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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in iMotion Automotive Technology (Suzhou) Co., Ltd., you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or other transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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### **iMotion Automotive Technology (Suzhou) Co., Ltd.** **知行汽車科技(蘇州)股份有限公司**

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

**(Stock Code: 1274)**

- (1) WORK REPORT OF THE BOARD OF DIRECTORS FOR 2023;**
- (2) WORK REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS FOR 2023;**
- (3) WORK REPORT OF THE BOARD OF SUPERVISORS FOR 2023;**
- (4) FINAL FINANCIAL ACCOUNTS FOR 2023;**
- (5) AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT FOR 2023;**
- (6) 2023 PROFIT DISTRIBUTION PLAN;**
- (7) APPLICATION FOR CREDITS FROM BANKS;**
- (8) ALLOWANCES OF DIRECTORS AND SUPERVISORS FOR 2024;**
- (9) RE-APPOINTMENT OF AUDITOR;**
- (10) PROPOSED ADOPTION OF THE FIRST H SHARE AWARD AND TRUST SCHEME;**
- (11) PROPOSED AUTHORIZATION TO THE BOARD AND/OR THE DELEGATEE TO HANDLE MATTERS PERTAINING TO THE FIRST H SHARE AWARD AND TRUST SCHEME;**
- (12) PROPOSED GENERAL MANDATE TO ISSUE SHARES;**
- (13) PROPOSED GENERAL MANDATE TO REPURCHASE H SHARES;**
- AND**
- (14) NOTICE OF THE ANNUAL GENERAL MEETING**

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A notice convening the AGM to be held at Conference Room, 19F and 20F, Building G2, 88 Jinji Lake Avenue, Suzhou Industrial Park, Suzhou, Jiangsu Province, PRC on Thursday, June 20, 2024 at 10:00 a.m. is set out on pages 34 to 39 of this circular. Form of proxy for use at the meeting is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.imotion.ai](http://www.imotion.ai)).

Whether or not you are able to attend the meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon. For holders of H Shares, you are required to return the form of proxy to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. For holders of Domestic Shares, you are required to return the form of proxy to the principal place of business of the Company at 19F and 20F, Building G2, 88 Jinji Lake Avenue, Suzhou Industrial Park, Suzhou, Jiangsu Province, PRC. Whether you are holders of H Shares or Domestic Shares, you are required to return the form of proxy as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the AGM (i.e. not later than 10:00 a.m. on Wednesday, June 19, 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish. For the avoidance of doubt, holders of treasury Shares (if any) shall abstain from voting at the AGM.

References to time and dates in this circular are to Hong Kong time and dates.

May 28, 2024

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## DEFINITIONS

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*In this circular, unless the context otherwise required, the following terms and expressions shall have the following meanings when used herein.*

“Adoption Date”	the date on which the Shareholders approve the Scheme
“AGM”	the annual general meeting of the Company to be held at Conference Room, 19F and 20F, Building G2, 88 Jinji Lake Avenue, Suzhou Industrial Park, Suzhou, Jiangsu Province, PRC on Thursday, June 20, 2024 at 10:00 a.m.
“Articles of Association”	means the articles of association of the Company as amended from time to time
“associate(s)”	has the meaning as ascribed to it in the Listing Rules
“Award”	award granted by the Board and/or the Delegatee to a Selected Participant, pursuant to the Scheme, which may vest in the form of Award Shares or the actual selling price of the Award Shares in cash, as the Board and/or the Delegatee may determine in accordance with the terms of the Scheme Rules
“Award Letter”	letter issued by the Company to each Selected Participant in such form as the Board and/or the Delegatee may from time to time determine, specifying the grant terms, including the Grant Date, the manner of acceptance of the Award, the number of Award Shares underlying the Award, the vesting criteria and conditions, the Vesting Date, the grant price (if applicable) and such other details, terms and conditions as they may consider necessary and in compliance with the Scheme
“Award Period”	the period of ten (10) years commencing on the Adoption Date
“Award Share(s)”	the Awarded Share(s) granted to a Selected Participant under the Scheme
“Board” or “Board of Directors”	the board of Directors
“Board of Supervisors”	the board of Supervisors
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities

