UBTECH ROBOTICS CORP LTD
深圳市優必選科技股份有限公司
(A joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 9880)

(1) PROPOSED ADOPTION OF THE H SHARE INCENTIVE SCHEME; (2) PROPOSED AUTHORISATION TO THE BOARD AND/OR THE DELEGATEE(S) TO HANDLE MATTERS PERTAINING TO THE H SHARE INCENTIVE SCHEME; (3) ARRANGEMENT OF BANK CREDIT; AND (4) CHANGE IN USE OF PROCEEDS FROM PLACING

THE H SHARE INCENTIVE SCHEME

The Board has resolved at a meeting of the Board held on August 10, 2026 to propose the adoption of the H Share Incentive Scheme. The H Share Incentive Scheme shall become effective upon the consideration and approval of the Shareholders which will be sought at the EGM.

IMPLICATIONS UNDER THE LISTING RULES

As the H Share Incentive Scheme is analogous to a share scheme that is funded by existing Shares, it shall be subject to the applicable disclosure requirements as regulated under Chapter 17 of the Listing Rules. Moreover, according to the articles of association of the Company, the adoption of the H Share Incentive Scheme shall be subject to Shareholders' approval.

ARRANGEMENT OF BANK CREDIT

On August 10, 2026, the Board has resolved that the Company be proposed to apply for bank credit (as detailed below), in order to ensure the continuity of the Company's bank credit and to better support the Company's business expansion. As required by the lender banks, the Company's application for bank credit shall be subject to Shareholders' approval.

CHANGE IN USE OF PROCEEDS

As of July 31, 2026, the Company had utilised approximately HK$2,616.28 million of the net proceeds from the Placing in total in accordance with the intended use set out in the announcements of the Company dated November 25, 2025 and December 2, 2025, with the unused portion of the proceeds amounting to approximately HK$439.43 million. The Board has resolved to reallocate HK$386.77 million from the category of "investing in or acquiring potential upstream or downstream targets within the Group's business value chain, or integrating with or establishing joint ventures in related industries" to the category of "payments to suppliers and service providers."

EGM

The EGM will be convened to consider and, if thought fit, approve, among other things, (i) the proposed adoption of the H Share Incentive Scheme, (ii) the proposed authorisation to the Board and/or the Delegatee(s) to handle matters pertaining to the H Share Incentive Scheme, (iii) the Arrangement of Bank Credit and (iv) the Proposed Change in Use of Proceeds. A circular of the Company containing, among other things, (i) further details of the H Share Incentive Scheme; (ii) the proposed authorization to the Board and/or the Delegatee(s) to handle matters pertaining to the H Share Incentive Scheme; (iii) the Arrangement of Bank Credit; (iv) the Proposed Change in Use of Proceeds; and (v) a notice convening the EGM, is expected to be despatched to the Shareholders in due course.

PROPOSED ADOPTION OF THE H SHARE INCENTIVE SCHEME

The Board has resolved at a meeting of the Board held on August 10, 2026 to propose the adoption of the H Share Incentive Scheme. The H Share Incentive Scheme shall become effective upon the consideration and approval of the Shareholders which will be sought at the EGM.

The key terms of the H Share Incentive Scheme are summarised below.

1. Purposes of the H Share Incentive Scheme

(a) to attract, motivate and retain skilled and experienced personnel who are Incentive Participants to strive for the long-term development goals of the Group and maximize the value of the Company for the benefits of both the Incentive Participants and the Company, with a view to achieving the objectives of increasing the value of the Group and aligning the interests of the Incentive Participants directly to the Shareholders through ownership of Shares;

(b) to recognize and acknowledge the contributions that Incentive Participants have or may have made or may make to the Group and to encourage the Incentive Participants to work towards enhancing the value of the Group and the Shares for the benefit of the Group and the Shareholders as a whole; and

(c) to provide the Company with a flexible means of retaining, incentivizing, remunerating, compensating and/or providing benefits to the Incentive Participants.

