

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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)**

#### **(1) CONTINUING CONNECTED TRANSACTION IN RELATION TO PROJECT ENGINEERING SERVICES AND PRODUCTS FRAMEWORK AGREEMENT;**

#### **(2) ARRANGEMENT OF BANK CREDIT;**

**AND**

#### **(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

##### **(1) PROJECT ENGINEERING SERVICES AND PRODUCTS FRAMEWORK AGREEMENT**

On March 4, 2026, Wuxi Uqi, a subsidiary of the Company under the Listing Rules, has entered into the New Framework Agreement with MAE, pursuant to which Wuxi Uqi Group agreed to supply to MAE Group the MAE Products and Services for the period from March 4, 2026 to December 31, 2028.

As at the date of this announcement, MAE held approximately 22.49% interest in Wuxi Uqi, while the Company controlled over 50% voting rights in Wuxi Uqi. As such, MAE is a connected person of the Company at the subsidiary level and the transactions contemplated under the New Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

By virtue of Rule 14A.101 of the Listing Rules, as (i) MAE is a connected person of the Company at the subsidiary level; (ii) the transactions contemplated under the New Framework Agreement are on normal commercial terms; and (iii) the Board (including all the independent non-executive Directors) has approved the New Framework Agreement, and confirmed that the transactions contemplated under the New Framework Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole, the New Framework Agreement is subject to the reporting and announcement requirements but are exempted from the circular, independent financial advice and Shareholders' approval requirements under the Listing Rules. Nevertheless, pursuant to the Articles of Association, the New Framework Agreement is subject to consideration and approval by the Shareholders at the EGM.

**(2) ARRANGEMENT OF BANK CREDIT**

On March 4, 2026, the Board has resolved that the Company be proposed to apply for bank credit (as detailed below), in order to ensure the continuity of the Company's bank credit and to better support the Company's business expansion. As required by the lender banks, the Company's application for bank credit shall be subject to Shareholders' approval.

**(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Reference is made to the announcement of the Company dated December 2, 2025 in relation to, among others, the completion of the Placing. In order to reflect the increase in number of Shares and registered capital of the Company upon completion of the Placing into the Articles of Association, on March 4, 2026, the Board proposed the Proposed Amendments and to complete the registration of the amended Articles of Association with the relevant governmental and/or regulatory authorities. The Proposed Amendments are subject to consideration and approval by the Shareholders at the EGM.

## (1) PROJECT ENGINEERING SERVICES AND PRODUCTS FRAMEWORK AGREEMENT

Reference is made to the section headed “Connected Transactions” of the Prospectus. Pursuant to the Previous Framework Agreement, Wuxi Uqi, a subsidiary of the Company under the Listing Rules, had supplied the MAE Products and Services to MAE Group on an ongoing basis.

In view of the expiration of the Previous Framework Agreement on December 31, 2025 and the expected forthcoming demand for the MAE Products and Services by MAE Group, Wuxi Uqi has entered into the New Framework Agreement with MAE. Set out below are the principal terms of the New Framework Agreement:

<b>Date</b>	March 4, 2026
<b>Parties</b>	(1) Wuxi Uqi; and (2) MAE
<b>Term</b>	March 4, 2026 to December 31, 2028
<b>Subject matter</b>	Pursuant to the New Framework Agreement, Wuxi Uqi Group agreed to supply to MAE Group the MAE Products and Services.
<b>Pricing policy and payment terms</b>	The pricing of the MAE Products and Services shall be determined by negotiations according to the principles of fairness and reasonableness, with references to the following factors: (i) the prevailing market prices of similar products and services supplied to MAE by independent third parties, (ii) the total contract amounts involved, (iii) the specifications of equipment required, (iv) the amount of personnel required and (v) the time required to supply the MAE Products and Services.

The parties agreed that they may enter into further agreements setting out additional specific terms and conditions pertaining to the MAE Products and Services; however, the terms and conditions set out in the New Framework Agreement (including as to pricing and the term) shall be deemed to be included in any such further agreements. The New Framework Agreement also specifically provided that such further agreements shall be entered into on normal commercial terms, which shall be no less favourable to Wuxi Uqi as a service provider as compared to the terms it offered to independent third parties for the same category of services or equipment, and the price stipulated under such agreements shall not be lower than the prices at which Wuxi Uqi supplies the same category of services or equipment to independent third parties.

## **Historical Transaction Amount**

For the three years ended December 31, 2023, 2024 and 2025, the historical transaction amounts between Wuxi Uqi and MAE Group were approximately RMB293.6 million, RMB187.6 million and RMB128.8 million (unaudited) respectively.

