 H shares of the Company as beneficial owner; and (iv) 13,000,000 H shares of the Company through its controlling interest in Shenzhen Sanciyuan Enterprise Management Consulting Limited Partnership* (深圳三次元企業管理諮詢合夥企業(有限合夥)).

(3) As of the date of this announcement, Mr. Xiong Youjun is interested in (i) 2,630,743 domestic shares of the Company as beneficial owner; (ii) 5,681,300 H shares of the Company as beneficial owner.

(4) As of the date of this announcement, Mr. Xia Zuoquan is interested in 19,903,300 H shares of the Company as beneficial owner.

(5) 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 placing of new H Shares under the general mandate by allotting and issuing 1,420,000 new H Shares pursuant to the general mandate under the First Placing Agreement (the "**First Placing**"), 5,060,000 new H Shares pursuant to the general mandate under the Second Placing Agreement (the "**Second Placing**"), 7,000,000 new H Shares pursuant to the general mandate under the Third Placing Agreement (the "**Third Placing**"), 10,155,099 new H Shares pursuant to the general mandate under the Fourth Placing Agreement (the "**Fourth Placing**") and 30,155,450 new H Shares pursuant to the general mandate under the Fifth Placing Agreement (the "**Fifth Placing**").

The net proceeds from the First Placing amounted to approximately HK$121.85 million after deducting all related fees, costs and expenses to be borne or incurred by the Company in connection with the First Placing. The Company intended to apply the net proceeds from the First Placing for the Group's business operation and development (including, among other things, working capital, general corporate purposes and offshore and onshore investments) and repayment of amounts due (including principal and interests accrued thereon) under the credit facilities granted by the relevant financial institutions to the Group companies. The proceeds would be utilized by the Company and its subsidiaries. As of the date of the announcement, the Company had utilized entirely the net proceeds from the First Placing in accordance with the intended use of proceeds as set out in the announcements of the Company dated August 1, 2024 and August 8, 2024.

The net proceeds from the Second Placing amounted to approximately HK$407.73 million after deducting all related fees, costs and expenses to be borne or incurred by the Company in connection with the Second Placing. The Company intended to apply the net proceeds from the Second Placing for the Group's business operation and development (including, among other things, working capital, general corporate purposes and offshore and onshore investments) and repayment of amounts due (including principal and interests accrued thereon) under the credit facilities granted by the relevant financial institutions to the Group companies. The proceeds would be utilized by the Company and its subsidiaries. As of the date of the announcement, the Company had utilized entirely the net proceeds from the Second Placing in accordance with the intended use of proceeds as set out in the announcements of the Company dated October 23, 2024 and October 29, 2024.

The net proceeds from the Third Placing amounted to approximately HK$551.88 million after deducting all related fees, costs and expenses to be borne or incurred by the Company in connection with the Third Placing. The Company intended to apply the net proceeds from the Third Placing for the Group's business operation and development (including, among other things, working capital, general corporate purposes and offshore and onshore investments) and repayment of amounts due (including principal and interests accrued thereon) under the credit facilities granted by the relevant financial institutions to the Group companies. The proceeds would be utilized by the Company and its subsidiaries. As of the date of the announcement, the Company had utilized entirely the net proceeds from the Third Placing in accordance with the intended use of proceeds as set out in the announcements of the Company dated November 20, 2024 and November 26, 2024.

The net proceeds from the Fourth Placing amounted to approximately HK$876.32 million after deducting all related fees, costs and expenses to be borne or incurred by the Company in connection with the Fourth Placing. The Company intended to apply the net proceeds from the Fourth Placing for the Group's business operation and development (including, among other things, working capital, general corporate purposes, offshore and onshore investments, and project construction and renovation) and repayment of amounts due (including principal and interests accrued thereon) under the credit facilities granted by the relevant financial institutions to the Group companies. The proceeds would be utilized by the Company and its subsidiaries. As of the date of the announcement, the Company had utilized HK$833.59 million of the net proceeds from the Fourth Placing in accordance with the intended use of proceeds. The remaining unutilized HK$42.73 million of the net proceeds from the Fourth Placing will be used in accordance with the intended use of proceeds as set out in the announcements of the Company dated February 20, 2025, February 24, 2025 and 27 February 2025.

