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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)

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Overall Coordinators and Joint Placing Agents



CITIC SECURITIES



國泰海通
GUOTAI HAITONG

國泰君安國際
GUOTAI JUNAN INTERNATIONAL



軟庫中華 SBI China

THE PLACING

The Board is pleased to announce that on November 26, 2025 (before trading hours), the Company and the Joint Placing Agents entered into the Placing Agreement, pursuant to which the Company agrees to appoint the Joint Placing Agents, and each of the Joint Placing Agents has agreed to act as the agent of the Company, to procure not less than six (6) Placees, who will be institutional and corporate professional investors, and who and whose ultimate beneficial owners shall be the Independent Third Parties, on a best effort basis, to subscribe for up to 14,012,800 new H Shares at the Placing Price of HK\$14.88 per Placing Share.

It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the Completion of the Placing. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Joint Placing Agents and their respective ultimate beneficial owners are Independent Third Parties.

The total number of Placing Shares under the Placing is up to 14,012,800 new H Shares, representing approximately 3.45% of the number of Shares in issue (i.e. 406,746,400 Shares, excluding the Treasury Shares) as at the date of this announcement and approximately 3.33% of the number of Shares in issue (i.e. 420,759,200 Shares, excluding the Treasury Shares) as enlarged by the allotment and issuance of the Placing Shares (assuming that the Placing Shares are fully placed and except for the Placing Shares allotted and issued, there is no change in the issued Shares from the date of this announcement up to the date of Completion of the Placing). The Company had no Treasury Shares as of the date of this announcement.

The Placing Price of HK\$14.88 per Placing Share represents:

- (a) a discount of approximately 9.98% to the closing price of HK\$16.53 per Share as quoted on the Stock Exchange on November 25, 2025 (being the date on which the Placing Price is fixed); and
- (b) a discount of approximately 13.99% to the average closing price of approximately HK\$17.30 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including November 24, 2025, being the last trading day immediately prior to the date on which the Placing Price is fixed.

Assuming that the total number of Placing Shares is placed to the Placees in full, the total gross proceeds from the Placing are expected to be approximately HK\$208.51 million, and the net proceeds (after deducting commission and estimated expenses) from the Placing are expected to be approximately HK\$204.43 million in aggregate. The net proceeds from the Placing will be used mainly for our Group's business development of L4 unmanned logistics vehicles and upgrades of to the foundational R&D platform. For details, please see section headed "Uses of Proceeds from the Placing" below.

The Placing Shares will be issued by the Company under the General Mandate, pursuant to which the Board is authorized to issue, allot and deal with up to 20% of the issued Shares (excluding Treasury Shares) as at the date of the annual general meeting of the Company held on May 23, 2025 (i.e. up to a total of 79,989,280 Shares). As at the date of this announcement, the Company has issued 6,800,000 H Shares under the General Mandate. The Board has approved the Placing under the General Mandate, and the placing and issue of the Placing Shares is therefore not subject to the Shareholders' further approval.

The Company will apply to the Listing Committee for listing of, and permission to deal in the Placing Shares.

As the Completion of the Placing is subject to the fulfilment of certain conditions precedent and the Joint Placing Agents not exercising their termination right, 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 26, 2025 (before trading hours), the Company and the Joint Placing Agents entered into the Placing Agreement, pursuant to which the Company agrees to appoint the Joint Placing Agents, and each of the Joint Placing Agents has agreed to act as the agent of the Company, to procure not less than six (6) Placees, on a best effort basis, to subscribe for up to 14,012,800 new H Shares at the Placing Price of HK\$14.88 per Placing Share.

The principal terms of the Placing Agreement are as follows:

Placing Agreement

Date

November 26, 2025 (before trading hours)

Parties

- (1) The Company; and
- (2) The Joint Placing Agents.

To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, each of the Joint Placing Agents and their respective ultimate beneficial owner(s) are Independent Third Parties.

Placees

It is expected that the Joint Placing Agents will procure not less than six (6) Placees, who will be institutional, corporate professional and other investors, on a best effort basis, to subscribe for the Placing Shares.