## **Annual Caps**

For each of the financial years ending December 31, 2026, 2027 and 2028, it is estimated that the maximum purchase price payable by the MAE Group to Wuxi Uqi Group in respect of the purchase of the MAE Products and Services shall not exceed RMB250.0 million, RMB200.0 million and RMB150.0 million, respectively.

In determining the aforementioned annual caps, the Directors have considered (i) the historical transaction amounts during three years ended December 31, 2023, 2024 and 2025; (ii) the prevailing market prices of similar products and services supplied to the MAE Group by independent third parties; (iii) the total contract amounts involved; (iv) the specifications of equipment required; (v) the amount of personnel required; and (vi) the time required to supply the MAE Products and Services.

## **Reasons for and Benefits of the New Framework Agreement**

As MAE Group is a well-established intelligent equipment automation service provider with expertise in automotive intelligent equipment and lithium battery recycling, the Directors believe that the continuation of sales to MAE Group and maintaining of business relationship with MAE Group can enhance the business and reputation of the Group taking into account, among other things, the substantial revenue contribution from customers in the automobile and auto-parts industry.

## **Internal Control Measures**

In order to ensure the terms of the New Framework Agreement are on normal commercial terms and fair and reasonable to the Company and the Shareholders and are no less favourable than those of similar transactions with independent third parties, the Company has formulated the following internal control policies and will adopt the following internal control measures upon the New Framework Agreement taking effect:

- (i) the finance department of the Company will closely monitor the transactions under the New Framework Agreement to ensure that the transaction amounts will not exceed the annual cap;

- (ii) the finance department of the Company will conduct monthly random checks to review and assess whether the transactions contemplated under the New Framework Agreement are conducted on normal commercial terms, in accordance with the terms set out therein and whether the relevant contract terms are in the interest of the Company and the Shareholders as a whole. In particular, the finance department will check whether the pricing basis has been properly followed;
- (iii) the Company's external auditor will conduct an annual review of the transactions entered into under the New Framework Agreement to ensure that the transaction amounts are within the annual cap and the transactions are conducted in accordance with the terms set out therein; and
- (iv) the independent non-executive Directors will conduct an annual review of the status of the transactions contemplated under the New Framework Agreement to ensure that the Company has complied with its internal approval process and the relevant requirements under the Listing Rules. The Directors are of the view that the above internal control measures can ensure that the transactions under the New Framework Agreement will be conducted on normal commercial terms and will not be prejudicial to the interests of the Company and the Shareholders as a whole.

### **Information on Wuxi Uqi Group and MAE Group**

Wuxi Uqi is regarded as a subsidiary of the Company under the Listing Rules for the reasons set out in "Listing Rules Implications" below. It has a registered capital of RMB31,520,475 and, together with its subsidiaries, is principally engaged in the development, production and sales of logistics smart robotic products and services.

MAE is a company listed on the Shenzhen Stock Exchange (stock code: 002009.SZ) with a registered capital of approximately RMB402.2 million. The principal business of MAE Group includes intelligent equipment business centred on automotive intelligent equipment and lithium battery recycling business centred on lithium battery recycling, graded utilization and reuse.

The Directors confirmed that to the best of their knowledge, information and belief having made all reasonable enquiry, the ultimate beneficial owners of MAE are third parties independent of the Group.

## Listing Rules Implications

Wuxi Uqi is regarded as a subsidiary of the Company under the Listing Rules. As at the date of this announcement, the Company held approximately 41.49% shareholding interests in Wuxi Uqi. In addition, pursuant to the shareholders' agreement entered into between the shareholders of Wuxi Uqi in December 2022, (i) Shenzhen Quantum Leap Investment Limited Partnership\* (深圳量子躍遷投資合夥企業(有限合夥)) (“**Shenzhen Quantum Leap**”), a shareholder then holding approximately 16.66% interests, agreed that for the period it was holding equity interest in Wuxi Uqi; and (ii) Suzhou Zhengxuan Qianzhan Zhihe Venture Capital (Limited Partnership)\* (蘇州市正軒前瞻志合創業投資合夥企業(有限合夥)) (“**Suzhou Zhengxuan**”) and Guangzhou Zhengxuan Qianzhan Ruiyuan Venture Capital Limited Partnership\* (廣州市正軒前瞻睿遠創業投資合夥企業(有限合夥)) (“**Guangzhou Zhengxuan**”), two shareholders then holding approximately 6.64% and 5.43% interests, respectively, agreed that for the period of six years since the date they started holding equity interest in Wuxi Uqi, being December 31, 2021, they would act consistently with our Company in respect of matters of the shareholders meeting (the “**Wuxi Uqi Shareholders’ Undertakings**”). As at the date of this announcement, Shenzhen Quantum Leap, Suzhou Zhengxuan and Guangzhou Zhengxuan held approximately 15.86%, 6.33% and 5.18% shareholding interests in Wuxi Uqi, respectively. As a result of the Wuxi Uqi Shareholders’ Undertakings, the Company has continued to hold more than 50% voting rights in Wuxi Uqi despite that its shareholding in Wuxi Uqi is below 50%. According to the articles of Wuxi Uqi, approval of Wuxi Uqi’s shareholders resolutions in general requires more than 50% of shareholders’ votes. As such, the Company has continued to obtain control of Wuxi Uqi and it has continued to be regarded as the Company’s subsidiary since its establishment up to the date of this announcement.

