Nuobikan Artificial Intelligence Technology (Chengdu) Co., Ltd.
諾比侃人工智能科技(成都)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2635)

(1) PROPOSED SHARE SUBDIVISION AND CONSEQUENTIAL AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND (2) PROPOSED CHANGE IN BOARD LOT SIZE

PROPOSED SHARE SUBDIVISION AND CONSEQUENTIAL AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board proposes to subdivide each of the existing issued Shares of a nominal value of RMB1.0 in the share capital of the Company into ten (10) Subdivided Shares of a nominal value of RMB0.10 each. The Share Subdivision will become effective upon the fulfilment of the conditions set out in the section headed "Conditions of the Share Subdivision" below. Upon completion of the Share Subdivision, the Company will amend the Articles of Association accordingly to reflect the change in the Company's share capital.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the H Shares are traded on the Stock Exchange in board lots of 50 H Shares. It is proposed that, subject to and conditional upon the Share Subdivision becoming effective, the board lot size for trading on the Stock Exchange will be changed from 50 H Shares to 100 Subdivided H Shares.

GENERAL

The Share Subdivision is subject to the approval of Shareholders at the EGM. A circular containing, among other things, further details of the Share Subdivision, the Change in Board Lot Size and a notice of the EGM will be published on or about Monday, February 23, 2026.

PROPOSED SHARE SUBDIVISION AND CONSEQUENTIAL AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board proposes to subdivide each of the existing issued Shares of a nominal value of RMB1.00 in the share capital of the Company into ten (10) Subdivided Shares of a nominal value of RMB0.10 each. Upon completion of the Share Subdivision, the Company will amend the Articles of Association accordingly to reflect the change in the Company's share capital.

EFFECTS OF THE SHARE SUBDIVISION

As at the date of this announcement, the registered capital of the Company is RMB37,866,600 divided into 37,866,600 Shares of RMB1.00 each, all of which are issued and fully paid or credited as fully paid. Upon the Share Subdivision becoming effective, assuming no further Shares are issued or repurchased prior to the Share Subdivision becoming effective, the registered capital of the Company will be RMB37,866,600, divided into 378,666,000 Subdivided Shares of RMB0.10 each, all of which are issued and fully paid or credited as fully paid.

All Subdivided Shares will rank *pari passu* in all respects with each other and with the issued Shares prior to the Share Subdivision and will have the same rights and privileges, and the Share Subdivision will not result in any change in the relative rights of the Shareholders.

As the Share Subdivision will not create any odd lots or fractional shares, no odd lot matching arrangement will be made.

CONDITIONS OF THE SHARE SUBDIVISION

The Share Subdivision is conditional upon the fulfilment of the following:

(a) the passing of a special resolution by the Shareholders at the EGM to approve the Share Subdivision;

(b) the Stock Exchange granting approval for the listing and trading of the Subdivided H Shares upon the Share Subdivision becoming effective; and

(c) all necessary legal and regulatory authorisations, permissions, approvals, consents, filings, notices, publications and registrations (including without limitation registration with the relevant PRC authorities) for the Share Subdivision as a whole to become effective having been obtained or fulfilled.

The Share Subdivision will become effective on the second business day after the fulfilment of the above conditions of the Share Subdivision. As at the date of this announcement, none of the above conditions of the Share Subdivision had been fulfilled.

As at the date of this announcement, the Company does not have any outstanding warrants, convertible shares, options, incentives or derivatives and conversion rights or other similar rights that are convertible or exchangeable into Shares.

LISTING APPLICATION

The Company will apply to the Stock Exchange for the approval of the listing of, and permission to deal in, the Subdivided H Shares to be issued.

Subject to the approval for the listing of, and permission to deal in, the Subdivided H Shares on the Stock Exchange, the Subdivided H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date on which the Subdivided H Shares commence trading on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is currently required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

No part of the Company's securities is listed or dealt in on any other stock exchange other than the Stock Exchange and no such listing or permission to deal is being or currently proposed to be sought.

CONSEQUENTIAL AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Upon completion of the Share Subdivision, the Company will amend the Articles of Association accordingly to reflect the changes in the share capital of the Company. Details of such amendments are as follows:

Article No.	Current Articles	Amended Articles
Article 14	All the share certificates issued by the Company shall have a par value, which shall be RMB1 for each share.	All the share certificates issued by the Company shall have a par value, which shall be RMB~~1~~0.1 for each share.
	For the purposes of the preceding paragraph, "RMB" or "Renminbi" refers to the legal currency of the PRC.	For the purposes of the preceding paragraph, "RMB" or "Renminbi" refers to the legal currency of the PRC.
Article 20	The total number of shares of the Company is 37,866,600.	The total number of shares of the Company is ~~37,866,600~~378,666,000.
Article 110	The Company shall have a Board of Directors, which is accountable to the General Meeting. The Board of Directors shall consist of 9 directors, of which not less than 3 shall be independent non-executive directors and shall constitute at least one-third of the Board of Directors.	The Company shall have a Board of Directors, which is accountable to the General Meeting. The Board of Directors shall consist of ~~9~~10 directors, of which not less than 3 shall be independent non-executive directors and shall constitute at least one-third of the Board of Directors.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the H Shares are traded on the Stock Exchange in board lots of 50 H Shares. It is proposed that, subject to and conditional upon the Share Subdivision becoming effective, the board lot size for trading on the Stock Exchange will be changed from 50 H Shares to 100 Subdivided H Shares.