The net proceeds from the Fifth Placing amounted to approximately HK$2,410.26 million after deducting all related fees, costs and expenses to be borne or incurred by the Company in connection with the Fifth Placing. The Company intended to apply the net proceeds from the

Fifth Placing for the Group's business operation and development (including, among other things, working capital, general corporate purposes and offshore and onshore investments, and project construction and renovation) and repayment of amounts (including principal and interests accrued thereon) under the credit facilities granted by the relevant financial institutions to the Group companies. The proceeds would be utilized by the Company and its subsidiaries. As of the date of the announcement, the Company had utilized HK$897.59 million of the net proceeds from the Fifth Placing in accordance with the intended use of proceeds. The remaining unutilized HK$1,512.67 million of the net proceeds from the Fifth Placing will be used in accordance with the intended use of proceeds as set out in the announcements of the Company dated July 22, 2025 and July 28, 2025.

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

The First Placing

Use of proceeds from the First Placing	**Net proceeds utilized**	**Percentage of net proceeds utilized**
	HK$'million	*%*
Business operation and development	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 *(Note)*	0.43	0.35
Repayment of amounts due under the credit facilities	91.38	74.99
	121.85	**100.00**

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	Percentage of net proceeds utilized
	HK$'million	*%*
Business operation and development	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 *(Note)*	0.52	0.13
Repayment of amounts due under the credit facilities	153.24	37.58
	407.73	**100.00**

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 utilized**	**Percentage of net proceeds utilized**
	HK$'million	*%*
Business operation and development	192.92	34.96
– Working capital and general corporate purposes	191.94	34.78
(a) Salaries, social insurance, housing fund, and other human resource expenses	46.72	8.47
(i) For R&D personnel	12.98	2.35
(ii) For selling and marketing personnel	13.99	2.54
(iii) For management personnel	14.34	2.60
(iv) For production personnel	5.41	0.98
(b) Payment to suppliers and service providers	117.45	21.28
(i) Procurement of materials for core business	75.75	13.72
(ii) Procurement of services for core business	15.10	2.74
(iii) Traveling and administrative services	8.82	1.60
(iv) Storage and logistics services	9.12	1.65
(v) Marketing and business development services	7.40	1.34
(vi) Human resources related services	1.26	0.23
(c) Other operating expenses	27.77	5.03
– Offshore and onshore investments *(Note)*	0.98	0.18
Repayment of amounts due under the credit facilities	358.96	65.04
	551.88	**100.00**

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

The Fourth Placing

Use of proceeds from the Fourth Placing	Net proceeds to be applied *HK$'million*	Percentage of net proceeds to be applied *%*	Utilized net proceeds as of November 24, 2025 *HK$'million*	Unutilized net proceeds as of November 24, 2025 *HK$'million*
Business operation and development	586.38	66.91	558.15	28.23
– Working capital and general corporate purposes	466.61	53.24	443.15	23.46
(a) Salaries, social insurance, housing fund, and other human resource expenses	103.26	11.78	97.96	5.30
(i) For R&D personnel	25.99	2.97	24.66	1.33
(ii) For selling and marketing personnel	29.80	3.40	28.27	1.53
(iii) For management personnel	36.79	4.20	34.90	1.89
(iv) For production personnel	10.68	1.22	10.13	0.55
(b) Payment to suppliers and service providers	335.78	38.32	319.30	16.48
(i) Procurement of materials for core business	232.04	26.48	220.75	11.29
(ii) Procurement of services for core business	32.08	3.66	30.52	1.56
(iii) Traveling and administrative services	22.07	2.52	21.05	1.02
(iv) Storage and logistics services	27.54	3.14	26.21	1.33
(v) Marketing and business development services	19.39	2.21	18.50	0.89
(vi) Human resources related services	2.66	0.30	2.27	0.39
(c) Other operating expenses	27.57	3.14	25.89	1.68
– Project construction and renovation	92.62	10.57	87.85	4.77
– Offshore and onshore investments *(Note)*	27.15	3.10	27.15	–
Repayment of amounts due under the credit facilities	289.94	33.09	275.44	14.50
	876.32	**100**	**833.59**	**42.73**

Note: The offshore and onshore investments mainly comprise the fees incurred/to be incurred for identification of potential target companies and relevant investment amount.

