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MiniMax Group Inc.

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

(Stock Code: 0100)

INSIDE INFORMATION ANNOUNCEMENT PRELIMINARY PROPOSAL FOR THE PROPOSED ISSUE OF RMB SHARES

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Hong Kong Listing Rules and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board is pleased to announce that it has resolved to explore the preliminary proposal for the Proposed Issue of RMB Shares, which may involve, among others, (i) the entering into of agreements with professional advisors, and (ii) consultation and negotiation with relevant securities or other regulatory authorities.

The Proposed Issue of RMB Shares, if proceeded, shall be conditional upon and subject to, among other things, market conditions and the necessary Regulatory Approval(s).

After the successful listing of the Company on the Hong Kong Stock Exchange, the Company is assessing the capital markets continuously, including an assessment for listing on the STAR Market. As at the date of this announcement, the Company has engaged professional advisors to provide counselling on the Company's compliance with the conditions of the listing on the STAR Market and entered into a tutoring agreement.

Shareholders and potential investors should note that the preliminary proposal for the Proposed Issue of RMB Shares approved by the Board may be subject to change. Any concrete plan of the Proposed Issue of RMB Shares, if made by the Company, and the expected timing of the Proposed Issue of RMB Shares, will be subject to further approval of the Board and/or the Shareholders at a general meeting of the Company (as applicable), as well as the Regulatory Approvals, and thus may or may not be implemented. Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Issue of RMB Shares will materialize or as to when it may materialize. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

Further announcement(s) or filings will be made by the Company in accordance with the Hong Kong Listing Rules and other applicable laws and regulations on any material updates and progress in connection with the Proposed Issue of RMB Shares as and when appropriate.

This announcement is for information purposes only and does not constitute any invitation or offer to acquire, purchase or subscribe for the securities of the Company.

DEFINITIONS

In this announcement, the following terms have the following meanings unless the context otherwise requires:

“Board”	the board of directors of the Company
“Company”	MiniMax Group Inc.
“CSRC”	the China Securities Regulatory Commission
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“Proposed Issue of RMB Shares”	the Company’s possible issue of RMB Shares and listing of the RMB Shares on the STAR Market
“Regulatory Approval(s)”	the approval(s) or decision(s) made by the relevant regulatory authorities and governmental departments (including but not limited to the CSRC, the Hong Kong Stock Exchange, the Shanghai Stock Exchange and China Securities Depository and Clearing Corporation Limited, as applicable)
“RMB”	Renminbi, the lawful currency of the PRC
“RMB Shares”	the ordinary Shares to be subscribed for in RMB by target subscriber(s) in the PRC, to be listed on the STAR Market and traded in RMB
“Share(s)”	the shares of the Company with a par value of USD0.0001 each
“Shareholder(s)”	the holder of the Shares of the Company
“STAR Market”	Science and Technology Innovation Board of the Shanghai Stock Exchange

By order of the Board
MiniMax Group Inc.
Dr. Yan Junjie
Chairman of the Board and Executive Director

Hong Kong, May 31, 2026

This announcement contains forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: the Company's goals and strategies, expansion plans, future business development, financial condition and results of operations; the Company's expectations regarding demand for, and market acceptance of, its products and services, its relationships with customers, suppliers, strategic partners and other stakeholders; general economic and business conditions; and assumptions underlying or related to any of the foregoing. All information provided in this announcement is as of the date of this announcement, and the Company does not undertake any obligation to update any forward-looking statement, except as required under applicable laws.

As of the date of this announcement, the Board comprises: (i) Dr. Yan Junjie, Ms. Yun Yeyi, Mr. Zhao Pengyu and Mr. Zhou Yucong as executive Directors; (ii) Mr. Chen Yingjie and Mr. Liu Wei as non-executive Directors; and (iii) Mr. Huang Guobin, Dr. Wang Pengcheng and Dr. Zhu Huaxing as independent non-executive Directors.