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**DOBOT**

**SHENZHEN DOBOT CORP LTD**

**深圳市越疆科技股份有限公司**

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

**(Stock Code: 2432)**

**COMPLETION OF PLACING OF NEW H SHARES  
UNDER GENERAL MANDATE**

**Overall Coordinator and Placing Agent**



Reference is made to the announcement of the Company dated 6 November 2025 (the “**Announcement**”) in relation to, among other things, the Placing. Capitalised terms used but not otherwise defined herein shall have the same meanings as those defined in the Announcement.

## COMPLETION OF THE PLACING

The Board is pleased to announce that completion of the Placing took place on 13 November 2025. A total of 16,660,000 Placing Shares, representing (i) approximately 4.23% of the H Shares as enlarged by the allotment and issue of the Placing Shares and (ii) approximately 3.79% of the total number of Shares in issue as enlarged by the allotment and issue of the Placing Shares, have been successfully placed at the Placing Price of HK\$46.80 per H Share to no less than six independent placees. To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, (i) each of the placees and their respective ultimate beneficial owners are third parties independent of, and not connected with, the Company and the connected persons of the Company; and (ii) none of the placees has become a substantial shareholder of the Company immediately after the completion of the Placing.

## PROCEEDS FROM THE PLACING

The Company received total net proceeds from the Placing (after deducting all related fees, costs and expenses to be borne or incurred by the Company) of approximately HK\$771.0 million. The net issue price, after deducting such fees, costs and expenses, is therefore approximately HK\$46.28 per Placing Share. The proceeds will be utilised by the Company and its subsidiaries in the following manner and allocation:

Usage	Approximate percentage of the total net proceeds %	Total net proceeds to be utilised (HK\$ in million)	Expected timeline for utilising the proceeds from the Placing
<b>Advancing technological research and product innovation in intelligent robotics to support the Group’s strategic initiatives and expand its market footprint</b> – New collaborative robots – Research and development for embodied AI	40.0	308.4	By the end of 2029
<b>Pursuing investment, acquisition and strategic alliance opportunities in the robotic value chain and adjacent areas</b>	20.0	154.2	By the end of 2029

<b>Usage</b>	<b>Approximate percentage of the total net proceeds %</b>	<b>Total net proceeds to be utilised (HK\$ in million)</b>	<b>Expected timeline for utilising the proceeds from the Placing</b>
<b>Strengthening the Group's domestic and international sales channels, with intensifying marketing efforts to further boost market penetration and elevate brand visibility across key markets</b>	20.0	154.2	By the end of 2029
<b>Working capital replenishment and general corporate purposes</b>	20.0	154.2	By the end of 2027
– Payment for suppliers' goods			
– Payment for employee salaries, travelling expenses, rental expenses, transportation cost, advertising expenses, service fees and other daily operating expenses			
<b>Total</b>		<b>771.0</b>	

## **PROCEEDS FROM THE GLOBAL OFFERING AND PREVIOUS PLACING**

In addition to the Placing, the Company has also conducted the Global Offering in December 2024 and the Previous Placing on 15 July 2025. For details, please refer to the announcement of the Company dated 6 November 2025. As of the date of this announcement, the Company has not fully utilised the proceeds from the Global Offering and the Previous Placing. The following tables set out the breakdown and expected timeline in utilising the unutilised proceeds from the Global Offering and the Previous Placing.

## Use of Proceeds from the Global Offering

Usage	Approximate percentage of the total net proceeds %	Total net proceeds to be utilised (HK\$ in million)	Utilised amount as of 30 September 2025 (HK\$ in million)	Unutilised amount as of 30 September 2025 (HK\$ in million)	Expected timeline for utilising the proceeds from the Placing
<b>Cutting-edge technology development for intelligent cobots from 2025 to 2029</b>	40.0	302.7	55.9	246.8	By the end of 2029
– Research and development of proprietary key components					
– Improvement of algorithms, process toolkits and accessories compatibility					
– Development of perception and interaction technologies					
– Product developments for more cobot models					
– Research and development for embodied AI					
<b>Development of production lines and manufacturing capabilities from 2025 to 2029</b>	27.0	204.3	4.7	199.6	By the end of 2029
<b>Strategic alliances, investment and acquisition opportunities both domestically and overseas in the downstream of the cobot industry</b>	16.0	121.1	–	121.1	By the end of 2029
<b>Overseas sales channel building in an effort to enhance our distribution and sales capabilities from 2025 to 2029</b>	7.0	53.0	13.0	40.0	By the end of 2029
<b>Working capital and other general corporate purposes</b>	10.0	75.7	75.7	–	/
<b>Total</b>	<b>100.0</b>	<b>756.7</b>	<b>149.3</b>	<b>607.4</b>	

## Use of Proceeds from the Previous Placing

Usage	Approximate percentage of the total net proceeds %	Total net proceeds to be utilised (HK\$ in million)	Utilised amount as of 30 September 2025 (HK\$ in million)	Unutilised amount as of 30 September 2025 (HK\$ in million)	Expected timeline for utilising the proceeds from the Placing
<b>Advancing technological research and product innovation in intelligent robots to pave way for the Group's development in the intelligent robotics field and increase the Group's market share</b> – Research and development for embodied AI – Improvement of the efficiency of cobot deployment – Product developments for more cobot models	40.0	408.9	2.6	406.3	By the end of 2029
<b>Pursuing investment, acquisition and strategic alliance opportunities in the robotic value chain and adjacent areas</b>	25.0	255.6	11.0	244.6	By the end of 2029
<b>Expanding and deepening the domestic and global sales network and strengthening the marketing activities of the Group to further enhance market penetration and brand recognition of the Group</b>	20.0	204.4	3.6	200.8	By the end of 2029
<b>Working capital replenishment and general corporate purposes</b> – Payment for suppliers' goods – Payment for employee salaries, travelling expenses, rental expenses, transportation cost, advertising expenses, service fees and other daily operating expenses	15.0	153.3	153.3	–	/
<b>Total</b>	<b>100.0</b>	<b>1,022.2</b>	<b>170.5</b>	<b>851.7</b>	

