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 TRANSACTIONS
DEEMED DISPOSAL OF EQUITY INTEREST IN A SUBSIDIARY

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The Board of Directors is pleased to announce that on 6 January 2026, the Company, the Target Company and Shuxin Juhui Consulting Enterprise, Xinjuhui Technology Enterprise and Jing Wei entered into an Investment Agreement and a Shareholders Agreement. Pursuant to the Investment Agreement, inter alia, the Investors have agreed to contribute to the Target Company by way of intellectual property and cash, subscribing for the increase in the registered capital of the Target Company in the amount of RMB9,607,843 in exchange for an aggregate of approximately 49% equity interest in the Target Company. Upon completion of the Capital Increase, the registered capital of the Target Company will increase from RMB10,000,000 to RMB19,607,843, and the Company and the Investors will directly hold approximately 51% and 49% equity interest in the Target Company, respectively. The Target Company will continue to be a subsidiary of the Company, and its financial results will remain consolidated into the financial statements of the Company.

IMPLICATIONS UNDER THE LISTING RULES

Upon completion of the Capital Increase, the Company's shareholding ratio in the Target Company will be reduced. Therefore, the Capital Increase constitutes a deemed disposal transaction of the Company under Rule 14.29 of the Listing Rules. As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the Capital Increase exceeds 5% but is less than 25%, the Capital Increase constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

I. INTRODUCTION

The Board of Directors is pleased to announce that on 6 January 2026, the Company, the Target Company and Shuxin Juhui Consulting Enterprise, Xinjuhui Technology Enterprise, and Jing Wei entered into an Investment Agreement and a Shareholders Agreement. Pursuant to the Investment Agreement, inter alia, the Investors have agreed to contribute to the Target Company by way of intellectual property and cash, subscribing for the increase in the registered capital of the Target Company in the amount of RMB9,607,843 in exchange for an aggregate of 49% equity interest in the Target Company. Upon completion of the Capital Increase, the registered capital of the Target Company will increase from RMB10,000,000 to RMB19,607,843, and the Company and the Investors will directly hold approximately 51% and 49% equity interest in the Target Company, respectively. The Target Company will continue to be a subsidiary of the Company, and its financial results will remain consolidated into the financial statements of the Company.

II. INVESTMENT AGREEMENT

Set out below are the principal terms of the Investment Agreement:

Date: 6 January 2026

Parties:

(1) the Company;

(2) the Target Company;

(3) Shuxin Juhui Consulting Enterprise;

(4) Xinjuhui Technology Enterprise; and

(5) Jing Wei;

Capital Increase:

Pursuant to the Investment Agreement, the Investors have agreed to contribute to the Target Company by way of intellectual property and cash, subscribing for an increase in the registered capital of RMB9,607,843 of the Target Company in the amount of RMB12,009,804 in exchange for an aggregate of 49% equity interest in the Target Company. Specifically, Shuxin Juhui Consulting Enterprise shall contribute RMB8,333,333 (of which RMB392,200 is a cash contribution and RMB7,941,133 is an intellectual property contribution), subscribing for an increase in the registered capital of the Target Company of RMB6,666,667. Xinjuhui Technology Enterprise shall contribute RMB3,676,471 (entirely as an intellectual property contribution), subscribing for an increase in the registered capital of the Target Company of RMB2,941,176. If the final appraisal value of the intellectual property transferred by the Investors to the Target Company is verified to be equal to or exceeds the corresponding subscribed capital amount for intellectual property by the Investors, the excess portion shall be treated as the Target Company's capital reserve. If the final appraisal value of the intellectual property transferred by the Investors to the Target Company is verified to be less than the corresponding subscribed capital amount for intellectual property by the Investors, the shortfall shall be supplemented by the relevant Investors in cash.

Basis for Determining the Consideration:

The consideration payable by the Investors for the Capital Increase was determined by the Parties through equitable negotiations, with reference to, among other factors, (i) the pre-investment valuation of approximately RMB12,116,000 for the 100% equity interest in the Target Company as of 31 October 2025 (the "**Valuation Reference Date**"), provided by an independent property valuer using the asset-based approach, the details of which are set out in the section titled "Valuation of the Target Company" below; (ii) the historical financial conditions and track records of the Target Company Group (see the section titled "Financial Information" below); and (iii) the factors outlined in the section titled "Reasons and Benefits for Entering into the Investment Agreement and Shareholders Agreement" below.