2. Duration

Subject to provisions under the Share Incentive Scheme, the Share Incentive Scheme shall be valid and effective for the Scheme Period, after which no further Incentives may be granted under the Share Incentive Scheme, but the provisions of the Share Incentive Scheme shall in all other respects remain in full force and effect to the extent necessary to give effect as to the administration of Incentives granted prior thereto or otherwise as may be required in accordance with the provisions of the Share Incentive Scheme. Subject always to the terms of the relevant grant, Incentives granted prior to the end of the Scheme Period but not yet vested shall continue to be valid and/or exercisable in accordance with the Share Incentive Scheme.

3. Sources of Incentive Shares

For the purposes of satisfying grants of Incentives under the Share Incentive Scheme, the sources of the Incentive Shares under the Share Incentive Scheme shall be new H Shares issued by the Company to the Trustee.

The Company will apply to the Stock Exchange for the listing of, and permission to deal in, the H Shares to be issued by the Company to any Incentive Participant pursuant to the terms and conditions of the Share Incentive Scheme as and when required under the Listing Rules.

4. Scheme Limit

The total number of H Shares which may be issued (or transferred out of the treasury) in respect of all Incentives to be granted under the Share Incentive Scheme and all options, awards and incentives to be granted under any other share scheme(s) of the Company shall not exceed 10% of the total number of Shares in issue (excluding any treasury shares) as at the Adoption Date (the "**Scheme Mandate Limit**").

As at the date of this announcement, there are 503,401,373 Shares of the Company in issue. Assuming that there will be no change in the number of the issued Shares between the date of this announcement and the Adoption Date, the Scheme Mandate Limit would be 50,340,137 H Shares, representing approximately 10% of the total number of Shares in issue (excluding any treasury shares) as at the Adoption Date.

5. Incentive Participants and Basis of Determining the Eligibility

The basis of eligibility of any Incentive Participant shall be determined by the Board (or the Delegates of the Board) in its their sole and absolute discretion from time to time on the basis of the Incentive Participant's contribution or potential contribution to the development and growth of the Group. In determining the basis of eligibility of Incentive Participants, the Board (or the Delegates of the Board) would take into account, on a case-by-case basis, (i) their general working performance, (ii) their time commitment, (iii) their length of service within the Group, (iv) their work experience and responsibilities; and (v) the employment conditions with reference to the prevailing market practice and industry standards.

6. Administration of the H Share Incentive Scheme

The Share Incentive Scheme shall be subject to the administration of the Board or the Delegates of the Board in accordance with the Share Incentive Scheme, and, where applicable, the Trust Deed. A decision of the Board or the Delegates of the Board shall be final and binding on all persons affected thereby. The authority to administer the Share Incentive Scheme (whether in whole or in part) may be delegated by the Board to the Delegates of the Board at the sole discretion of the Board, provided that nothing in the Share Incentive Scheme shall prejudice the Board's power to revoke (in whole or in part) such delegation, at any time or derogate from the discretion rested with the Board as contemplated under the Share Incentive Scheme.

Upon obtaining Shareholders' approval to adopt the Share Incentive Scheme at the EGM, the Company will enter into a Trust Deed to appoint a Trustee for the administration of the Share Incentive Scheme.

The Trustee holding Incentive Shares under the Share Incentive Scheme, whether directly or indirectly, shall abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given.

As at the date of this announcement, the Company had not appointed any Trustee for the administration of the Share Incentive Scheme. The Company will ensure that none of the Directors will be a Trustee of the Share Incentive Scheme or has any direct or indirect interest in the Trustee to be appointed, and that the Trustee to be appointed will be an independent third party to the Company.

7. Grant Price of Incentive Shares

The Grant Price of Incentive Shares, being the purchase price per H Share payable by an Incentive Participant to the Company on the vesting of an Incentive, shall be determined by the Board (or the Delegates of the Board) and shall be RMB1 per Incentive Share. The Board considers that such arrangement aligns with the purpose of the Share Incentive Scheme where the Incentives are intended to be granted to the Incentive Participants to reward their contributions to the Group.

Given the discretion and flexibility given to the Board or the Delegates of the Board under the Share Incentive Scheme to determine the terms and conditions of the grant of Incentives (including the performance targets for Incentive Participants, Grant Price), the authority to select the appropriate Incentive Participants under the Share Incentive Scheme, as well as the mechanism for vesting periods and the clawback mechanism as set out above, the Board considers that the terms of the terms of the Share Incentive Scheme as summarised above and more fully disclosed in the Appendix to this circular align with the purpose of the Share Incentive Scheme as set out above.

