PATEO CONNECT Technology (Shanghai) Corporation
博泰車聯網科技(上海)股份有限公司
(A joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 2889)

VOLUNTARY ANNOUNCEMENT ENTERING INTO OF TRIPARTITE STRATEGIC COOPERATION FRAMEWORK AGREEMENT WITH SHENZHEN XUNCE TECHNOLOGY CO., LTD. AND BEIJING SAIMO TECHNOLOGY CO., LTD.

This announcement is made by PATEO CONNECT Technology (Shanghai) Corporation (the "**Company**", and together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders ("**Shareholders**") and potential investors of the Company of the latest business developments of the Group.

The board (the "**Board**") of directors (the "**Director(s)**") of the Company is pleased to announce that, on June 7, 2026, the Company entered into a tripartite strategic cooperation framework agreement (the "**Strategic Framework Agreement**") with Shenzhen Xunce Technology Co., Ltd. ("**Xunce Technology**") and Beijing Saimo Technology Co., Ltd. ("**Saimo Technology**"). The three parties will integrate their respective strengths to jointly develop a Token-based physical AI world model, expand the Token world model alliance, and build a fully closed-loop industrial ecosystem encompassing "on-device hardware + simulation testing + data infrastructure + Token settlement + commercial operations". The key areas of cooperation are as follows:

1. to co-build an integrated hub for the in-vehicle Token economy, establish on-device Token infrastructure, deploy in-vehicle AI Agents and data asset services, unify operational rules, and share ecosystem revenues.

2. to extend the Token pricing model to in-vehicle scenarios, create a multi-dimensional value measurement system to revolutionize the existing billing models for in-vehicle AI services.

3. leveraging the device-cloud collaboration frameworks to achieve end-to-end Token tracking for in-vehicle intelligent agents and enable multi-party revenue sharing, thereby facilitating the commercialization of C-end services and ecosystem benefits.

4. to transform compliant in-vehicle data, cockpit technologies and simulation scenarios into standardized digital assets and conduct commercial distribution targeting B-end customers.

5. to deploy tiered intelligent agent services and optimize the utilization efficiency of computing power and communication resources by integrating on-device AI Boxes, cloud-based scheduling and offline simulations.

6. to establish a unified Token settlement and clearing center and achieve unified clearing and revenue attribution for various services to meet the multi-party and multi-scenario revenue-sharing requirements.

7. to promote deep integration with the operating system and jointly develop TokenOS, the physical AI world model and vertical applications to lower the development barrier for in-vehicle AI.

8. to build a scalable system for in-vehicle scenario Agents and form comprehensive implementation capabilities from scenario definition, training and evaluation to launch operations and settlement iterations.

9. based on the NVIDIA computing platform, the Company will be responsible for vehicle computing power support and world model deployment; Xunce Technology will facilitate Token measurement and end-to-end value flow for GPU computing power and AI services; and Saimo Technology will provide simulation compliance verification, jointly building the first full-stack value closed-loop alliance within the NVIDIA ecosystem.

The jointly developed technical modules by the three parties will be uniformly named the "PATEO • Xunce • Saimo TokenOS Enhancement Module." The relevant brands, intellectual property rights, and commercial benefits shall be jointly owned, operated, and enjoyed by the three parties.

This cooperation represents a pivotal arrangement for the Company in executing its "software-hardware-chip-cloud" integrated strategy. The Company will drive the joint model R&D of the in-vehicle physical AI world model and collaborate to expand the Token world model alliance, thereby pooling industry resources to jointly build a technological ecosystem.

At the technological level, the three parties integrate four core capabilities: in-vehicle terminals, simulation testing, data settlement, and large AI models to continuously consolidate the Company's technological advantages in cockpit-driving integration and device-edge-cloud collaboration, relying on a professional simulation system to ensure the stable deployment of algorithms and models.

At the business model level, this cooperation breaks the traditional industry paradigm of one-time hardware sales by establishing a Token value circulation system. This activates the asset value of in-vehicle data, technologies, and scenarios, thereby unlocking brand-new revenue streams for profitability, and optimizing the overall revenue structure.

At the industrial ecosystem level, the three parties set an industry benchmark for the in-vehicle Token economy and AI intelligent agents, creating a cooperative model that can be replicated and promoted across the industry. Leveraging a comprehensive layout encompassing optical interconnects + AI computing power + intelligent applications + value settlement, the Company's overall competitiveness is further enhanced, laying a solid foundation for medium-to long-term development.

Information Regarding Xunce Technology and Saimo Technology

Xunce Technology (a company listed on The Stock Exchange of Hong Kong Limited, stock code: 3317) is a leading service provider of AI real-time data infrastructure and analysis in China. Centered around its AI Data Agent, Xunce Technology has built a full-chain technological system covering data acquisition, cleansing, standardization, real-time computing, intelligent agent applications, and large model fine-tuning. These solutions have been widely deployed across ten high-barrier industries, including asset management, telecommunications, electric power, energy, high-end manufacturing, robotics, commercial aerospace, and biomedicine.

Saimo Technology (a company listed on The Stock Exchange of Hong Kong Limited, stock code: 2571) is a leading ICV simulation testing company in China, which is deeply engaged in the autonomous driving simulation industry. It leads the development of "Intelligent and connected vehicle–Simulation test methods and requirements for automated driving function (GB/T 47025–2026)", the first national standard for autonomous driving simulation testing in China. Backed by a massive database of real-world road test high-value scenarios, a full-stack simulation testing toolchain, and national-level autonomous driving testing grounds, it can provide simulation data sources and deployment testing and verification environments for the training of in-vehicle large models and intelligent agents and algorithm verification deployment. Its shareholders include Saidi Testing and Certification Centre Co., Ltd., China Mobile International Holdings Limited, Beijing Cornerstone Huiying Venture Capital Centre (Limited Partnership), Beijing Shunyi Technology Innovation Group Co., Ltd., Beijing Zhongguancun Science City Science and Technology Growth Investment Partnership (Limited Partnership) in Beijing, etc.

This Strategic Framework Agreement serves as a framework document entered into by the parties to the agreement to strengthen their cooperation, and is not legally binding on any of the parties. In the course of specific business cooperation, specific cooperation agreements will be signed under the guidance of the terms agreed upon in the Strategic Framework Agreement. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
PATEO CONNECT Technology (Shanghai) Corporation
Ying Zhenkai
Chairman of the Board

Shanghai, the PRC, June 8, 2026

As at the date of this announcement, the Board comprises Mr. Ying Zhenkai, Mr. Zhang Fukai, Ms. Xu Zhenhui and Mr. Lai Weilin as executive Directors; Mr. Zhang Yi as an employee Director; Mr. Wang Bihui, Mr. Ma Xiaoyong and Mr. Gu Yuekun as non-executive Directors; and Dr. Li Yuanpeng, Mr. Pang Chunlin, Mr. Zhang Xiaoliang, Dr. Liu Gongshen, Ms. Xu Lili, Dr. Gu Jinyu and Dr. Huang Xiaolin as independent non-executive Directors.