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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)**

**PROPOSED ADOPTION OF THE H SHARE OPTION SCHEME AND  
PROPOSED ADOPTION OF THE H SHARE AWARD SCHEME**

The board of directors (the “**Board**”) of MINIEYE TECHNOLOGY CO., LTD (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that on 12 December 2025, the Board has resolved to propose the adoption of the H share option scheme (the “**H Share Option Scheme**”) and the H share award scheme (the “**H Share Award Scheme**”) of the Company (collectively “**Share Schemes**”).

**PROPOSED ADOPTION OF THE H SHARE OPTION SCHEME**

The purpose of the H Share Option Scheme is to: (i) facilitate the achievement of the Company’s long-term sustainable development and performance objectives; (ii) closely align the interests of the Grantees with those of shareholders of the Company (“**Shareholders**”), investors, and the Company to enhance corporate cohesion, and promote the maximization of the Company’s value; (iii) improve the Company’s incentive mechanisms to attract, motivate, and retain directors, supervisors, senior management, and employees who have made material contributions to the Company’s continuous operation, development, and long-term growth; and (iv) recognize and affirm the contributions made or to be made by eligible participants to the Company.

The scheme limit of the H Share Option Scheme (the “**H Share Option Scheme Limit**”), being the total number of shares of the Company (the “**Shares**”) which may be issued in respect of all options that may be granted under the H Share Option Scheme and all share options and share awards that may be granted under any other shares schemes of the Company (the “**Other Schemes**”), would be no more than 42,075,920 Shares, representing no more than 10% of the total number of issued Shares (excluding any treasury shares) as at the adoption date of the H Share Option Scheme, assuming that no further Shares will be allotted, issued, repurchased or cancelled from the date of this announcement up to the adoption date. The Company shall not make any further grant of options which will result in the H Share Option Scheme Limit being exceeded unless the Shareholders have approved a further refreshment of the H Share Option Scheme Limit or Shareholders’ approval has been obtained in compliance with the Listing Rules. The H Shares underlying the options under the H Share Option Scheme will be satisfied by way of issue and allotment of new H Shares.

## PROPOSED ADOPTION OF THE H SHARE AWARD SCHEME

The H Share Award Scheme is designed to: (i) promote the achievement of long term sustainable development and performance goals of the Company; (ii) closely align the interests of the grantees with those of the Shareholders, investors and the Company, thereby enhancing the cohesion of the Company and facilitating the maximisation of the value of the Company; and (iii) improve the Company's incentive mechanism to attract, motivate and retain directors, supervisors, senior management and employees of the Group who make outstanding contributions to the sustainable operation, development and long-term growth of the Company.

The scheme limit of the H Share Award Scheme (the “**H Share Award Scheme Limit**”), being the total number of awarded shares which may be granted under the H Share Award Scheme in respect of all awards that may be granted under the H Share Award Scheme and all share options and share awards that may be granted under any Other Schemes, would be no more than 42,075,920 Shares, representing no more than 10% of the total number of issued shares (excluding treasury shares) as at the adoption date of the H Share Award Scheme, assuming that no further shares will be allotted, issued, repurchased or cancelled from the date of this announcement up to the adoption date. The Company shall not make any further grant of awarded shares which will result in the H Share Award Scheme Limit being exceeded without Shareholders' approval. The source of the awarded shares granted under the H Share Award Scheme shall be (i) H Shares to be acquired by the trustee through on-market or off-market transactions on the secondary market at the prevailing market price by utilising the scheme funds in accordance with the instructions of the Company and the relevant provisions of the scheme rules; and (ii) the new H shares allotted and issued by the Company.

## LISTING RULES IMPLICATION

The Share Schemes constitute a share scheme involving issue of new shares by the Company under Chapter 17 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The provisions of the Share Schemes will comply with Chapter 17 of the Listing Rules.

The adoption of the Share Schemes are subject to, among other things, (i) the passing of special resolutions at the forthcoming extraordinary general meeting of the Company (the “**EGM**”) pursuant to the articles of association of the Company, and (ii) the listing committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, any H Shares on the Stock Exchange which may fall to be issued and allotted pursuant to all the share options and shares awards to be granted under the Share Schemes.

A circular of the Company containing, among other things, (i) further details of the H Share Option Scheme; (ii) further details of H Share Award Scheme; (iii) the proposed authorization to the Board and/or the delegate(s) to handle matters pertaining to the Share Schemes; and (iv) a notice of the EGM, will be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

**As at the date of this announcement, the H Share Option Scheme and H Share Award Scheme are subject to approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.**

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

Hong Kong, 12 December 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.*