The trustee of the H Share incentive scheme adopted by the Company on September 12, 2024 was required to abstain from voting on the resolution approving the Acquisition at the EGM. Save as disclosed, to the best knowledge of the Directors and having made all reasonable inquiries, as at the date of this announcement, no Shareholder has any material interest in the proposed adoption of the Share Incentive Scheme. As such, no Shareholder is required to abstain from voting on the resolutions in relation to the proposed adoption of Share Incentive Scheme.

8. Vesting Period

The vesting of the Incentive Shares granted to an Incentive Participant shall be determined by the Board in its discretion in the Share Grant Agreement executed between the Company and the Incentive Participant, which shall specifically include: (i) the Incentive Participant's continued service with the Company for a certain period of time after receiving the Incentive Shares (except for the case where vesting occurs on the Grant Date); (ii) the Incentive Participant must achieve the agreed annual performance targets; (iii) other conditions as confirmed by the Board or its delegates.

However, a shorter vesting period may apply to such Incentives granted to Incentive Participants under any of the following circumstances:

(a) grants of "make whole" Incentives to new joiners to replace the share awards they forfeited when leaving their previous employers;

(b) grants to an Incentive Participant whose employment is terminated due to death or Disability or occurrence of any out of control event. In those circumstances the vesting of Incentives may accelerate;

(c) grants of Incentives with performance-based vesting conditions provided in the Share Incentive Scheme, in lieu of time-based vesting criteria;

(d) grants that are made in batches during a year for administrative and compliance reasons. They may include Incentives that should have been granted earlier but had to wait for a subsequent batch. In such cases, the vesting periods may be shorter to reflect the time from which an award would have been granted;

(e) grants of Incentives with a mixed or accelerated vesting schedule such as where the Incentives may vest evenly over a period of 12 months; or

(f) grants of Incentives with a total vesting period of more than twelve 12 months.

To ensure the practicability in fully attaining the purpose of the Share Incentive Scheme, the Board is of the view that (i) in case of the circumstances prescribed above, a strict 12-month vesting requirement would not work or would not be appropriate or would not be fair to the Incentive Participants; (ii) there is a need for the Company to retain flexibility in certain cases to provide a competitive remuneration package to attract and retain individuals to work for the Group, to provide for succession planning and the effective transition of employee responsibilities and to incentivize exceptional performers with accelerated vesting or in exceptional circumstances where justified; and (iii) the Company should be allowed discretions to formulate its own talent recruitment and retention strategies in response to changing market conditions and industry competition, and thus should have flexibility to impose vesting conditions such as performance-based vesting conditions instead of time-based vesting criteria depending on individual circumstances. The Board and the remuneration committee of the Board are of the view that the vesting period (including the circumstances in which a shorter vesting period may apply above) could motivate and provide incentives to Incentive Participants and to attract and retain the best available personnel for the Group, which is appropriate, and aligns with the market practice and the purpose of the Share Incentive Scheme.

9. Performance Targets

Any Incentive granted to an Incentive Participant vests in such Incentive Participant in accordance with the vesting schedule(s) (if any) and the performance target(s) (if any) as set out in the Offer Letter. The Board (or the Delegates of the Board) may, in respect of each Incentive and subject to Applicable Laws, determine any performance targets having regard to the key performance indicators, at corporate, subsidiary, division, operating unit, business line, project, geographic or individual level or otherwise, commonly adopted by businesses operating in the industries and markets in which the Group operates or other criteria as condition(s) to the vesting of Incentives.

10. Clawback Mechanism

The Share Incentive Scheme will give the Board discretion (but not obligation) to impose that any Incentive shall be subject to a clawback under certain circumstances. Upon the occurrence of such circumstances, the Board (or the Delegates of the Board) may (but is not obliged to) claw back a number of Incentives (to the extent not being vested) granted as the Board (or the Delegates of the Board) may consider appropriate.