Based on the closing price of HK$412.0 per H Share (equivalent to a theoretical closing price of HK$41.2 per Subdivided H Share) as at the last trading date prior to the date of this announcement (i.e., February 20, 2026), (i) the market value of one board lot of 50 H Shares is HK$20,600; (ii) assuming the Share Subdivision becomes effective, the market value of one board lot of 50 Subdivided H Shares would be HK$2,060; and (iii) assuming the Change in Board Lot Size also becomes effective, the estimated market value of one board lot of 100 Subdivided H Shares would be HK$4,120.

The Change in Board Lot Size will not result in any change in the Shareholders' proportionate rights.

EXCHANGE OF SHARE CERTIFICATES

Upon the Share Subdivision becoming effective, existing share certificates will only be valid for delivery, trading and settlement purposes until 4:00 p.m. on Tuesday, March 10, 2026, and thereafter will not be accepted for delivery, trading and settlement purposes. However, the existing share certificates will continue to be good evidence of legal title to the Subdivided Shares on the basis of every one (1) Share being subdivided into ten (10) Subdivided Shares.

Following the Share Subdivision becoming effective, Shareholders may submit their existing share certificates for their H Shares to the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for exchange for new share certificates for the Subdivided Shares free of charge, from 9:00 a.m. to 4:30 p.m. on any business day during the period from Wednesday, March 11, 2026 to Tuesday, April 21, 2026 (both days inclusive). After the expiry of such period, a fee of HK$2.50 (or such higher amount as may be specified by the Stock Exchange from time to time) will be payable for each existing share certificate cancelled or new share certificate issued, whichever the number of share certificates involved is higher, for the exchange of existing share certificates for the Shares. The new share certificates for the Subdivided Shares are expected to be available for collection within 10 business days from the date of submission of the existing share certificates for the Shares to Tricor Investor Services Limited for exchange.

The new share certificates will be issued in blue colour to distinguish them from the existing cornsilk coloured share certificates.

REASONS FOR THE SHARE SUBDIVISION AND THE CHANGE IN BOARD LOT SIZE

The proposed Share Subdivision will increase the number of issued Shares and reduce the par value and trading price per Share. In this regard, the Board believes that the Share Subdivision and the change in board lot size will lower the investment barrier and improve the liquidity in the trading of the Shares and broaden the Shareholder base by appealing to more investors. Based on the closing price of HK$412.0 per H Share as at the last trading date prior to the date of this announcement (i.e., February 20, 2026), the market value of one board lot of 50 H Shares is approximately HK$20,600. Immediately following the Share Subdivision and the Change in Board Lot Size becoming effective, the expected value of the new board lot of 100 Subdivided H Shares will be approximately HK$4,120. After the Change in Board Lot Size, the Company is expected to comply with the requirement of a board lot value of over HK$2,000 as set out in the "Guide on Trading Arrangements for Selected Types of Corporate Actions" issued by the Stock Exchange.

Although the Share Subdivision will lead to a reduction in the trading price of the Shares, the Board believes that the Share Subdivision will narrow the trading spread and volatility of the Shares. Therefore, the Board considers the Share Subdivision and the Change in Board Lot Size to be fair and reasonable and in the best interests of the Company and its Shareholders as a whole.

Other than the expenses to be incurred by the Company in connection with the Share Subdivision and the Change in Board Lot Size, the implementation of the Share Subdivision itself will not alter the Company's underlying assets, business operations, management or financial condition or the proportionate interests of the Shareholders.

Furthermore, pursuant to Listing Rule 13.64A, an issuer shall not effect, among other things, a Share Subdivision if the adjusted share price after the Share Subdivision (calculated based on the lowest daily closing price of the Shares during the six-month period prior to the announcement of the Share Subdivision) would be less than HK$1. Based on the lowest daily closing price of the Shares (i.e. HK$336.0 per Share) from the date of the listing of the H Shares (i.e., December 23, 2025) to the last trading date prior to the date of this announcement (i.e., February 20, 2026), the theoretical adjusted share price upon the Share Subdivision would be HK$33.6 per Subdivided Share. The Board therefore believes that the Company has complied with Listing Rule 13.64A in respect of the Share Subdivision.

As at the date of this announcement, the Directors confirm that the Company (i) has not entered into any agreements, arrangements, understandings, intentions, or negotiations (whether or not concluded) regarding any potential equity fundraising activities; and (ii) has no intention to undertake any other corporate actions within the next twelve months that might undermine or negatively impact the proposed objectives of the Share Subdivision and the Change in Board Lot Size. The Company currently has no definite plans for any equity fundraising activities within the next twelve months. In the event that any future opportunity of equity fundraising for the Group's business development arises, the Company will make further announcement(s) as and when appropriate.