Payment Method and Completion:

Pursuant to the Investment Agreement, within 10 working days after all Conditions Precedent are satisfied or (any unsatisfied conditions) waived in writing by the party entitled to waive them, Shuxin Juhui Consulting Enterprise shall pay the investment consideration of RMB392,200 in one lump sum to the account of the Target Company. The date of payment of the aforementioned capital increase consideration shall be the First Closing Day (the "**First Closing Day**"). On that date, the Investors shall become shareholders of the Target Company in respect of all the increased registered capital of the Target Company they have subscribed for.

In respect of the relevant intellectual property rights, the Entrepreneurial Shareholding Platform shall gradually proceed with the registration, evaluation and other procedures for the transfer of such intellectual property rights to the Target Company and complete the full payment of the capital contribution by way of intellectual property rights in accordance with the prescribed time limit. The time limit for the Contributor(s) to complete all capital contribution obligations shall be no later than 31 January 2028. The date on which the Entrepreneurial Shareholding Platform completes the transfer of the intellectual property rights to the name of the Target Company shall be the Subsequent Closing Day (together with the First Closing Day, collectively referred to as the "**Closing Days**").

The Target Entrepreneurial Team undertakes to ensure that the ownership, right of use and right to benefit in respect of the relevant intellectual property rights shall be actually transferred to the Target Company prior to the First Closing Date for the exclusive use of the Target Company, so that the actual value or commercial effect generated by the relevant intellectual property rights is as if such intellectual property rights had been fully contributed to the Target Company before the First Closing Date, and the Target Company shall not be required to pay any consideration, fees or render any benefits to the Investors in relation to its possession, use, benefit, transfer, licensing, or disposal or commercial application of such intellectual property rights in any other manner during the period from the transfer of the ownership, right of use and right to benefit in respect of the intellectual property rights to the Target Company (subject to the delivery of all technical information and technical documents to the Target Company) until such intellectual property rights are actually injected into the Target Company upon obtaining patent grants or software copyright registrations.

Conditions precedent: The performance of investment obligations by the Investors under the agreement is conditional upon all of the following conditions being satisfied or separately waived in writing by the Investors:

(a) All the representations and warranties made by the Company and the Target Company under the Investment Agreement being true, accurate, complete and not misleading as at the signing date of the agreement and the First Closing Date;

(b) The relevant approval procedures necessary for the Capital Increase have been completed, including the relevant decision made by the Shareholders of the Target Company;

(c) The documents related to the Capital Increase as agreed by all parties (including but not limited to the amended articles of association of the Target Company, Shareholders Agreement and Investment Agreement) have been signed and the corresponding originals delivered to the Investors;

(d) The Target Company has convened a general meeting and elected Jing Wei as an executive director, and the resolution/decision approving the director nominated by the Investors has been passed at the general meeting/by Shareholders resolution;

(e) The Company has issued written letters of waiver of disclosure due to special circumstances to the Entrepreneurial Core Members or the operation management;

(f) There is no judgment, ruling, order or injunction that restricts, prohibits or cancels the transaction under the agreement, or has a material adverse effect on the transaction under the Investment Agreement; and

(g) There is no pending or threatened legal, regulatory or governmental proceeding by any person that may result in the whole or part of the transaction under the Investment Agreement being prohibited, restricted or otherwise impeded, or that may raise objections to, claim against or seek other remedies in respect of the transaction under the Investment Agreement, or that may impose restrictions or conditions on the transaction under the Investment Agreement, or otherwise interfere with or give rise to the doubts from the Investors about the transaction under the Investment Agreement.