The Placees of the Placing Shares shall be determined by the Joint Placing Agents subject to the requirements of the Listing Rules, and each of the Placees and its ultimate beneficial owners shall be Independent Third Parties. It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the Completion of the Placing.

Placing Shares

The total number of Placing Shares under the Placing is up to 14,012,800 new H Shares, representing approximately 3.45% of the number of Shares in issue (i.e. 406,746,400 Shares, excluding the Treasury Shares) as at the date of this announcement and approximately 3.33% of the number of Shares in issue (i.e. 420,759,200 Shares, excluding the Treasury Shares) as enlarged by the allotment and issuance of the Placing Shares (assuming that the Placing Shares are fully placed and except for the Placing Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the date of Completion of the Placing). The aggregate nominal value of the maximum number of Placing Shares under the Placing will be RMB14,012,800.

Placing Price

The Placing Price of HK\$14.88 per Placing Share represents:

- (a) a discount of approximately 9.98% to the closing price of HK\$16.53 per Share as quoted on the Stock Exchange on November 25, 2025 (being the date on which the Placing Price is fixed); and
- (b) a discount of approximately 13.99% to the average closing price of approximately HK\$17.30 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including November 24, 2025, being the last trading day immediately prior to the date on which the Placing Price is fixed.

The Placing Price was determined based on the market conditions and the prevailing market prices of the Shares and was arrived at by the Company and the Joint Placing Agents through arm's length negotiation.

Placing Commission

The Placing commission payable to the Joint Placing Agents under the Placing Agreement was arrived at after arm's length negotiations between the Company and the Joint Placing Agents with reference to the prevailing market commission rate for similar transactions.

Rights of the Placing Shares

The Placing Shares will be allotted and issued by the Company under the General Mandate and, when allotted and issued by the Company, shall rank *pari passu* in all respects with other Shares in issue at that time, which are free from all liens, charges and encumbrances, and together with all rights attaching thereto as at the issuance date 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.

Conditions of the Placing

Completion of the Placing is conditional upon the satisfaction or waiver (if applicable) of the following conditions, among others:

- (a) 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 revoked prior to the Completion;
- (b) prior to the Completion, there shall not have occurred:
 - (i) any material adverse change, or any development reasonably likely to involve a material adverse change, in the condition, financial or otherwise, or in the earnings, assets, business, operations or prospects of the Company, or the Group taken as a whole; or
 - (ii) any suspension or limitation of trading (a) in any of the Company's securities by the Hong Kong Stock Exchange (save and except for any trading halt or temporary suspension in relation to the Placing) or any other exchange or over the counter market on which the Company's securities are admitted or listed for trading, or (b) generally on the Hong Kong Stock Exchange, the New York Stock Exchange, the London Stock Exchange, the NASDAQ Global Market, the Shanghai Stock Exchange or the Shenzhen Stock Exchange; or
 - (iii) any outbreak or escalation of hostilities or other state of emergency or calamity or crisis or lock-down, act of terrorism, diseases or epidemics or pandemics, the declaration by Hong Kong, the PRC or any other jurisdictions relevant to the Group or the Placing (together, the “**Relevant Jurisdictions**”, each a “**Relevant Jurisdiction**”) of a national emergency or war or other calamity or crisis; or
 - (iv) any material disruption in commercial banking or securities settlement or clearance services in any Relevant Jurisdiction and/or a general moratorium on commercial banking activities having been declared by the relevant authorities in any Relevant Jurisdiction; or

- (v) any material adverse change or development involving a prospective material adverse change in or affecting the financial markets in any Relevant Jurisdiction or in international financial, political or economic conditions, currency exchange rates, exchange controls or taxation,

that, in the sole judgment of the Joint Placing Agents, would make the Placing or the enforcement of contracts to subscribe for or purchase the Placing Shares impracticable or inadvisable, or would materially prejudice trading of the Placing Shares in the secondary market;

- (c) the representations and warranties made by the Company pursuant to the Placing Agreement being true and accurate and not misleading as of the date of the Placing Agreement and the Closing Date;
- (d) 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 Closing Date;
- (e) the Joint Placing Agents having received on the Closing Date the relevant legal opinions and other documentation as set out in the Placing Agreement.