EXPECTED TIMETABLE

The expected timetable for the implementation of the Share Subdivision and the Change in Board Lot Size is set out below. The expected timetable is for indicative purposes only and is subject to the results of the EGM. Any changes to the expected timetable will be announced by the Company by way of a separate announcement as and when appropriate.

	2026
Latest date and time for lodging share transfer documents to qualify for attending and voting at the EGM	4:30 p.m. on March 3
Closure of register of members of the Company for determining the entitlement to attend and vote at the EGM	from March 4 to March 9 (both days inclusive)
Latest time for lodging proxy forms for the EGM	10:00 a.m. on March 8
The record date for the EGM	March 9
Expected date and time of the EGM	10:00 a.m. on March 9
Publication of the poll results of the EGM	March 9

The following matters are conditional upon the fulfilment of the conditions for the Share Subdivision as set out in the section headed "Conditions of the Share Subdivision" of this announcement:

Effective date of the Share Subdivision	March 11
Dealings in the Subdivided Shares commence	9:00 a.m. on March 11
Original counter for trading in H Shares in board lots of 50 Shares temporarily closes	9:00 a.m. on March 11
Temporary counter for trading in Subdivided H Shares (in the form of existing share certificate) in board lots of 500 Subdivided H Shares opens	9:00 a.m. on March 11
First day for free exchange of existing share certificates for new share certificates for Subdivided Shares	March 11
Original counter for trading in Subdivided H Shares in board lots of 100 Subdivided H Shares (in the form of new share certificates) reopens	9:00 a.m. on March 25

Parallel trading in Subdivided H Shares (in the form of existing share certificates and new share certificates) commences	9:00 a.m. on March 25
Temporary counter for trading in Subdivided H Shares in board lots of 500 Subdivided H Shares (in the form of existing share certificates) closes	4:10 p.m. on April 17
Parallel trading in Subdivided H Shares (in the form of existing share certificates and new share certificates) ends	4:10 p.m. on April 17
Last day for free exchange of existing share certificates for new share certificates	April 21

Note: All times and dates in this announcement refer to Hong Kong local time and date.

The dates or deadlines specified in this announcement are indicative only and may be subject to change by the Company. The Company will publish or notify Shareholders of any subsequent changes to the expected timetable as and when appropriate.

GENERAL

The Share Subdivision and the consequential amendments to the Articles of Association are subject to the approval of Shareholders at the forthcoming EGM.

A circular containing, among other things, (1) further details of the Share Subdivision and the consequential amendments to the Articles of Association; and (2) the Change in Board Lot Size and a notice of the EGM will be despatched to the Shareholders on or about Monday, February 23, 2026.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

"Articles of Association"	the articles of association of the Company
"Board"	the board of Directors of the Company
"business day"	any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open for normal banking business
"CCASS"	The Central Clearing and Settlement System established and operated by HKSCC

"Change in Board Lot Size"	the proposed change in board lot size of H Shares on the Stock Exchange from 50 H Shares to 100 Subdivided H Shares
"Company"	Nuobikan Artificial Intelligence Technology (Chengdu) Co., Ltd. (諾比侃人工智能科技(成都)股份有限公司), a joint stock company incorporated in the People's Republic of China, whose H Shares are listed and traded on the Stock Exchange
"Director(s)"	the director(s) of the Company
"Domestic Shares"	unlisted ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB and are not currently listed or traded on any stock exchange
"EGM"	the extraordinary general meeting to be convened by the Company for the purpose of considering and, if thought fit, approving (among other things) the Share Subdivision
"Group"	the Company and its subsidiaries
"H Share(s)"	overseas-listed foreign invested ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed and traded on the Stock Exchange
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"Share(s)"	the existing ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, prior to the Share Subdivision becoming effective
"Shareholder(s)"	holders of Shares or Subdivided Shares (as the case may be)
"Share Subdivision"	the proposed subdivision of each issued Share into ten (10) Subdivided Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Subdivided H Share(s)"	overseas-listed foreign invested ordinary shares with a nominal value of RMB0.10 each, which are listed and traded on the Stock Exchange immediately after the Share Subdivision
"Subdivided Share(s)"	the ordinary shares in the share capital of the Company, with a nominal value of RMB0.1 each, after the Share Subdivision becomes effective, which include Subdivided H Shares

By order of the Board
Nuobikan Artificial Intelligence Technology (Chengdu) Co., Ltd.
諾比侃人工智能科技(成都)股份有限公司
Mr. Liao Yu
Chairman and Executive Director

Hong Kong, February 23, 2026

As of the date of this announcement, the Board comprises Mr. Liao Yu, Mr. Tang Taike, Mr. Liu Bo and Ms. Wang Li as executive Directors; Mr. Ruan Jianping and Mr. Hua Zhangrong as non-executive Directors; Ms. Cao Xiaoxue, Mr. Sang Yongsheng and Mr. Bau Siu Fung as independent non-executive Directors.