As at the date of this announcement, MAE is a substantial shareholder of Wuxi Uqi directly and indirectly holding approximately 22.49% shareholding interest and thus a connected person of the Company at subsidiary level. As such, the transactions contemplated under the New Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

By virtue of Rule 14A.101 of the Listing Rules, as (i) MAE is a connected person of the Company at the subsidiary level; (ii) the transactions contemplated under the New Framework Agreement are on normal commercial terms; and (iii) the Board (including all the independent non-executive Directors) has approved the New Framework Agreement, and confirmed that the transactions contemplated under the New Framework Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole, the New Framework Agreement is subject to the reporting and announcement requirements but are exempted from the circular, independent financial advice and Shareholders’ approval requirements under the Listing Rules. Nevertheless, pursuant to the Articles of Association, the New Framework Agreement is subject to consideration and approval by the Shareholders at the EGM.

## (2) ARRANGEMENT OF BANK CREDIT

As the Group expands its business operations and to support its working capital needs, the Group applies for bank credit from time to time. The lender banks may require the approval of the general meeting as a condition for approving the bank credit to the Company.

On March 4, 2026, the Board has resolved that the Company applies for bank credit (as detailed in the table below), in order to better support the Company's business expansion and other working capital needs, subject to the approval by the general meeting.

Set forth below are details of the proposal in relation to the Arrangement of Bank Credit:

Borrower	Lender bank	Maximum amount of bank credit limit (RMB million)	Expected validation period and term of the bank credit
The Company	Industrial and Commercial Bank of China Limited, Shenzhen Xinian Branch* (中國工商銀行股份有限公司深圳喜年支行)	Not exceeding 200	The Company's legal representative or his authorised representative shall be authorised to sign the credit agreements and other relevant documents within 12 months from the date of approval by the general meeting.
	Bank of Communications Co., Ltd., Shenzhen Branch* (交通銀行股份有限公司深圳分行)	Not exceeding 200	The specific credit limits, credit period, credit types and guarantee arrangement shall ultimately be subject to the actual credit terms approved by the banks. The specific financing amount will be determined according to the actual operating needs of the Group
	Bank of Shanghai Co., Ltd., Shenzhen Branch* (上海銀行股份有限公司深圳分行)	Not exceeding 200	
	Luso International Banking Ltd., Guangzhou Branch* (澳門國際銀行股份有限公司廣州分行)	Not exceeding 100	
	<b>Total:</b>	<b><u>Not exceeding 700</u></b>	

The Board considers that the Arrangement of Bank Credit is in the interests of the Company and its Shareholders as a whole.

The Arrangement of Bank Credit is subject to the approval by the Shareholders at the EGM.

### (3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated December 2, 2025 in relation to, among others, the completion of the Placing. Following completion of the Placing, the total number of Shares has increased from 471,933,373 Shares to 503,401,373 Shares and the registered capital of the Company has increased from RMB471,933,373 to RMB503,401,373.

In order to reflect the increase in number of Shares and registered capital of the Company upon completion of the Placing into the Articles of Association, on March 4, 2026, the Board proposed the Proposed Amendments and to complete the registration of the amended Articles of Association with the relevant governmental and/or regulatory authorities.