The Board (and the remuneration committee of the Board in respect of grants of Incentives to the Directors and/or senior management) is of the view that the clawback mechanism in the Share Incentive Scheme provides a choice for the Board to claw back the equity incentives granted to Incentive Participants who become culpable of misconduct and provides the Board with more flexibility in setting the terms and conditions of the Incentives under particular circumstances of each grant, which would facilitate the objective to offer meaningful incentives to attract, motivate and retain skilled and experienced personnel that is valuable to the development of the Group, and is in line with the purpose of the Share Incentive Scheme and in the interests of the Company and the Shareholders as a whole.

Reasons for and Benefits of the Adoption of the H Share Incentive Scheme

Please refer to "Proposed Adoption of the H Share Incentive Scheme – 1. Purposes of the H Share Incentive Scheme" above. The Directors (including the independent non-executive Directors) are of the view that the adoption of the H Share Incentive Scheme will realise the aforesaid goals, and that the terms and conditions of the H Share Incentive Scheme are on normal commercial terms, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Implications Under the Listing Rules

As the H Share Incentive Scheme is analogous to a share scheme that is funded by existing Shares, it shall be subject to the applicable disclosure requirements as regulated under Chapter 17 of the Listing Rules. Moreover, according to the articles of association of the Company, the adoption of the H Share Incentive Scheme shall be subject to Shareholders' approval.

PROPOSED AUTHORISATION TO THE BOARD AND/OR THE DELEGATEE(S) TO HANDLE MATTERS PERTAINING TO THE H SHARE INCENTIVE SCHEME

In order to ensure the successful implementation of the Share Incentive Scheme, the Board proposes that, subject to the approval of the Share Incentive Scheme by the Shareholders at the EGM, the Shareholders shall grant an authorization to the Board and/or the Delegates of the Board to take all relevant measures and deal with all relevant matters to approve and execute on behalf of the Company such documents as are necessary, appropriate or expedient for the purpose of giving effect to and implementation of the Share Incentive Scheme and to handle matters in relation to the Share Incentive Scheme with full authority, including but not limited to:

i. to manage and operate the Share Incentive Scheme, and to grant Incentives to Incentive Participants under the Share Incentive Scheme and to enter into Share Grant Agreements with Incentive Participants;

ii. subject to compliance with Chapter 17 of the Listing Rules, to modify and/or amend the Share Incentive Scheme from time to time, provided that such modification and/or amendment shall be made in accordance with the provisions of the Share Incentive Scheme relating to modification and/or amendment and shall comply with Chapter 17 of the Listing Rules;

iii. to grant Incentives under the Share Incentive Scheme, and to issue from time to time such number of H Shares as required to be issued pursuant to the Incentives granted under the terms and conditions of the Share Incentive Scheme and the Listing Rules;

iv. to make application at appropriate time or period to the Stock Exchange for the listing of, and permission to deal in, any H Shares which may be issued in connection with the Incentives granted under the terms and conditions of the Share Incentive Scheme;

v. subject to compliance with Chapter 17 of the Listing Rules, to consent to such conditions, modifications and/or changes as may be required or imposed in relation to the Share Incentive Scheme as deemed appropriate and expedient;

vi. where appliable, to increase the registered capital of the Company and to make appropriate and necessary amendments to the Articles after completion of the issuance of new H Shares under the Share Incentive Scheme according to the method, type and number of new H Shares issued by the Company, as well as the shareholding structure of the Company at the time of completion of the issuance;

vii. to obtain all necessary consents, approvals and authorizations from any governmental and regulatory bodies in respect of the approval, filing and amendments of the Share Incentive Scheme;

viii. to make all necessary registration, amendments and filing with applicable company registration authorities; and

ix. to liaise with the Trustee, including but not limited to executing the Trust Deed, issuing relevant instructions to the Trustee, and other matters.

The aforementioned authorization to the Board and/or the Delegates of the Board shall be valid for the Scheme Period of the Share Incentive Scheme.