Save for condition (a) above, the Joint Placing Agents shall have the sole discretion to waive the other condition for the Placing as set out above.

Completion of the Placing

Subject to the satisfaction or waiver of the Placing conditions set out above, the Completion of the Placing shall take place on December 3, 2025 or such other time and/or date as the Company and the Joint Placing Agents agree in writing (the “**Closing Date**”).

Application for Listing

The Company will apply to the Listing Committee for listing of, and permission to deal in, the Placing Shares.

Filing with Regulatory Authorities in the PRC

After the Placing Shares are issued and listed on the Stock Exchange, the Company will file with the regulatory authorities in the PRC in accordance with the relevant applicable laws and regulations, including the CSRC Filing.

LOCK-UP UNDERTAKINGS BY THE COMPANY

Pursuant to the Placing Agreement, the Company shall not, without the prior written consent of the Joint 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 commencing on the date of the Placing Agreement and ending on the date which is 90 days after the Closing Date. The foregoing restriction shall not apply to the issue of the Placing Shares under the Placing Agreement.

GENERAL MANDATE FOR ISSUANCE OF THE PLACING SHARES

The Placing Shares will be issued by the Company under the General Mandate, pursuant to which the Board is authorized to issue, allot and deal with up to 20% of the issued Shares (excluding Treasury Shares) as at the date of the annual general meeting of the Company held on May 23, 2025 (i.e. up to a total of 79,989,280 Shares).

As at the date of this announcement, the Company had issued 6,800,000 H Shares under the General Mandate. The Board has approved the Placing under the General Mandate, and the placing and issue of the Placing Shares is therefore not subject to the Shareholders' further approval.

EFFECTS OF THE PLACING AND SUBSCRIPTION ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets forth the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the Completion of the Placing, assuming that the Placing Shares are fully placed and except for the Placing Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the date of Completion of the Placing.

	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	Number of Shares held	Approximate percentage of total issued Shares of the Company ⁽¹⁾	Number of Shares held	Approximate percentage of total issued Shares of the Company ⁽¹⁾
Unlisted Shares				
Single Largest Group of Shareholders ⁽²⁾	54,393,436	13.37%	54,393,436	12.93%
– Concert Party Group ⁽²⁾	43,838,896	10.78%	43,838,896	10.42%
– ESOP Holding Entities ⁽²⁾	10,554,540	2.59%	10,554,540	2.51%
Unlisted Shares held by other holders of Unlisted Shares	35,183,456	8.65%	35,183,456	8.36%
Sub-Total	89,576,892	22.02%	89,576,892	21.29%
H Shares				
Single Largest Group of Shareholders ⁽²⁾	54,393,441	13.37%	54,393,441	12.93%
– Concert Party Group ⁽²⁾	43,838,899	10.78%	43,838,899	10.42%
– ESOP Holding Entities ⁽²⁾	10,554,542	2.59%	10,554,542	2.51%
Placees ⁽³⁾	–	–	14,012,800	3.33%
H Shares held by other public holders of H Shares	262,776,067	64.61%	262,776,067	62.45%
Sub-Total	317,169,508	77.98%	331,182,308	78.71%
Total	406,746,400	100.00%	420,759,200	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 at the date of this announcement, (i) the Concert Party Group, consisting of Dr. Liu Guoqing, Mr. Yang Guang, Mr. Zhou Xiang, Mr. Wang Qicheng, Mr. Yan Shengye and Mr. Wu Jianxin, were collectively interested in approximately 21.56% of the Shares, and pursuant to the Amended Concert Party Agreement, members of the Concert Party Group will follow Dr. Liu Guoqing's vote to arrive at a unanimous consent in case of any disagreement in aligning votes in the Shareholders' meeting; and (ii) Dr. Liu Guoqing, by virtue of his role as the general partner of each of the ESOP Holding Entities, was deemed to be interested in approximately 5.18% of the Shares held by the ESOP Holding Entities. Accordingly, the Concert Party Group and the ESOP Holding Entities constituted our Single Largest Group of Shareholders, holding in aggregate approximately 26.74% of the Shares.
- (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.