The Company and the Target Company agree and accept the investment made by the Investors under the Investment Agreement is conditional upon all of the following conditions being satisfied or separately waived in writing by the Company:

(a) All the representations and warranties made by the Investors under the Investment Agreement being true, accurate, complete and not misleading as at the signing date of the Investment Agreement and the Closing Days;

(b) No member of the Target Entrepreneurial Team and their related parties has made any commitment or entered into any similar legal document that is binding or potentially binding on them with respect to any matter similar in nature or content to the Investment Agreement with any party other than the Company and the Target Company;

(c) Except for those already disclosed in writing to the Target Company by the Entrepreneurial Core Members prior to the signing of the Investment Agreement, all members of the Target Entrepreneurial Team have entered into labour contracts, non-competition agreements, intellectual property ownership agreements and confidential agreements with the Target Company, and have each issued relevant undertaking letters to the Target Company;

(d) All members of the Target Entrepreneurial Team have understood the full contents of the Investment Agreement, and none of them has raised any objection regarding the content, execution or performance of the Investment Agreement, nor has any core member of the Target Entrepreneurial Team withdrawn or intended to withdraw from the Target Entrepreneurial Team;

(e) There is no judgment, ruling, order or injunction that restricts, prohibits or cancels the transaction under the Investment Agreement, or has a material adverse effect on the transaction under the Investment Agreement;

(f) If, in accordance with laws and administrative regulations, the transaction under the Investment Agreement requires approval from the competent government authorities, such approval has been lawfully obtained; and

(g) There is no pending or threatened legal, regulatory or governmental proceeding by any person that may result in the entire or part of the transaction under the Investment Agreement being prohibited, restricted or otherwise impeded, or that may raise objections to, claim against or seek other remedies in respect of the transaction under the Investment Agreement, or that may impose restrictions or conditions on the transaction under the Investment Agreement, or otherwise interfere with or give rise to the doubts from the Company about the transaction under the Investment Agreement.

If any of the conditions precedent is unable to fulfill for any reason within 90 calendar days from the date of signing of the Investment Agreement and has not been waived (if applicable), the Investment Agreement shall automatically terminate, and neither party shall bear any liability for breach to the other party in this regard.

Profit distribution of the Target Company: Pursuant to the Investment Agreement, the undistributed profits of the Target Company accrued prior to the First Closing Date shall solely vest in the Company and the Company shall have the right to actually distribute such profits. The distributable profits of the Target Company accrued after the First Closing Date shall be distributed in proportion to the respective subscribing ratios of the Shareholders of the Target Company.

Shareholding structure of the Target Company:

As at the date of this announcement:

Shareholders	Registered Capital *(RMB'0000)*	Shareholding Percentage *(%)*	Form of Capital Contribution
The Company	1,000.0000	100.00%	Cash
Total	1,000.0000	100.00%	/

After the First Closing Date:

Shareholder	Registered Capital *(RMB'0000)*	Shareholding Percentage *(%)*	Form of Capital Contribution
The Company	1,000.0000	51.00%	Cash
Shuxin Juhui Consulting Enterprise	635.2907	32.3998%	Intellectual property rights
	31.3760	1.6002%	Cash
Xinjuhui Technology Enterprise	294.1176	15.00%	Intellectual property rights
	0.0000	0.00%	Cash
Total	1,960.7843	100.00%	/

Upon completion of the Capital Increase, the amounts of registered capital subscribed by each Investor shall be rounded to the nearest one yuan in Renminbi.

III. VALUATION OF THE TARGET COMPANY

The Company has engaged Aihuadi Business Consulting (Beijing) Co., Ltd.* (艾華迪商務諮詢(北京)有限公司), an independent valuer, to appraise the value of the equity of the Target Company. Details of the valuation are as follows:

Reasons for the selection of the asset-based approach

Based on the characteristics of the evaluated object, the availability of relevant data and information, the independent valuer, after considering the operating conditions and industry nature of the Target Company, and selected the suitable method from three recognized methods (namely income approach, market approach, and asset-based approach) to obtain the market value of the entire equity of the Target Company., the asset-based approach was selected for this valuation, and the specific reasons are as follows:

The basic principle of the income approach refers to the various methods of capitalizing or discounting the expected income of the evaluated object to determine its value. The specific methods commonly used in appraising enterprise value (i.e. income approach) include the dividend discount method and the cash flow discount method. The dividend discount method is a specific method of discounting expected dividends to determine the value of the evaluated object and is usually applicable to appraise the partial equity value of shareholders lacking control. The cash flow discount method usually includes the enterprise free cash flow discount model and the equity free cash flow discount model. It is generally applicable to assess the value of the entire equity of shareholders. Given that the Target Company has no actual business operation and is unable to generate cash flow independently, the income approach cannot be used for value analysis.