Save for the proceeds allocated as general working capital, which has been fully utilised as at 30 September 2025 for the general working needs of the Group's business operation, the proceeds from the Global Offering and the Previous Placing allocated to other purposes have been utilised in accordance with the expected usage and timeline.

For research and development purposes, the proceeds from the Global Offering have been applied on foundational cobot technologies such as encoder hardware, motion control algorithms and initial embodied intelligence, such as two-legged humanoid robot (ATOM). The proceeds from the Previous Placing have been used for the development of multi-legged robots, such as quadruped or hexapod robotic dogs, AI trajectory optimization, high cost-performance cobots and welding applications. The proceeds from the Placing will be utilised for new initiatives in high-speed collaborative robots and advanced wheeled or biped humanoid robots, representing development in different robotic domains to meet emerging customer demands. Even though all are primarily for robotic development, the abovementioned usages target different types of robots with distinct technologies and application functions, necessitating new capital for dedicated research and development.

For investments and acquisitions purposes, as of the date of this announcement, the Company has not identified any specific major targets. The Company intends to deploy these proceeds to pursue strategic opportunities that align with its long-term growth objectives, including potential investments, acquisitions or alliances with established players in the robot value chain and adjacent areas. These initiatives aim to enhance the Group's technological capabilities, expand its market reach and create synergies for accelerated commercialization of intelligent robotic solutions. The Company will evaluate and select opportunities based on sophisticated due diligence, strategic fit and value accretion.

For sales and marketing purposes, the focus is on reinforcing domestic and overseas channels with differentiated approaches targeting retail and corporate customers to enhance brand influence. These tailored strategies build upon prior fundraisings. The proceeds from the Global Offering have been applied to initial overseas channel building, while the proceeds from the Previous Placing have been utilised for broadening overall domestic and international networks. The proceeds from the Placing will support the established channels and networks and continuously enhance the penetration rate and brand influence of the Group in core markets amid intensifying competition.

Given that the proceeds from the Global Offering and the Previous Placing allocated as general working capital (amounted to approximately HK\$229 million) have been fully utilised as at 30 September 2025, on top of the existing cash balance, the Company plans to further allocate approximately HK\$154.2 million, or 20% of the proceeds from the Placing, to general working capital which is currently expected to be fully utilised by the end of 2027, so as to ensure that the Group will have sufficient internal resources to support its business operation for the coming years. Such proceeds will be applied to, among others, payment for suppliers' goods, employee salaries, travel expenses, rental fees, transportation fees, advertising expenses, service fees, and other daily operating expenses.

## EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after completion of the Placing is set out below:

	Immediately before the Placing		Immediately after completion of the Placing	
	Number of Shares	Approximate percentage of total issued Shares of the Company (note 1)	Number of Shares	Approximate percentage of total issued Shares of the Company (note 1)
<b>Domestic Shares</b>				
Mr. Liu Peichao	19,169,403	4.53%	19,169,403	4.36%
Mr. Lang Xulin	1,593,643	0.38%	1,593,643	0.36%
Domestic Shares held by other public holders of Domestic Shares	25,393,807	6.00%	25,393,807	5.77%
<b>H Shares</b>				
Mr. Liu Peichao	92,719,603	21.90%	92,719,603	21.07%
	(Note 2)			
Mr. Lang Xulin	6,374,570	1.51%	6,374,570	1.45%
Placees (Note 3)	–	–	16,660,000	3.79%
H Shares held by other public holders of H Shares	278,044,374	65.69%	278,044,374	63.20%
<b>Total</b>	<b>423,295,400</b>	<b>100.00%</b>	<b>439,955,400</b>	<b>100.00%</b>

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) An aggregate of 16,041,990 H Shares were held by Shenzhen Yuejiang Consultation Partnership (Limited Partnership) (深圳市越疆諮詢合夥企業(有限合夥)) (“**Yuejiang LP**”) and Shenzhen Qinmo Venture Capital Partnership (Limited Partnership) (深圳市秦墨創業投資合夥企業(有限合夥)) (“**Qinmo LP**”). Mr. Liu Peichao acted as the general partner of Yuejiang LP and Qinmo LP. Under the SFO, Mr. Liu is deemed to be interested in the entire Shares held by Yuejiang LP and Qinmo LP.
- (3) None of the Placees has become a substantial shareholder of the Company immediately after completion of the Placing.

By order of the Board  
**SHENZHEN DOBOT CORP LTD**  
**Mr. Liu Peichao**  
*Chairman of the Board, Executive Director  
and General Manager*

Shenzhen, the PRC, 13 November 2025

*As at the date of this announcement, the Board comprises (i) Mr. Liu Peichao, Mr. Wang Yong and Mr. Lang Xulin as executive Directors; (ii) Mr. Jing Liang as non-executive Director; and (iii) Mr. Li Yibin, Mr. Ng Jack Ho Wan and Dr. Hou Lingling as independent non-executive Directors.*