ARRANGEMENT OF BANK CREDIT

As the Group expands its business operations and to support its working capital needs, the Group applies for bank credit from time to time. The lender banks may require the approval of the general meeting as a condition for approving the bank credit to the Company. On August 10, 2026, the Board has resolved that the Company intends to apply for bank credit (as detailed in the table below) to better support the Company's business expansion and other working capital needs, subject to the approval by the general meeting. Set forth below are details of the proposal in relation to the arrangement of bank credit (the "**Arrangement of Bank Credit**"):

Borrower	**Lender Bank**	**Maximum amount of bank credit limit** *(RMB million)*	**Expected validation period and term of bank credit**
The Company	Shanghai Pudong Development Bank Co., Ltd. Shenzhen Branch* (上海浦東發展銀行股份有限公司深圳分行)	Not exceeding 400	The Company's legal representative or his authorised representative shall be authorised to sign the credit agreements and other relevant documents within 12 months from the date of approval by the general meeting. The specific credit limits, credit period, credit types and guarantee arrangement shall ultimately be subject to the actual credit terms approved by the banks. The specific financing amount will be determined according to the actual operating needs of the Group.

Borrower	Lender Bank	Maximum amount of bank credit limit *(RMB million)*	Expected validation period and term of bank credit
	The Export-Import Bank of China, Shenzhen Branch* (中國進出口銀行深圳分行)	Not exceeding 400	
	Bank of China Shenzhen Branch* (中國銀行股份有限公司深圳市分行)	Not exceeding 300	
	Ping An Bank Co., Ltd., Shenzhen Branch* (平安銀行股份有限公司深圳分行)	Not exceeding 300	
	Bank of Ningbo Co., Ltd., Shenzhen Branch* (寧波銀行股份有限公司深圳分行)	Not exceeding 300	
	China Merchants Bank Co., Ltd., Shenzhen Branch* (招商銀行股份有限公司深圳分行)	Not exceeding 200	
	Guangdong Nanyue Bank Co., Ltd. Shenzhen Branch* (廣東南粵銀行股份有限公司深圳分行)	Not exceeding 200	

Borrower	Lender Bank	Maximum amount of bank credit limit *(RMB million)*	Expected validation period and term of bank credit
	Zhejiang Commercial Bank Co., Ltd. Shenzhen Branch* (浙商銀行股份有限公司深圳分行)	Not exceeding 200	
	Bohai Bank Co., Ltd. Shenzhen Branch* (渤海銀行股份有限公司深圳分行)	Not exceeding 200	
	Nanyang Commercial Bank (China) Co., Ltd. Shenzhen Branch* (南洋商業銀行(中國)有限公司深圳分行)	Not exceeding 100	
	Total	**Not exceeding 2,600**	

The Board considers that the Arrangement of Bank Credit is in the interests of the Company and its Shareholders as a whole.

CHANGE IN USE OF PROCEEDS FROM PLACING

As of July 31, 2026, the Company had utilised approximately HK$2,616.28 million of the net proceeds from the Placing (the "**Net Proceeds**") in total in accordance with the intended use set out in the announcements of the Company dated November 25, 2025 and December 2, 2025, with the unused portion of the proceeds amounting to approximately HK$439.43 million. Details are set out below:

(Unit: HK$' million)

Use of the Net Proceeds	% of Net Proceeds	Net Proceeds	Net Proceeds Utilised as of July 31, 2026	Net Proceeds Unutilised as of July 31, 2026
Investment in or acquisition of potential upstream or downstream targets in the Group's business value chain, or integration with related industries or establish joint operating entities	75.00%	2,291.78	1,905.01	386.77
Business operations and development				
– Working capital and general corporate purposes	15.00%	458.36	405.70	52.66
(a) Salaries, social insurance, housing provident fund and other human resources expenses	2.09%	64.00	11.34	52.66
(b) Payments to suppliers and service providers	8.20%	250.47	250.47	–
(c) Other operating expenses	0.16%	5.00	5.00	–
– Project construction and renovation	0.95%	29.00	29.00	–
– Domestic and overseas investments	3.60%	109.89	109.89	–
Repayment of amounts under credit facilities	10.00%	305.57	305.57	–
Total	**100.00%**	**3,055.71**	**2,616.28**	**439.43**

The Board resolved to make the following adjustment to certain intended use of the Net Proceeds from the Placing (the "**Proposed Change in Use of Proceeds**") to enhance the efficiency of capital utilization and strengthen the stability and delivery capabilities of the core supply chain:

(Unit: HK$' million)

