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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)

COMPLETION OF PLACING OF H SHARES UNDER THE GENERAL MANDATE

Overall Coordinator and Sole Placing Agent

CITIC SECURITIES

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Completion of the Placing took place on July 9, 2025.

Pursuant to the terms and conditions of the Placing Agreement, a total of 6,800,000 new H Shares have been successfully placed by the Sole Placing Agent, as agent of the Company, to not less than six (6) Placees at the Placing Price of HK$23.26 per Placing Share, representing approximately 1.67% of the number of Shares in issue (i.e. 406,746,400 Shares, excluding the Treasury Shares) as enlarged by the allotment and issuance of the Placing Shares immediately upon the Completion of the Placing.

The total gross proceeds from the Placing are approximately HK$158.17 million, and the net proceeds from the Placing, after deducting the commission and other related expenses and professional fees, amounted to approximately HK$155.11 million. The net price per Placing Share is approximately HK$22.81.

Reference is made to the announcement of the Company dated July 3, 2025 (the "**Announcement**") in relation to, among others, the Placing. Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Completion of the Placing took place on July 9, 2025.

Pursuant to the terms and conditions of the Placing Agreement, a total of 6,800,000 new H Shares have been successfully placed by the Sole Placing Agent, as agent of the Company, to not less than six (6) Placees at the Placing Price of HK$23.26 per Placing Share, representing approximately 1.67% of the number of Shares in issue (i.e. 406,746,400 Shares, excluding the Treasury Shares) as enlarged by the allotment and issuance of the Placing Shares immediately upon the Completion of the Placing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Placees and its ultimate beneficial owners are institutional, corporate professional and other investors who are Independent Third Parties, and none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Completion of the Placing.

The total gross proceeds from the Placing are approximately HK$158.17 million, and the net proceeds from the Placing, after deducting the commission and other related expenses and professional fees, amounted to approximately HK$155.11 million. The net price per Placing Share is approximately HK$22.81.

USES OF PROCEEDS FROM THE PLACING

The Company intends to use the net proceeds from the Placing for the purposes and in the amounts set forth below:

(i) Approximately 40% of the net proceeds, or approximately HK$62.05 million, for enhancing the performance of our Group's intelligent driving solutions and meeting the rapidly growing demand for large-scale implementation of mid- to high-level intelligent driving projects;

(ii) Approximately 30% of the net proceeds, or approximately HK$46.53 million, for the technological upgrade of L4 autonomous driving solutions to support the commercial deployment of autonomous passenger and cargo transport scenarios;

(iii) Approximately 20% of the net proceeds, or approximately HK$31.02 million, for exploring potential strategic partnership, alliance and acquisition opportunities; and

(iv) Approximately 10% of the net proceeds, or approximately HK$15.51 million, for working capital and general corporate purposes.

The Company intends to utilize the net proceeds from the Placing for the above intended uses in the coming two years.

To the extent that the net proceeds from the Placing are not immediately used for the above purposes, or if the Company is unable to effect any part of our future development plans as intended, the Company may deposit such funds into short-term interest-bearing accounts at licensed banks and/or other authorized financial institutions (as defined under the SFO or applicable laws and regulations in other jurisdictions). In such event, the Company will comply with the appropriate disclosure requirements under the Listing Rules.

SHAREHOLDING STRUCTURE OF THE COMPANY UPON THE COMPLETION OF THE PLACING

The shareholding structure of the Company immediately before and after the Completion of the Placing is set out below:

	Immediately before the Completion of the Placing		Immediately after the Completion of the Placing	
	Number of Shares held	**Approximate percentage of total issued Shares of the Company(1)**	**Number of Shares held**	**Approximate percentage of total issued Shares of the Company(1)**
Unlisted Shares				
Single Largest Group of Shareholders(2)	54,393,436	13.60%	54,393,436	13.37%
– Concert Party Group(2)	43,838,896	10.96%	43,838,896	10.78%
– ESOP Holding Entities(2)	10,554,540	2.64%	10,554,540	2.59%
Unlisted Shares held by other holders of Unlisted Shares	35,183,456	8.80%	35,183,456	8.65%
Sub-Total	**89,576,892**	**22.40%**	**89,576,892**	**22.02%**
H Shares				
Single Largest Group of Shareholders(2)	54,393,441	13.60%	54,393,441	13.37%
– Concert Party Group(2)	43,838,899	10.96%	43,838,899	10.78%
– ESOP Holding Entities(2)	10,554,542	2.64%	10,554,542	2.59%
Placees(3)	–	–	6,800,000	1.67%
H Shares held by other public holders of H Shares	255,976,067	64.00%	255,976,067	62.93%
Sub-Total	**310,369,508**	**77.60%**	**317,169,508**	**77.98%**
Total	**399,946,400**	**100.00%**	**406,746,400**	**100.00%**

Notes:

(1) Certain amounts and percentage figures included in the table above have been subject to rounding adjustments, and any discrepancy between the total amount and the arithmetical sum of the amounts listed is due to rounding.

(2) As at the date of this announcement, (i) the Concert Party Group, consisting of Dr. Liu Guoqing, Mr. Yang Guang, Mr. Zhou Xiang, Mr. Wang Qicheng, Mr. Yan Shengye and Mr. Wu Jianxin, were collectively interested in approximately 21.56% of the Shares, and pursuant to the Amended Concert Party Agreement, members of the Concert Party Group will follow Dr. Liu Guoqing's vote to arrive at a unanimous consent in case of any disagreement in aligning votes in the Shareholders' meeting; and (ii) Dr. Liu Guoqing, by virtue of his role as the general partner of each of the ESOP Holding Entities, was deemed to be interested in approximately 5.18% of the Shares held by the ESOP Holding Entities. Accordingly, the Concert Party Group and the ESOP Holding Entities constituted our Single Largest Group of Shareholders, holding in aggregate approximately 26.74% of the Shares.

(3) As at the date of this announcement, none of the Placees has become a substantial shareholder of the Company immediately upon the Completion of the Placing.

The Company confirms that, immediately after the Completion of the Placing, the public float of the Company remains no less than 25% of the Company's issued Shares (excluding Treasury Shares) as enlarged by the Placing in compliance with Rule 8.08(1) of the Listing Rules.

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

Hong Kong, July 9, 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.