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MeiG Smart Technology Co., Ltd.
美格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: 3268)

**DISCLOSEABLE TRANSACTION
REGARDING THE INVESTMENT IN THE
AI RESEARCH AND DEVELOPMENT AND
ADVANCED MANUFACTURING INDUSTRY PROJECT AND
ENTERING INTO INVESTMENT AGREEMENT**

INTRODUCTION

As a global provider of wireless communication modules and solutions, the Company is dedicated to building an enterprise driven by research and development, with its research and development bases primarily located in Shenzhen, Guangdong Province, Shanghai, Xi'an, Shaanxi Province, and Nantong, Jiangsu Province.

The Board is pleased to announce that on April 15, 2026, the Company entered into an investment agreement with Nantong City North Hi-Tech Zone, pursuant to which, the Company (as the investor) will invest in and construct the AI Research and Development and Advanced Manufacturing Industry Project, including the construction of a research and development center for high-computing-power AI modules, ASIC servers, high-computing-power in-vehicle SIP modules, embodied intelligence, 5G+AIoT modules and other directions, as well as the construction of pilot testing and manufacturing bases for advanced processes such as SIP packaging, within the jurisdiction of Nantong City North Hi-Tech Zone. The total investment of the project is RMB300 million.

KEY TERMS OF THE INVESTMENT AGREEMENT

Date	April 15, 2026
Parties	1. the Company; and 2. Nantong City North Hi-Tech Zone

Project

Pursuant to the Investment Agreement, the Company (as the investor) shall invest in and construct the AI Research and Development and Advanced Manufacturing Industry Project within the jurisdiction of Nantong City North Hi-Tech Zone, and Nantong City North Hi-Tech Zone shall assist the Group in its investment activities within the jurisdiction, coordinate the project construction land, and implement the relevant support policies.

If the Company successfully acquires the project construction land as set out below, the Company will carry out the construction of a research and development center and advanced process manufacturing plant, specifically including: an R&D office building, laboratories, advanced manufacturing production workshops, and supporting facilities. Following the completion of the above facilities, the Company plans to acquire advanced automated production equipment, such as SMT line to establish our own production and manufacturing capabilities. As regards the specific capital investment in the construction of the AI Research and Development and Advanced Manufacturing Industry Project and the acquisition of production equipment, the Company will make such investment gradually from the effective date of the Investment Agreement to 2030, based on the project progress and actual needs.

In addition:

1. Based on the Investment Agreement and taking into account the Company's comprehensive consideration of the project land, construction costs for the R&D center and advanced process manufacturing workshop, expenses for the acquisition of R&D and production equipment, and subsequent R&D investments, the total investment in the project is RMB300 million. Such total investment includes (i) fixed asset investment (as the Company plans to build a production line for in-vehicle SIP packaging technology, which imposes relatively high requirements on the sophistication of equipment, of which the equipment investment shall be not less than RMB150 million), (ii) reserved cash flow (representing approximately 20% of the total investment), and (iii) project land investment; and

2. The Company shall incorporate a new company (wholly-owned by the Company) or relocate another wholly-owned subsidiaries of the Company within the jurisdiction of Nantong City North Hi-Tech Zone to serve as the project implementation entity.

It is expected that the total investment amount will be funded by the Group's internal resources.

Project Construction Land Pursuant to the Investment Agreement, the Company shall acquire the project construction land through public tender, auction, or listing process in accordance with laws and regulations. The land area is approximately 46 mu. The land is for industrial use, with a land use term of 30 years.

Operational Targets Pursuant to the Investment Agreement, the AI Research and Development and Advanced Manufacturing Industry Project is expected to achieve the following operational targets after production commencement:

1. Sales targets, the cumulative taxable sales within five years after production commencement shall be not less than RMB2,000 million. Among them, it is aimed to achieve taxable sales exceeding RMB20 million by 2029; and it is aimed to achieve annual taxable sales of not less than RMB1,200 million by 2032.
2. Honor targets, to obtain the recognition as a National New and High-tech Enterprise or an equivalent level of honor recognition by 2032.

Project Implementation Entity Pursuant to the Investment Agreement, the Company shall incorporate a new company (wholly-owned by the Company) or relocate another wholly-owned subsidiary of the Company within the jurisdiction of Nantong City North Hi-Tech Zone to serve as the project implementation entity, with a registered capital of RMB200 million.