Use of the Proceeds	Net Proceeds Unutilised as of July 31, 2026	Proposed Amount of Change	Reason for the proposed Change	Unutilised Net Proceeds after the Proposed Change	The Expected Timeline for Utilisation of the Remaining Amount
Investment in or acquisition of potential upstream or downstream targets in the Group's business value chain, or integration with related industries or establish joint operating entities	386.77	-386.77	HK$386.77 million will be reallocated to payments to suppliers and service providers	–	–
Business operations and development					
– Working capital and general corporate purposes	52.66	+386.77	–	439.43	–
(a) Salaries, social insurance, housing provident fund and other human resources expenses	52.66	–	–	52.66	By the end of 2026
(b) Payments to suppliers and service providers	–	+386.77	Please refer to the section headed "Reasons for the Proposed Change in Use of Proceeds" below	386.77	By the end of 2026
(c) Other operating expenses	–	–	–	–	–
– Project construction and renovation	–	–	–	–	–
– Domestic and overseas investments	–	–	–	–	–
Repayment of amounts under credit facilities	–	–	–	–	–
Total	**439.43**	**N/A**	**N/A**	**439.43**	**N/A**

Reasons for the Proposed Change in Use of Proceeds

The Company proposes to reallocate HK$386.77 million from the category of "investing in or acquiring potential upstream or downstream targets within the Group's business value chain, or integrating with or establishing joint ventures in related industries" to the category of "payments to suppliers and service providers." The primary reason for such reallocation is that the Company has already utilized sufficient Net Proceeds for investment(s) and acquisition(s), including the major transaction in relation to the acquisition of Zhejiang Fenglong Electric Co., Ltd. (浙江鋒龍電氣股份有限公司), which was completed in April 2026. As the Company currently has no other plans to invest in or acquire potential upstream or downstream targets within the Group's business value chain, or to integrate with or establish joint ventures in related industries, the Board has resolved to reallocate the remaining utilized amount to settle payments due to suppliers and service providers that are independent third parties, which mainly include the relevant payment for procurement of materials for core business. The Board believes that the Proposed Change in Use of Proceeds allows the Group to enhance capital utilization efficiency and strengthen the stability and delivery capabilities of its core supply chain.

Impact of the Proposed Change in the Use of Proceeds

This Proposed Change in the Use of Proceeds aligns with the Company's future medium- to long-term strategic planning and does not have any material adverse impact on the Company's operations, and is in the best interests of the Company and its Shareholders as a whole.

The Company will make further announcement(s) in accordance with the requirements under the relevant Listing Rules and other applicable laws as and when appropriate.

The Board will continuously monitor the use of Proceeds and may revise or amend the plan for such use where necessary while in compliance with the relevant Listing Rules and other applicable laws to cope with market conditions and strive for better business performance of the Group.

EGM

The EGM will be convened to consider and, if thought fit, approve, among other things, (i) the proposed adoption of the H Share Incentive Scheme, (ii) the proposed authorisation to the Board and/or the Delegatee(s) to handle matters pertaining to the H Share Incentive Scheme (iii) the Arrangement of Bank Credit and (iv) the Proposed Change in Use of Proceeds.

A circular of the Company containing, among other things, (i) further details of the H Share Incentive Scheme; (ii) the proposed authorisation to the Board and/or the Delegatee(s) to handle matters pertaining to the H Share Incentive Scheme; (iii) the Arrangement of Bank Credit; (iv) the Proposed Change in Use of Proceeds; and (v) a notice convening the EGM, is expected to be despatched to the Shareholders in due course.

DEFINITIONS

In this announcement, the following expressions shall have the meaning set out below unless the context requires otherwise:

"Adoption Date"	the date on which the H Share Incentive Scheme is approved by the Shareholders
"Arrangement of Bank Credit"	has the meaning ascribed to it under the section headed "Arrangement of Bank Credit" in this announcement
"Board"	the board of Directors
"Company"	UBTECH ROBOTICS CORP LTD (深圳市優必選科技股份有限公司) (formerly known as Shenzhen UBTECH Technology Co., Ltd.* (深圳市優必選科技有限公司)), a limited liability company established under the laws of the PRC on March 31, 2012 and converted into a joint stock company with limited liability on March 29, 2019, the H Shares of which are listed on the Stock Exchange (stock code: 9880)
"Delegates of the Board"	the person(s) to which the Board has delegated its authority (as applicable) to administer the Share Incentive Scheme, being the chairman of the Board of the Company or such other person(s) authorized by the Board
"Directors"	the directors of the Company