The Company confirms that, immediately after the Completion of the Placing, the public float of the Company remains no less than 25% of the Company's issued Shares (excluding Treasury Shares) as enlarged by the Placing in compliance with note 2 to Rule 8.08(1) of the Listing Rules.

REASONS FOR AND BENEFITS OF THE PLACING

Our Group is committed to shaping an intelligent automotive industry ecosystem through technological innovation, improving road safety and enhancing the driving experience. We focus on the innovation and implementation of technologies including intelligent driving, intelligent cabin, smart mobility and smart logistics. With our full-stack in-house developed technology, integrated hardware and software R&D capabilities as well as advanced mass production capabilities, our Group adheres to the strategy of "customer first, scenario focus, product iteration and boundaries expansion" and continuously develops solutions with ever-increasing levels of automation, striving to become a key force driving the intelligent transformation of the industry.

Since the beginning of this year, propelled by market demand, continuous technological breakthroughs and proactive policy support, the unmanned logistics vehicle market has entered a phase of rapid development. Numerous leading logistics companies have launched large-scale procurement plans for unmanned logistics vehicles, while local governments have actively opened road access rights and granted operational licences for unmanned logistics vehicles, continually encouraging the scale-up of the unmanned logistics vehicle business. Building upon our Group's solid experience in OEM market mass production and robobus and with the positive outlook on the unmanned logistics industry, we have strategically increased our investment in our business of L4 unmanned logistics vehicles to fully capitalise on the rapidly expanding market opportunities. Since our launch of the "Bamboo Robovan" (小竹無人車) for almost two months, our Company's business progressed significantly and achieved product delivery and operation in Shenzhen and Changsha and continued to launch testing and deployment work in several other regions in China.

To maintain our leading position in this fast-evolving market, accelerate the scale-up of the unmanned logistics vehicle business and facilitate the formation of a commercial closed-loop, we must continue to iterate and optimise our unmanned logistics vehicle products while simultaneously advancing our business development. On one hand, we will promote improvements in autonomous driving capabilities to adapt to broader operational design domains (ODD) and reduce costs to enhance market competitiveness. On the other hand, we will upgrade our business operation platform to improve operational efficiency and expand our sales and service network in key regions across the PRC. The funds raised from the Placing will provide us with cash flow to effectively support R&D investment and ongoing expansion of our unmanned logistics vehicle business.

To accelerate technological iteration across all our business segments and provide technical empowerment for the development of solutions spanning from OEM market business to L4 unmanned driving business, we continue to enhance the development efficiency of our foundational R&D platform. As intelligent driving technologies mature and our business reach expands, the market places ever higher demands on the development efficiency of our foundational technology platforms. Since the beginning of this year, to meet the technological requirements of mid- and high-level assisted driving as well as L4 intelligent driving, we have increased our R&D investment, strengthened our R&D team and deployed further computing resources, aiming to develop more efficient closed-loop data capabilities for automated data processing and model training. This will elevate the iterative efficiency of our algorithm models and overall technological development efficiency. The funds raised from the Placing will provide financial support for our technology investment needs, including the recruitment of technical personnel and deployment of computing resources.

The Board believes that, given recent market conditions, the Placing represents both an opportunity and an appropriate method of financing for the Group. It will facilitate the raising of additional funds to support our business growth, especially regarding unmanned logistics vehicle development and upgrades to our foundational R&D platform, and further diversify the shareholder structure and capital base of the Company. After considering various factors, including but not limited to current market conditions, the Board is of the view that the terms of the Placing Agreement (including, but not limited to, the Placing Price and the commission payable to the Joint Placing Agents) are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

USES OF PROCEEDS FROM THE PLACING

Assuming that the total number of Placing Shares is placed to the Placees in full, the total gross proceeds from the Placing are expected to be approximately HK\$208.51 million, and the net proceeds (after deducting commission and estimated expenses) from the Placing are expected to be approximately HK\$204.43 million in aggregate. The net price per Placing Share is approximately HK\$14.59.