Support Policies and Possible Subsidies

Pursuant to the Investment Agreement, Nantong City North Hi-Tech Zone will assist the Company in applying for subsidies under the relevant government support policies, including equipment subsidies, comprehensive talent subsidies and housing subsidies for talent, technology innovation subsidies, national-level subsidies, and taxation subsidies. As at the date of this announcement, the above-mentioned subsidies and amounts have not yet been confirmed and are subject to the relevant policies and their updates.

Liabilities of Defaults

1. If Nantong City North Hi-Tech Zone fails to deliver the project land to the Company according to the agreed time and standards as stipulated in the Investment Agreement, or fails to complete supporting facilities such as water, electricity, gas, roads, and communication on schedule, resulting in the inability to implement the project, the Company shall have the right to unilaterally terminate the Investment Agreement.
2. If Nantong City North Hi-Tech Zone interferes with the normal construction and operation management of the project, or unilaterally terminates or dissolves the agreement or revokes the operation rights of the project without justifiable reasons, the Company shall have the right to unilaterally terminate the Investment Agreement.
3. If the Company fails to fulfill the relevant investment according to the agreed time and amount as stipulated in the Investment Agreement, Nantong City North Hi-Tech Zone shall have the right to cancel the relevant support policies.
4. If the Company arbitrarily changes the nature of the project land, scope of construction, investment entity, or industry direction, Nantong City North Hi-Tech Zone shall have the right to order rectification within a specified period; if the Company refuses to rectify, Nantong City North Hi-Tech Zone shall have the right to unilaterally terminate the Investment Agreement.

INFORMATION ABOUT THE PARTIES

The Company

The Company is a joint stock company with limited liability incorporated in Shenzhen, China. It is a leading provider of wireless communication modules and solutions, with a focus on smart modules, particularly high-computing-power smart modules, which are widely applied across the general internet of things (IoT), intelligent connected vehicle (ICV) and wireless broadband sectors.

Nantong City North Hi-Tech Zone

Nantong City North Hi-Tech Zone is a government agency approved and established by the People's Government of Chongchuan District, Nantong City, Jiangsu Province. It is responsible for the management of economic and social development, industrial layout, investment promotion, project advancement, technological innovation, urban construction, and talent services within its jurisdiction. It possesses the corresponding civil legal entity qualifications and performance capability. To the best knowledge, information, and belief of the Directors, and after making all reasonable inquiries, Nantong City North Hi-Tech Zone is an independent third party of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE PROJECT COOPERATION

To achieve the Group's strategic goal of sustainable development, the Group actively seeks opportunities for industrial layout that are highly aligned with its core businesses, and continuously invests resources to advance core technology research and development and industrialization implementation, aiming to expand the scale of its core businesses and enhance profitability. Nantong City North Hi-Tech Zone has a comprehensive industrial layout system and mature supporting resources for park land use, which can provide the project with comprehensive industrial support policies such as equipment subsidies, talent support, and technology innovation rewards.

The Group established a research and development center in Nantong City in 2024. The proposed transaction under the Investment Agreement is based on the Company's overall strategic planning. The Company intends to strengthen its R&D resource layout in Nantong City, forming effective synergies with its Shanghai R&D center, and further enhance the Company's product design and R&D innovation capabilities. By constructing a production base and acquiring advanced production equipment, the Company will possess pilot testing capabilities for advanced processes such as SIP packaging, as well

as automated and intelligent production capabilities, thereby establishing a full industrial chain capability covering product design, R&D, pilot testing, automated production, and testing. The Company believes that after strengthening its R&D and production capabilities, it will accelerate the technological upgrading and iteration of the Company's product lines, promote the expansion of the Company's business into new directions such as high-computing-power AI modules, ASIC servers, and high-computing-power in-vehicle SIP modules and comprehensively improve the Company's product quality standards. This will facilitate the establishment of long-term and stable supply chain relationships with various high-quality customers, thereby expanding the Company's business scale and enhancing the Company's operating efficiency.

The Board is of the view that the terms under the Investment Agreement (including but not limited to the total investment amount and the project operational targets) are entered into on normal commercial terms, are fair and reasonable, and are in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As the applicable percentage ratios (as defined in the Listing Rules) in relation to the proposed transaction under the Investment Agreement exceed 5% but are less than 25%, the proposed transaction under the Investment Agreement constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, and is subject to the reporting and announcement requirements under the Listing Rules, but is exempt from the Shareholders' approval requirement.