"EGM"	the extraordinary general meeting of the Company to be convened and held on Wednesday, August 26, 2026 to consider and, if thought fit, approve, among other things, (i) the proposed adoption of the H Share Incentive Scheme, (ii) the proposed authorisation to the Board and/or the Delegatee(s) to handle matters pertaining to the H Share Incentive Scheme, (iii) the Arrangement of Bank Credit and (iv) the Proposed Change in Use of Proceeds
"employee(s)"	employee(s) who have entered into formal employment contracts with the relevant members of the Group and whose employer-employee relationship with the Group continues to exist
"Grant Date"	the date on which the Board (or the Delegates of the Board) resolves to grant an Incentive to a Participant by way of a Board meeting or Board resolutions or any other committee meeting or such date as otherwise determined by the Board or the Delegates of the Board, which must be a Business Day
"Grant Price"	the grant price per H Share, determined by the Board or the Delegates of the Board, payable by an Incentive Participant to the Company on the vesting of an Incentive, which shall be RMB1.00 per Incentive Share
"Group"	the Company and its subsidiaries from time to time, and the expression "member(s) of the Group" shall be construed accordingly
"H Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Main Board of the Stock Exchange and subscribed for and traded in Hong Kong dollars
"H Share Incentive Scheme"	the H Share Incentive Scheme of UBTECH ROBOTICS CORP LTD proposed to be approved by the Shareholders at the EGM

"Incentive"	an incentive granted by the Board or the Delegates of the Board to an Incentive Participant of a conditional right for such Incentive Participant to receive such number of Incentive Shares, subject to the satisfaction of vesting conditions and such other terms and conditions, as the Board or the Delegates of the Board may in its absolute discretion determine
"Incentive Participant"	the participants under the Share Incentive Scheme, which shall be the persons determined by the Board in accordance with the terms of the Share Incentive Scheme who are entitled to receive the Incentive Shares. The scope of participants includes: Directors (excluding independent non-executive Directors), senior management and employees of the Group. A participant shall satisfy the following basic qualifications or other conditions approved by the Board: (i) having entered into a labor contract with the Group; and (ii) satisfying other conditions as determined by the Board or Delegates of the Board
"Incentive Share(s)"	in respect of an Incentive Participant, such number of H Share(s) underlying the Incentive(s) as determined by the Board or the Delegates of the Board, and as may be issued as new H Shares in accordance with the terms of the Share Incentive Scheme
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
"Placing"	placing of 31,468,000 new H Shares at the placing price of HK$98.80 per H Share under the placing agreement entered into between the Company and the Placing Agents dated November 25, 2025, which was completed on December 2, 2025
"PRC"	the People's Republic of China, excluding, for the purpose of this announcement only, Hong Kong, Macau Special Administrative Region and Taiwan

"Proposed Change in Use of Proceeds"	has the meaning ascribed to it under the section headed "CHANGE IN USE OF PROCEEDS FROM PLACING" in this announcement
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) in the issued capital of the Company with a nominal value of RMB1.00 each, comprising unlisted ordinary share(s) of the Company and H Share(s)
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Trust"	the trust constituted under the Trust Agreement
"Trust Agreement"	the trust management agreement to be entered into between the Company and the Trustee pursuant to the H Share Incentive Scheme
"Trustee"	the trustee to be appointed by the Company for the purpose of the Trust
"%"	per cent

By order of the Board
UBTECH ROBOTICS CORP LTD
Jian ZHOU
Chairman, Executive Director and Chief Executive Officer

Shenzhen, August 10, 2026

As at the date of this announcement, the Board comprises (i) Mr. Zhou Jian, Mr. Liu Ming, Mr. Deng Feng and Dr. Xiong Youjun as executive directors; (ii) Mr. Xia Zuoquan, Mr. Zhou Zhifeng and Mr. Lu Kuan as non-executive directors; and (iii) Dr. He Jia, Dr. Yao Xin, Dr. Dong Xiuqin and Dr. Xiong Hui as independent non-executive directors.

* *For identification purposes only*