Details of the Proposed Amendments are as follows:

Existing articles	Amended articles
<b>Article 6</b> The registered capital of the Company is RMB <b>471,933,373</b> .	<b>Article 6</b> The registered capital of the Company is RMB <b>471,933,373</b> <u><b>503,401,373</b></u> .
<b>Article 23</b> The Company has issued <b>471,933,373</b> shares, all of which are ordinary shares.	<b>Article 23</b> The Company has issued <b>471,933,373</b> <u><b>503,401,373</b></u> shares, all of which are ordinary shares.

Save as disclosed above, the contents of the other articles of the Articles of Association remain unchanged. The Articles of Association is prepared in Chinese with no official English version. Any English translation is for reference only. In the event of any inconsistency, the Chinese version shall prevail.

The Board considers that the Proposed Amendments are in the interests of the Company and the Shareholders as a whole. The Proposed Amendments are subject to consideration and approval by the Shareholders at the EGM.

### EGM

The Company will convene and hold the EGM on Thursday, March 19, 2026 for the Shareholders to consider and, if thought fit, approve, among other things, the New Framework Agreement, the Arrangement of Bank Credit and the Proposed Amendments.

A circular containing, among other matters, details of the New Framework Agreement, the Arrangement of Bank Credit and the Proposed Amendments together with the notice of the EGM, have been published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.ubtrobot.com](http://www.ubtrobot.com)).

## DEFINITION

“Arrangement of Bank Credit”	has the meaning ascribed to it under the section headed “(2) Arrangement of Bank Credit” in this announcement
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors of the Company
“Company”	UBTECH ROBOTICS CORP LTD (深圳市優必選科技股份有限公司) (formerly known as Shenzhen UBTECH Technology Co., Ltd.* (深圳市優必選科技有限公司)), a limited liability company established under the laws of the PRC on March 31, 2012 and converted into a joint stock company with limited liability on March 29, 2019, the H Shares of which are listed on the Stock Exchange (stock code: 9880)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi and are unlisted Shares which are currently not listed or traded on any stock exchange
“EGM”	the 2026 second extraordinary general meeting of the Company (or any adjournment thereof) to be convened and held at JIMU Conference Room, 25/F, Building C1, Nanshan Smart Park, No. 1001 Xueyuan Avenue, Nanshan District, Shenzhen, PRC at 4:00 p.m. on Thursday, March 19, 2026 for the purpose of considering and, if thought fit, approving, among other things, the New Framework Agreement, the Arrangement of Bank Credit and the Proposed Amendments
“Group”	the Company together with its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“H Share(s)”	ordinary 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
“H Shareholder(s)”	holder(s) of H Share(s)
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“MAE”	Miracle Automation Engineering Co., Ltd.* (天奇自動化工程股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002009.SZ)
“MAE Group”	collectively, MAE, its subsidiaries and its 30%-controlled companies (as defined under the Listing Rules)
“MAE Products and Services”	smart robotic products and services required for the completion of MAE’s contracted engineering projects, including but not limited to the engineering design, implementation and delivery in relation to such projects, i.e. the Group’s logistics smart robotic products and services
“New Framework Agreement”	the project engineering services and products framework agreement dated March 4, 2026 entered into between Wuxi Uqi and MAE in relation to the provision of the MAE Products and Services by Wuxi Uqi Group to MAE Group for a term ending on December 31, 2028
“Placing”	the placing of 31,468,000 new H Shares under general mandate, which is completed on December 2, 2025
“Previous Framework Agreement”	the project engineering services and products framework agreement dated November 23, 2023 entered into between Wuxi Uqi and MAE in relation to the provision of the MAE Products and Services by Wuxi Uqi to MAE Group for a term ending on December 31, 2025

“Proposed Amendments”	the proposed amendments to the Articles of Association by the Board on March 4, 2026 in order to reflect the increase in number of Shares and registered capital of the Company upon completion of the Placing. Details of which are set out under the section headed “(3) Proposed Amendments to The Articles of Association” in this announcement
“Prospectus”	the prospectus of the Company dated December 19, 2023
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	Domestic Share(s) and H Share(s)
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Wuxi Uqi”	Wuxi Uqi Intelligent Technology Co., Ltd.* (無錫優奇智能科技有限公司), a company incorporated in the PRC with limited liability and a non-wholly owned subsidiary of the Company
“Wuxi Uqi Group”	collectively, Wuxi Uqi, its subsidiaries and its 30%-controlled companies (as defined under the Listing Rules)
“%”	per cent

By order of the Board  
**UBTECH ROBOTICS CORP LTD**  
**Jian ZHOU**

*Chairman, Executive Director and Chief Executive Officer*

Shenzhen, March 4, 2026

*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.*

\* *For identification purposes only*