All the unutilized net proceeds from the Fourth Placing are expected to be fully utilized by end of March 2026.

The Fifth Placing

Use of proceeds from the Fifth Placing	Net proceeds to be applied	Percentage of net proceeds to be applied	Utilized net proceeds as of November 24, 2025	Unutilized net proceeds as of November 24, 2025
	HK$'million	*%*	*HK$'million*	*HK$'million*
Business operation and development	1,933.91	80.24	514.42	1,419.49
– Working capital and general corporate purposes	1,765.82	73.26	492.68	1,273.14
(a) Salaries, social insurance, housing fund, and other human resource expenses[(1)]	573.66	23.80	140.39	433.27
(b) Payment to suppliers and service providers[(2)]	1,085.58	45.04	316.03	769.55
(c) Other operating expenses	106.58	4.42	36.26	70.32
– Project construction and renovation	146.35	6.07	–	146.35
– Offshore and onshore investments[(3)]	21.74	0.90	21.74	–
Repayment of amounts under the credit facilities	476.35	19.76	383.17	93.18
	2,410.26	**100.00**	**897.59**	**1,512.67**

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 (including but not limited to for the purpose of commercialization of humanoid robots), 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, formation of joint ventures and other relevant investment amount.

All the unutilized net proceeds from the Fifth Placing are expected to be fully utilized by end of third quarter of 2026.

Save for the aforementioned, there is no other fundraising activity in the 12 months immediately before the date of this announcement.

REASONS FOR AND BENEFITS OF THE PLACING

The Group is principally engaged in design, production, commercialization, sales and marketing and research development (R&D) of smart service robotic products and services. The Group's offerings ranging from consumer-level robots and appliances, enterprise-level smart service robotic products and services tailored for education, logistics and other sectors, are equipped to different extents with smart features that sense, interact, analyze and process human instructions and external environment such as mapping, temperature measurement and facial recognition.

The Directors consider that the Placing is intended to consolidate and strengthen the Group's position as the chain leader in the humanoid robot industry by integrating the upstream and downstream supply chains, thereby reinforcing the Group's strategic deployment in industrial manufacturing application scenarios, seizing the historic opportunity for humanoid robots to be implemented in industrial manufacturing, and enhancing the Company's core competitiveness, technological capabilities, sales revenue and profitability.

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$3,109.04 million and approximately HK$3,055.71 million, respectively, representing a net issue price of approximately HK$97.11 per Placing Share.

The Company intends to apply the net proceeds from the Placing as follows: (i) over the next two years, to invest in or acquire potential upstream or downstream targets in the Group's business value chain, or to integrate with related industries or establish joint operating entities, representing approximately 75% of the net proceeds from the Placing. As at the date of this announcement, the Group has not identified any acquisition targets and has not determined the allocation of the net proceeds to such items; (ii) the Group's business operation and development (including, among other things, working capital, general corporate purposes and offshore and onshore investments, and project construction and renovation), representing approximately 15% of the net proceeds from the Placing; and (iii) repayment of amounts (including principal and interests accrued thereon) under the credit facilities granted by the relevant financial institutions to the Group companies, representing approximately 10% of the net proceeds from the Placing. The proceeds will be utilized by the Company and its subsidiaries.

As completion of the Placing is subject to the fulfillment 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 Days"	any day (excluding Saturdays, Sundays and public holidays in Hong Kong) on which licensed banks generally are open for general banking business in Hong Kong and the Stock Exchange is open for trading of securities in Hong Kong
"Completion"	completion of the Placing
"Completion Date"	the Business Day upon which the last condition precedent to the Completion of the Placing as set out above to be satisfied shall have been satisfied, provided that the Completion Date shall take place on a date not later than five Business Days after the date of the Placing Agreement, or at such other time and/or date as may be mutually agreed in writing between the Placing Agents and the Company and in compliance with the Listing Rules