The Company intends to use the net proceeds from the Placing for the purposes and in the amounts set forth below: (i) approximately 70% for our Group's business development of L4 unmanned logistics vehicles, including R&D of next-generation products, upgrades to the operations platform and expansion of the sales network; (and (ii) approximately 30% for upgrades to the foundational R&D platform, including improving the efficiency of the closed-loop data system and supporting the efficient development of multiple product lines of both OEM market and L4 unmanned vehicle.

The Company intends to utilize the net proceeds from the Placing for the above intended uses in the coming two years.

To the extent that the net proceeds from the Placing are not immediately used for the above purposes, or if the Company is unable to effect any part of our future development plans as intended, the Company may deposit such funds into short-term interest-bearing accounts at licensed banks and/or other authorized financial institutions (as defined under the SFO or applicable laws and regulations in other jurisdictions). In such event, the Company will comply with the appropriate disclosure requirements under the Listing Rules.

EQUITY FINANCING ACTIVITIES IN THE PAST 12 MONTHS

On December 27, 2024, the H Shares were listed on the Main Board of the Stock Exchange. The net proceeds raised from the Global Offering (including the partial exercise of the over-allotment option as disclosed in the announcement of the Company dated January 20, 2025) amounted to approximately HK\$619.0 million (the **"IPO Net Proceeds"**).

As of September 30, 2025, the Company had utilized approximately HK\$226.9 million of the IPO Net Proceeds in accordance with the intended use set out in the Prospectus. The unutilized portion of the IPO Net Proceeds amounted to approximately HK\$392.1 million (the **"Unutilized IPO Proceeds"**). The Company intends to continue to utilize the Unutilized IPO Proceeds in accordance with the intended uses and the corresponding allocation as disclosed in the Prospectus and the 2024 annual report of the Company published on April 28, 2025.

On July 9, 2025, the Company completed a placing of 6,800,000 new H Shares pursuant to the July 2025 Placing, raising net proceeds (after deducting the commission and other related expenses and professional fees) of approximately HK\$155.1 million (the **"July 2025 Placing Proceeds"**). For details of the intended uses and corresponding allocation of the July 2025 Placing Proceeds, please refer to the Company's announcements dated July 3, 2025 and July 9, 2025 in relation to the July 2025 Placing (the **"July 2025 Placing Announcements"**). As of September 30, 2025, the Company had utilized approximately HK\$42.7 million of the July 2025 Placing Proceeds in accordance with the intended use set out in the July 2025 Placing Announcements. While the Company currently intends to utilize the July 2025 Placing Proceeds in accordance with the intended uses and the corresponding allocation as disclosed

in the July 2025 Placing Announcements, the Company believes that the additional funding raised from the Placing will benefit the Group's growth and development as a whole and could serve to supplement the intended uses allocated for the July 2025 Placing Proceeds.

Save as disclosed above, the Company had no financing activities involving issuance of equity securities in the 12 months immediately prior to the date of this announcement.

As the Completion of the Placing is subject to the fulfilment of certain conditions precedent and the Joint Placing Agents not exercising their termination right, 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, unless the context otherwise requires, the following expressions shall have the meanings set out below:

“Amended Concert Party Agreement”	the amended concert party agreement entered into by Dr. Liu Guoqing (劉國清), Mr. Yang Guang (楊廣), Mr. Zhou Xiang (周翔), Mr. Wang Qicheng (王啟程), Mr. Yan Shengye (閆勝業) and Mr. Wu Jianxin (吳建鑫) in May 2024
“Board”	the board of Directors of the Company
“Business Day”	any day (excluding Saturdays, Sundays and public holidays in Hong Kong) on which licensed banks in Hong Kong are generally open and the Stock Exchange is open for dealing in securities in Hong Kong
“Completion”	the closing of the Placing pursuant to the terms and conditions of the Placing Agreement
“Company” or “our Company” or “the Company”	Minieye Technology Co., Ltd (深圳佑駕創新科技股份有限公司), a limited liability company established under the laws of the PRC on December 10, 2014 and converted into a joint stock company with limited liability on June 7, 2023, the H Shares of which are listed on the Stock Exchange (stock code: 2431)
“Concert Party Group”	collectively, Dr. Liu Guoqing (劉國清), Mr. Zhou Xiang (周翔), Mr. Yang Guang (楊廣), Mr. Wang Qicheng (王啟程), Mr. Yan Shengye (閆勝業) and Mr. Wu Jianxin (吳建鑫)

