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Beijing Fourth Paradigm Technology Co., Ltd.
北京第四範式智能技術股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6682)

VOLUNTARY ANNOUNCEMENT
FORMATION OF A JOINT VENTURE

This announcement is made by Beijing Fourth Paradigm Technology Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

The board ("**Board**") of directors ("**Director(s)**") of the Company is pleased to announce that on August 4, 2025, the Company entered into a joint venture agreement (the "**Joint Venture Agreement**") with Beijing HyperStrong Technology Co., Ltd. ("**HyperStrong**"), in relation to, among other things, the formation of a joint venture (the "**Joint Venture**"). The proposed name of the Joint Venture is Energy Crystal (Beijing) Technology Co., Ltd.* (能量晶體(北京)科技有限公司) (a tentative name subject to the final approval by the Market Supervision Administration). The Joint Venture will principally engage in artificial intelligence (AI) technology services for electricity trading. Upon its formation, the Joint Venture will be owned as to 19% by the Company, and the financial results of which will not be consolidated into the consolidated financial statements of the Group. The Company and HyperStrong will proceed with the formation of the Joint Venture as soon as practicable.

The formation of the Joint Venture signifies that the integration of "AI + energy storage" technologies will reach new heights through the collaborative efforts of the Group and HyperStrong. The collaboration will achieve profound exploration and innovative breakthroughs across technology, application scenarios and industrial ecosystems. Leveraging HyperStrong's technological expertise in energy storage system research and development, production and full lifecycle management, and combining with the Group's cutting-edge technologies in AI Agent + world models, machine learning platforms and smart energy solutions, the Group and HyperStrong will deepen cooperation in electricity trading and energy storage asset operation management, conducting multi-scenario application exploration to comprehensively promote the implementation of AI technologies in the energy storage sector. Through deep integration of "AI + energy storage", the parties aim to facilitate intelligent upgrading across the entire process and full lifecycle of energy storage systems. As cooperation between the Group and HyperStrong progresses, both parties will jointly explore the technological frontiers of "AI + energy storage", infusing advanced intelligent capabilities throughout the entire energy storage value chain, thereby providing a "China Solution" for global sustainable energy development. In summary, the Company is of the view that the terms of the Joint Venture Agreement and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, HyperStrong and its ultimate beneficial owners are independent third parties independent of the Company and its connected persons. As all the applicable percentage ratios in respect of the Joint Venture Agreement are less than 5%, the entering into of the Joint Venture Agreement and the transactions contemplated thereunder do not constitute a notifiable transaction of the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. This announcement is made on a voluntary basis.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Beijing Fourth Paradigm Technology Co., Ltd.
Dr. Dai Wenyuan
Chairman and Executive Director

Hong Kong, August 4, 2025

As at the date of this announcement, the executive Directors are Dr. Dai Wenyuan, Mr. Chen Yuqiang and Mr. Yu Zhonghao; the non-executive Directors are Dr. Yang Qiang, Mr. Dou Shuai and Mr. Zhang Jing; the independent non-executive Directors are Mr. Li Jianbin, Mr. Liu Chijin, Ms. Ke Yele and Mr. Liu Zhuzhan; and the employee representative Director is Mr. Chai Yifei.

* *For identification purpose only*