"Company"	UBTECH ROBOTICS CORP LTD (深圳市優必選科技股份有限公司), a joint stock company established in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 9880)
"connected person(s)"	has the same meaning ascribed to it under the Listing Rules
"CSRC"	China Securities Regulatory Commission
"CSRC Filings"	the CSRC Filing Report (including any amendments, supplements and/or modifications thereof) and any relevant supporting materials
"CSRC Filing Report"	the filing report prepared and submitted by the Company in relation to the Placing and any transactions contemplated by the Placing Agreement to the CSRC
"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
"First Placing Agreement"	the placing agreement relating to the placing of a total of 1,420,000 new H Shares with a nominal value of RMB1.00 each in the issued share capital of the Company at the placing price of HK$92.00 for each H Share entered into between the Company, Guotai Junan Securities (Hong Kong) Limited and TradeGo Markets Limited dated August 1, 2024
"Fifth Placing Agreement"	the placing agreement relating to the placing of a total of 30,155,450 new H Shares with a nominal value of RMB1.00 each in the issued share capital of the Company at the placing price of HK$82.00 for each H Share entered into between the Company, Guotai Junan Securities (Hong Kong) Limited and TradeGo Markets Limited dated July 22, 2025

"Fourth Placing Agreement"	the placing agreement relating to the placing of a total of 10,155,099 new H Shares with a nominal value of RMB1.00 each in the issued share capital of the Company at the placing price of HK$90.00 for each H Share entered into between the Company, Guotai Junan Securities (Hong Kong) Limited, CLSA Limited and TradeGo Markets Limited dated February 20, 2025
"General Mandate"	the unconditional general mandate granted to the Directors to allot, issue and deal with additional H Shares of up to 20% of the then total number of H Shares in issue (i.e. up to 74,222,389 new H Shares) pursuant to a resolution of the Shareholders passed at the annual general meeting of the Company held on May 21, 2025
"Group"	the Company and its subsidiaries
"HK$"	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"	November 24, 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 of Hong Kong Limited
"Placing"	the placing of the Placing Shares by the Placing Agents to placees at the Placing Price pursuant to the Placing Agreement
"Placing Agents"	Guotai Junan Securities (Hong Kong) Limited, CLSA Limited and TradeGo Markets Limited
"Placing Agreement"	the placing agreement entered into between the Company and the Placing Agents dated November 25, 2025 in relation to the Placing under the General Mandate

"Placing Price"	HK$98.80 per Placing Share
"Placing Shares"	31,468,000 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)
"RMB"	Renminbi, the lawful currency of the PRC
"Second Placing Agreement"	the placing agreement relating to the placing of a total of 5,060,000 new H Shares with a nominal value of RMB1.00 each in the issued share capital of the Company at the placing price of HK$86.18 for each H Share entered into between the Company, Guotai Junan Securities (Hong Kong) Limited, CLSA Limited and TradeGo Markets Limited dated October 23, 2024
"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
"substantial shareholders"	has the meaning ascribed to it under the Listing Rules and in the context of this announcement, means a person who is entitled to exercise or control the exercise of, 10% or more of the relevant class of issued Shares

"Third Placing Agreement"	the placing agreement relating to the placing of a total of 7,000,000 new H Shares with a nominal value of RMB1.00 each in the issued share capital of the Company at the placing price of HK$83.88 for each H Share entered into between the Company, Guotai Junan Securities (Hong Kong) Limited, CLSA Limited and TradeGo Markets Limited dated November 20, 2024
"United States" or "U.S."	has the meaning ascribed to it under Rule 902 of Regulation S under the Securities Act
"%"	per cent

* *For identification purpose only.*

By order of the Board
UBTECH ROBOTICS CORP LTD
Jian ZHOU
Chairman, Executive Director and Chief Executive Officer

Shenzhen, the PRC, November 25, 2025

As at the date of this announcement, the Board comprises (i) Mr. Zhou Jian, Mr. Liu Ming, Mr. Deng Feng and Mr. Xiong Youjun as executive directors; (ii) Mr. Xia Zuoquan, Mr. Zhou Zhifeng and Mr. Lu Kuan as non-executive directors; and (iii) Professor He Jia, Mr. Yao Xin, Ms. Dong Xiuqin and Mr. Xiong Hui as independent non-executive directors.