The basic principle of the market approach is that the amount of money a rational buyer is willing to pay when purchasing an asset will not exceed the returns that the purchased asset can generate in the future. In the valuation of the entire equity of shareholders, the market approach refers to a valuation method that determines the value of the evaluated object by comparing it with comparable listed companies or comparable transaction cases. Given that the Target Company did not generate a stable and quantifiable scale of revenue and profit in that year, the market approach cannot be used for value analysis.

The asset-based approach refers to a valuation method that assesses the value of all on-balance-sheet and identifiable off-balance-sheet assets and liabilities based on the balance sheet of the evaluated object on the valuation reference date and then determines their value. It is applicable when the income potential of the target entity is uncertain or difficult to predict (such as the Target Company), therefore, the asset-based approach is suitable for this valuation.

Key assumptions used in the valuation

General assumptions:

1. Transaction assumption: It is assumed that all assets to be evaluated are already in the process of being traded, and an independent valuer appraises them based on the trading conditions of the assets under a simulated market.

2. Open market assumption: The open market assumption is an assumption about the conditions under which an asset is intended to enter the market and the impact that the asset will experience under these market conditions. An open market refers to a competitive market with well-developed, sound market conditions and willing buyers and sellers. In this market, buyers and sellers have equal standing and both have the opportunity and time to obtain sufficient market information, and conduct transactions voluntarily and rationally, without coercion or restrictions.

3. Enterprise going concern assumption: Based on the actual conditions of assets at the valuation reference date, it is assumed that the Target Company will operate continuously.

Special assumptions:

1. The current political, legal, fiscal and economic environment in China will not undergo significant changes;

2. The Target Company will continue to operate independently;

3. The expected development trends of the industry and market in which the Target Company operates will not deviate significantly;

4. Assuming that the interest rate and income tax rate currently applicable to the Target Company will not change significantly;

5. The financing capability of the Target Company will not be a constraint on business growth;

6. The capital expenditure plans of the Target Company are sufficient to support the needs of its future business growth;

7. The Target Company has the ability to retain appropriate management personnel to support its business operations.

Input parameters and calculation process of the valuation

According to the asset valuation report and the valuation methods adopted, the appraised value of the total equity of the Target Company on the Valuation Reference Date is the: (1) adjusted total book value of the assets; minus (2) total liabilities.

1. Assets

The assets of the Target Company mainly include current assets and non-current assets. Current assets include cash and cash equivalents, financial assets held for trading, accounts receivable, prepayments, other receivables, and other current assets. Non-current assets include fixed assets, right-of-use assets, and deferred tax assets.

Inputs and calculation process of asset value:

A. In view of the intention of the management to distribute dividends in the form of monetary funds in the near future, after completing the dividend distribution, the monetary funds will decrease by RMB15,995,000, resulting in an downward adjustment of RMB15,995,000 in monetary funds. The fair value of the adjusted monetary funds is RMB10,690,000.

B. Financial assets held for trading, accounts receivable, prepayments, other receivables, other current assets, fixed assets, right-of-use assets, and deferred tax assets are measured at carrying amounts.

2. Liabilities

The liabilities of the Target Company include current liabilities and non-current liabilities. Current liabilities include accounts payable, contract liabilities, employees' compensation payable, taxes payable, and non-current liabilities due within one year. Non-current liabilities include lease liabilities.

The appraised value of the liabilities shall be based on the actual liabilities assumed by the Target Company.