As at the date of this announcement, the Company has not entered into a formal agreement in relation to the project construction land. If the relevant transaction documents are concluded, the Company will comply with the relevant requirements under the Listing Rules (if applicable).

As at the date of this announcement, the Company has not obtained any policy subsidies. If the relevant subsidies are confirmed, the Company will comply with the relevant requirements under the Listing Rules (if applicable).

Shareholders and potential investors of the Company should note that the sales targets as stated in the Investment Agreement do not constitute profit forecasts and/or profit guarantees of the Group under the Listing Rules.

The Company will disclose the subsequent developments of the Investment Agreement in accordance with the Listing Rules and the actual circumstances in due course. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

This announcement contains forward-looking statements that involve risks and uncertainties. All statements other than statements of historical facts are forward-looking statements. Examples of such statements include, but are not limited to, statements containing words such as “anticipate”, “anticipated”, “believe”, “estimate”, “expect”, “expected”, “intend”, “target”, “may”, “might”, “project”, “forecast”, “plan”, “seek”, “indicator”, “potential”, “will”, “would”, “can”, “could”, “should”, “continue” and similar expressions. These statements involve known and unknown risks, uncertainties, and other factors, some of which are beyond the control of the Company, and may result in significant differences between actual performance, results, or achievements and those expressed or implied in such forward-looking statements. You should not rely on forward-looking statements as forecast of future events. The Company expects that subsequent events and developments may cause its views to change. While the Company may choose to update these forward-looking statements at some point in the future, the Company expressly disclaims any obligation to do so unless required by law.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms and expressions shall have the following meanings:

“AI”	artificial intelligence
“AI Research and Development and Advanced Manufacturing Industry Project”	AI Research and Development and Advanced Manufacturing Industry Project, including the construction of a research and development center for high-computing-power AI modules, ASIC servers, high-computing-power in-vehicle SIP modules, embodied intelligence, 5G+AIoT modules and other directions, as well as the construction of pilot testing and manufacturing bases for advanced processes such as SIP packaging
“A Share(s)”	ordinary share(s) issued of our Company, with a nominal value of RMB1.00 each, which are traded in Renminbi and listed on the Shenzhen Stock Exchange
“ASIC”	application specific integrated circuit
“Board”	the Company’s board of Directors
“China” or “PRC”	the People’s Republic of China excluding, for the purposes of this announcement, Hong Kong, Macau Special Administrative Region of China and Taiwan, China

“Company” or “our Company”	MeiG Smart Technology Co., Ltd. (美格智能技術股份有限公司), a joint stock company incorporated under the laws of the PRC on May 14, 2015, whose H Shares listed on the Main Board of the Stock Exchange (stock code: 3268) and A Shares have been listed on the Shenzhen Stock Exchange (stock code: 002881)
“Director(s)”	the director(s) of our Company
“equipment investment”	including fixed asset investments such as production equipment, research and development equipment, office equipment, testing equipment, laboratory equipment, warehousing and transportation equipment, fire protection engineering and equipment, environmental protection engineering and equipment, decoration engineering, etc.
“Group,” “our Group,” “we,” “our” or “us”	our Company and our subsidiaries
“H Share(s)”	overseas listed foreign ordinary shares of our Company, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“ICV”	intelligent connected vehicle
“Investment Agreement”	the investment agreement entered into by the Company and Nantong City North Hi-Tech Zone in relation to the AI Research and Development and Advanced Manufacturing Industry Project.
“IoT”	general internet of things
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange and/or the Listing Rules of the Shenzhen Stock Exchange (as the case may be)
“Nantong City North Hi-Tech Zone”	the Administrative Committee of Nantong City North Hi-Tech Zone, Jiangsu Province
“Renminbi” or “RMB”	the lawful currency of China

“R&D”	research and development
“Shareholder(s)”	the shareholder(s) of our Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“SIP”	system-in-package
“%”	percent

By order of the Board
MeiG Smart Technology Co., Ltd.
WANG Ping
Chairman

Shenzhen, the PRC
April 15, 2026

As at the date of this announcement, the executive directors of the Company are Mr. WANG Ping, Mr. DU Guobin, Mr. XIA Youqing and Mr. HUANG Min; and the independent non-executive directors of the Company are Dr. MA Lijun, Mr. YANG Zheng, and Ms. LIU Jia.