“connected person”	has the meaning ascribed to it under the Listing Rules
“CSRC”	China Securities Regulatory Commission(中國證券監督管理委員會)
“CSRC Filing”	the CSRC Filing Report and any relevant supporting materials to be filed with the CSRC
“CSRC Filing Report”	the filing report of the Company in relation to the Placing and any transactions contemplated by the Placing Agreement to be filed with the CSRC pursuant to Article 13 of the CSRC Filing Rules
“CSRC Filing Rules”	the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) and supporting guidelines issued by the CSRC effective from March 31, 2023, as amended, supplemented or otherwise modified from time to time
“CSRC Rules”	the CSRC Filing Rules and the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (《關於加強境內企業境外發行證券和上市相關保密和檔案管理工作的規定》) issued by the CSRC effective from March 31, 2023, as amended, supplemented or otherwise modified from time to time
“Director(s)”	director(s) of the Company
“ESOP Holding Entities”	Youjia Licheng, Youjia Qingcheng and Youjia Zhongcheng
“General Mandate”	the general mandate to allot and issue Shares of the Company granted to the Board at the annual general meeting held on May 23, 2025, pursuant to which the Directors may allot, issue and deal with up to 79,989,280 Shares
“Global Offering”	the Hong Kong public offering and the international offering of the Company, details of which are set out in the Prospectus
“Group” or “our Group” or “the Group”	the Company and its subsidiaries from time to time

“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Main Board of the Stock Exchange and subscribed for and traded in Hong Kong dollars
“HKD” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third parties independent of and not connected with the Company and its connected persons
“Joint Placing Agents”	CLSA Limited, Guotai Junan Securities (Hong Kong) Limited and SBI China Capital Financial Services Limited
“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“OEM(s)”	automotive original equipment manufacturer(s)
“Placee(s)”	any institutional and corporate professional investors procured by the Joint Placing Agents to purchase any Placing Shares pursuant to their obligations under the Placing Agreement
“Placing”	the placing of up to 14,012,800 new H Shares by the Joint Placing Agents at the Placing Price to the Placees under the terms and conditions of the Placing Agreement
“Placing Agreement”	the placing agreement dated November 26, 2025 entered into between the Company and the Joint Placing Agents in respect of the Placing
“Placing Price”	HK\$14.88 per Placing Share (exclusive of all brokerage, Stock Exchange trading fees, SFC transaction levy and AFRC transaction levy as may be payable)
“Placing Shares”	up to 14,012,800 new H Shares to be placed by the Joint Placing Agents pursuant to the terms and conditions of the Placing Agreement, and each a “Placing Share”
“PRC” or “China”	the People’s Republic of China, which, for the purpose of this announcement and for geographical reference only, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan

“Prospectus”	the prospectus of the Company dated December 17, 2024 in relation to the Global Offering and Listing
“R&D”	research and development
“Securities Act”	the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary shares in the capital of our Company with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares
“Shareholder(s)”	holder(s) of Shares
“Single Largest Group of Shareholders”	collectively, the Concert Party Group and the ESOP Holding Entities
“Stock Exchange” or the “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules
“Unlisted Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are not listed or traded on any stock exchange
“U.S.” or “United States”	has the meaning ascribed to it under Rule 902 of Regulation S under the Securities Act
“Youjia Licheng”	Shenzhen Youjia Licheng Investment Partnership (Limited Partnership) (深圳佑駕礪成投資合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on May 28, 2021, and one of the ESOP Holding Entities

“Youjia Qingcheng”	Shenzhen Youjia Qingcheng Investment Partnership (Limited Partnership) (深圳佑駕清成投資合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on December 10, 2020, and one of the ESOP Holding Entities
“Youjia Zhongcheng”	Shenzhen Youjia Zhongcheng Investment Partnership (Limited Partnership) (深圳佑駕眾成投資合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on April 29, 2021, and one of the ESOP Holding Entities
“%”	per cent

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

Hong Kong, November 26, 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.