Analysis of the reasons of the difference between appraised value and book value

As of the Valuation Reference Date, the appraised value of the entire equity of the Target Company (after considering dividend payments) is approximately RMB12,116,000, while the net asset value is RMB28,111,000, resulting in a downward adjustment of RMB15,995,000. The downward adjustment arises from the dividends that the management intends to distribute in the form of monetary funds in the near future, and this valuation is conducted based on an adjustment for the Company's cash dividends. After completing the dividend distribution, the monetary funds will decrease by RMB15,995,000, resulting in a downward adjustment of RMB15,995,000 in monetary funds. The retained earnings will correspondingly decrease by RMB15,995,000, and net assets will decrease by RMB15,995,000.

According to the above valuation methods, as of the Valuation Reference Date, the independent valuer adopted the asset-based approach to determine that the entire equity of the Target Company (after considering dividend payments) is approximately RMB12,116,000.

IV. SHAREHOLDERS AGREEMENT

The principal terms of the Shareholders Agreement are set out as follows:

Date:	6 January 2026
Parties:	(1) The Company;
	(2) The Target Company;
	(3) Shuxin Juhui Consulting Enterprise;
	(4) Xinjuhui Technology Enterprise; and
	(5) Jing Wei;

The governance body of the Target Company:

According to the Shareholders Agreement, the Target Company shall set up a decision support committee, with two representatives appointed by the Entrepreneurial Shareholding Platform and two representatives appointed by the Company, respectively, and those appointed by the Company will serve as the chairpersons of the decision support committee.

The Target Company does not have a board of directors but has one executive director. The candidate for the executive director is recommended by the decision support committee. After reaching an agreement through consultation between the Entrepreneurial Shareholding Platform and the Company, the candidate is nominated by the Company and elected at the general meeting.

The Target Company does not have a board of supervisors but has one supervisor. The supervisor is recommended by the Company, nominated by the Entrepreneurial Shareholding Platform and elected at the general meeting.

The Entrepreneurial Shareholding Platform has the right to recommend the general manager of the Target Company, and the Company has the right to recommend the chief financial officer of the Target Company.

Acting in concert arrangement:

According to the Shareholders Agreement, during the validity period of the Shareholders Agreement, if for any reason: (a) the shareholding proportion of the Company in the Target Company decreases to 50% or less for any reason; or (b) the equity ratio held by the Investors is lower than that of any other shareholder other than the Company (if any), the acting in concert relationship between the Company and the Investors shall irrevocably and automatically take effect until the date on which the Entrepreneurial Core Members cease to serve as the executive director of the Target Company, or the Company ceases to be the largest single shareholder of the Target Company, or until the shareholding proportion of other shareholders of the Target Company calculated individually or based on their connected relationship exceeds the shareholding proportion held by the Company.

This acting in concert arrangement is a one-way arrangement. When the Investors vote at the shareholders' meeting on specific major matters (including the Company's equity financing, changes in the Company's form, initial public offering and listing, matters that may affect the acting in concert relationship or the proportion of voting rights, and matters involving the Company's control), they should be consistent with the Company. The Investors undertake that they will not sign or form any other arrangement with any third party that is the same as or similar to the above-mentioned acting in concert arrangement. The above-mentioned acting in concert arrangement cannot be unilaterally terminated or revoked and shall remain in effect until the agreed invalidation circumstances occur.

Lock-up of the equity interests and rights of first refusal:

Subject to the requirements of laws and regulations and the provisions of the Shareholders Agreement, during the period from the Closing Days until the Target Company realizes qualified listing, without the prior written consent of the Company and the Entrepreneurial Shareholding Platform, neither party may transfer or dispose of all or part of the equity interests held by it directly or indirectly in the Target Company to any third party, nor may it create a pledge or any encumbrance on such equity interests. The aforementioned restrictions shall also apply to the transferees of such equity interests and the entities that legally inherit such equity interests.

Subject to the conditions stipulated in the Shareholders Agreement, if the Entrepreneurial Core Members need to transfer part of the equity interests through the Entrepreneurial Shareholding Platform due to their personal financial reasons, such transfer shall be subject to restrictions such as the proportion and the qualifications of the transferee, and it shall not result in the aggregated shareholding proportion of the Entrepreneurial Shareholding Platform being lower than the agreed level.

For any equity interests of the Company to be transferred, the other parties to the agreement shall have the right of first refusal under the same conditions.

Pre-emptive rights:

After the Closing Days, if the Target Company proposes to issue any equity interests, the Company and the Entrepreneurial Shareholding Platform shall have the pre-emptive right to subscribe for such additional new shares issued in proportion to the equity interests held by them in the Target Company at that time. Subject to the exclusion conditions stipulated in the Shareholders' Agreement, the price of each one yuan Renminbi of the proposed registered capital to be issued shall not be lower than the subscribed price of each one yuan Renminbi of the registered capital of the Company in the previous capital increase.

V. FINANCIAL INFORMATION

The profit stated on the consolidated financial statements for the two financial years ended 31 December 2024 and 31 December 2023 prepared by the Target Company in accordance with the PRC Accounting Standards for Business Enterprises is set out below:

	Year ended 31 December	
	2024	**2023**
	RMB'000	*RMB'000*
Profit (loss) before tax	3,901.17	(1,614.65)
Net profit (loss) after tax	3,859.47	(1,562.27)

The unaudited total assets and net asset book value of the Target Company at 30 November 2025 amounted to approximately RMB30,512.26 thousand and RMB11,658.82 thousand respectively.

VI. FINANCIAL IMPACT OF THE CAPITAL INCREASE

For the Investors' contribution under the Capital Increase, cash of RMB392,200 will be used for R&D investment the Target Company, and the remaining intellectual property rights will be used for subsequent product development the Target Company.

As the Capital Increase will not result in loss of control over the Target Company by the Company and any deemed disposal arising from the Capital Increase will be recorded as an equity transaction, the Company expects that the Capital Increase will not result in the recognition of any gain or loss by the Group in the consolidated financial statements.

VII. REASONS FOR AND BENEFITS OF ENTERING INTO THE CAPITAL INCREASE AGREEMENT AND THE SHAREHOLDERS AGREEMENT

With the rapid development of ICV technology, the complexity of automotive electronic systems has increased significantly, rendering traditional physical testing methods fail to meet the testing demands for high efficiency, low cost, and comprehensive coverage. To address such challenge, electronic digital twin technology has emerged. Through high precision modelling, real time simulation, and data driven optimisation capabilities, electronic digital twin technology offers a brand new solution for the R&D, testing and validation of automotive electronics. In order to further consolidate its leading position in the field of smart vehicle testing and validation, the Company intends to introduce the Entrepreneurial Core Members and their core resources to develop electronic digital twin technology and related products, thereby building up its whole chain automotive electronic simulation capabilities, better satisfying the market's testing demand for high efficiency, low cost, and comprehensive coverage, and jointly promoting breakthroughs and development in automotive electronic simulation technology.

The Board (including the independent non-executive Directors) is of the view that the terms of the Investment Agreement and the Shareholders Agreement are fair and reasonable, and are negotiated on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

VIII. INFORMATION ON THE PARTIES

The Company is a joint stock company incorporated in the PRC with limited liability and is 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 Target Company is a limited liability company established in the PRC on 19 April 2019. It is principally engaged in ICV testing-related business and is a subsidiary of the Company.

Shuxin Juhui Consulting Enterprise is a limited partnership enterprise established under the PRC laws. It is principally engaged in enterprise management consultation, information technology consultation, etc.. The partnership interests in Shuxin Juhui Consulting Enterprise are held by Liu Xinlan and Sun Yueying as limited partners with 59% and 40%, and by Shanghai Juxintai Technology Co., Ltd.* (上海聚芯鈦科技有限公司) ("**Juxintai Technology**") as the executive partner with 1%. Juxintai Technology is principally engaged in technical services, technical development and technical consultation, with its ultimate beneficial owner being Liu Xinlan.

Xinjuhui Technology Enterprise is a limited partnership enterprise established under the PRC laws. It is principally engaged in technology development, technology consultation, etc.. The partnership interests in Xinjuhui Technology Enterprise are held by Liu Xinlan as a limited partner with 99.5% and by Juxintai Technology as the executive partner with 0.5% respectively.

Mr. Jing Wei is a Chinese citizen.

As of the date of this announcement, to the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, Shuxin Juhui Consulting Enterprise, Xinjuhui Technology Enterprise and Jing Wei and their ultimate beneficial owners (if any) are Independent Third Parties.

IX. IMPLICATIONS UNDER THE LISTING RULES

Upon completion of the Capital Increase, the Company's shareholding ratio in the Target Company will be reduced. Therefore, the Capital Increase constitutes a deemed disposal transaction of the Company under Rule 14.29 of the Listing Rules. As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the Capital Increase exceeds 5% but is less than 25%, the Capital Increase constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

"Board"	the board of Directors
"Capital Increase"	Pursuant to the Investment Agreement, the Investors shall contribute capital to the Target Company in the forms of intellectual property rights and cash
"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)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Entrepreneurial Core Members"	Jing Wei and such more persons as represented by him (who shall otherwise be notified in writing by Jing Wei and shall confirm their accession to the Investment Agreement and/or the Shareholders Agreement by signing a letter of accession, and shall enjoy the same rights as Jing Wei (save as otherwise stipulated in the agreement) and undertake the same obligations and responsibilities as Jing Wei (save as otherwise stipulated in the Agreements))
"Entrepreneurial Shareholding Platform"	Shuxin Juhui Consulting Enterprise and Xinjuhui Technology Enterprise

"First Closing Day"	the date on which the Investors make a lump-sum payment of the Investment Consideration amounting to RMB392,200
"Group"	the Company and its subsidiaries
"Investment Agreement"	Investment agreement entered into between the Company, the Target Company, Shuxin Juhui Consulting Enterprise, Xinjuhui Technology Enterprise and Jing Wei on 6 January 2026, in relation to the Investors' investment in the Target Company and any supplemental agreements, annexes and related documents jointly signed by the parties in connection with the matters stipulated under the agreement, as well as all amendments, additions and modifications thereto as agreed by the parties (if any)
"Independent Third Party(ies)"	an individual(s) or a company(ies) who or which, to the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, is(are) not a connected person of the Company within the meaning of the Listing Rules
"Investors"	for the purpose of the Investment Agreement, refer to Shuxin Juhui Consulting Enterprise, Xinjuhui Technology Enterprise and the Entrepreneurial Core Members; for the purpose of the Shareholders Agreement, refer to Shuxin Juhui Consulting Enterprise, Xinjuhui Technology Enterprise, the Entrepreneurial Core Members and the limited liability company established by Jing Wei (which serves as the general partner of the Entrepreneurial Shareholding Platform), as well as entities that incorporate into the venture entity after the Closing Days
"Listing Rules"	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholders Agreement"	Shareholders Agreement Regarding Zhejiang Saimo Technology Co., Ltd. entered into among the Company, the Target Company, the Entrepreneurial Shareholding Platform and Jing Wei on 6 January 2026, and any supplemental agreements, annexes and related documents jointly signed by the parties in connection with the matters stipulated under the agreement, as well as all amendments, additions and modifications thereto as agreed by the parties

"Shareholder(s)"	Shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Shuxin Juhui Consulting Enterprise"	Shanghai Shuxin Juhui Enterprise Management Consulting Partnership Enterprise (Limited Partnership), a limited partnership enterprise established under the PRC laws
"Target Company"	Zhejiang Saimo Technology Co., Ltd.* (浙江賽目科技有限公司), a limited liability company established in the PRC on 19 April 2019, being a direct wholly-owned subsidiary of the Company as of the date of this announcement
"Target Entrepreneurial Team"	A technology entrepreneurial team comprising Entrepreneurial Core Members
"working day(s)"	any day on which companies in the PRC are normally open for business, including Saturdays or Sundays declared by the PRC government to be temporary working days (the "Adjusted Working Days"), but excluding statutory holidays and Saturdays or Sundays other than Adjusted Working Days
"Xinjuhui Technology Enterprise"	Shanghai Xinjuhui Technology Partnership Enterprise (Limited Partnership), a limited partnership enterprise established under the PRC laws
"%"	per cent.

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

Hong Kong, 6 January 2026

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.

* *For identification purpose only*