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## DEFINITIONS

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“China” or “PRC”	the People’s Republic of China for the purpose of this circular and for geographical reference only, except where the context requires, references in this circular to “China” and the “PRC” do not apply to Hong Kong, Macau Special Administrative Region and Taiwan Region
“Company”	iMotion Automotive Technology (Suzhou) Co., Ltd., a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange (Stock code: 1274)
“connected person(s)”	has the meaning ascribed thereto under Listing Rules
“Delegatee”	the Management Committee, person(s) or board committee(s) to which the Board has delegated its authority
“Director(s)”	the director(s) of the Company
“Domestic Shares”	unlisted domestic share(s) issued by the Company, with a nominal value of RMB1.00 each
“Eligible Participant”	any PRC or non-PRC employee of any members of the Group, who is a Director, senior management, key operating team member, employee or a consultant of the Group. However, no individual who is resident in a place where the grant, acceptance or vesting of an Award pursuant to the Scheme is not permitted under the laws and regulations of such place or where, in the view of the Board and/or the Delegatee, in compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual, not in the Scheme and such individual shall therefore be excluded therefrom
“Grant Date”	the date on which the grant of an Award is made to a Selected Participant (i.e. the date of Award Letter)
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas-listed foreign share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, listed on the Main Board of the Stock Exchange

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## DEFINITIONS

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“H Shareholder(s)”	holder(s) of H Share(s)
“HK\$” or “HK dollars”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Board at the AGM to allot, issue or otherwise deal with new Shares and/or resell treasury Shares not exceeding 20% of the total number of Shares in issue (excluding treasury Shares) as at the date of passing the relevant resolution approving such mandate
“Latest Practicable Date”	May 24, 2024, being the latest practicable date for the purpose of ascertaining certain information contained herein
“Listing Date”	December 20, 2023, the date on which our H Shares are listed and from which dealings therein are permitted to take place on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Management Committee”	the management committee of the Scheme, to which the Board has delegated its authority to administer the Scheme
“Remuneration and Appraisal Committee”	the Remuneration and Appraisal Committee of the Company
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Board at the AGM to repurchase H Shares not exceeding 10% of the total number of H Shares in issue (excluding any treasury Shares) as at the date of passing of the relevant resolution approving such mandate
“Returned Shares”	such Award Shares that are not vested and/or are lapsed, cancelled or forfeited in accordance with the terms of the Scheme, or such H Shares being deemed to be Returned Shares under the Scheme Rules
“RMB”	Renminbi, the lawful currency of the PRC

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## DEFINITIONS

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“SAFE”	State Administration of Foreign Exchange of the PRC and its branches
“Scheme”	the First H Share Award and Trust Scheme proposed to be adopted by the Company at the AGM
“Scheme Limit”	the maximum shares to be awarded under the Scheme, being 10% of the total issued Shares at the date of obtaining approval of the Scheme from the Shareholders at the AGM
“Scheme Rules”	the rules governing the operation of the Scheme as well as the implementation procedure (as amended from time to time)
“Selected Participant”	any Eligible Participant who, in accordance with Scheme Rules, is approved for participation in the Scheme, and has been granted any Award thereunder
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the issued share capital of the Company, with a nominal value of RMB1.00 each
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong as amended from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules which will come into effect on June 11, 2024
“Trust”	the trust constituted by the Trust Deed to service the Scheme

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## DEFINITIONS

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“Trust Deed”	the trust deed to be entered into between the Company and the Trustee (as may be restated, supplemented and amended from time to time)
“Trustee”	the trustee appointed by the Company for the purpose of the Trust (shall be an independent third party)
“Vesting Date”	the date or dates, as determined from time to time by the Board and/or the Delegatee on which the Award (or part thereof) is to vest in the relevant Selected Participant as set out in the relevant Award Letter
“Vesting Period”	the vesting period(s) of the Awards granted under the Scheme
“%”	per cent

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## LETTER FROM THE BOARD

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### **iMotion Automotive Technology (Suzhou) Co., Ltd.** **知行汽車科技(蘇州)股份有限公司**

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

**(Stock Code: 1274)**

*Executive Directors:*

Mr. SONG Yang (Chairman)  
Mr. LU Yukun  
Mr. LI Shuangjiang

*Non-executive Directors:*

Mr. LI Chengsheng  
Mr. TAO Zhixin  
Mr. YANG Yuankui

*Independent Non-executive Directors:*

Dr. ZHANG Weigong  
Mr. LIU Yong  
Ms. XUE, Rui Shirley

*Headquarters, Registered Office and  
Principal Place of Business in PRC:*

19/F and 20/F  
Building G2  
88 Jinji Lake Avenue  
Suzhou Industrial Park  
Suzhou, Jiangsu Province  
PRC

*Principal Place of Business in Hong Kong:*

40/F  
Dah Sing Financial Centre  
248 Queen's Road East  
Wanchai  
Hong Kong

May 28, 2024

*To the Shareholders*

Dear Sir or Madam,

- (1) WORK REPORT OF THE BOARD OF DIRECTORS FOR 2023;**
- (2) WORK REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS FOR 2023;**
- (3) WORK REPORT OF THE BOARD OF SUPERVISORS FOR 2023;**
- (4) FINAL FINANCIAL ACCOUNTS FOR 2023;**
- (5) AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT FOR 2023;**
- (6) 2023 PROFIT DISTRIBUTION PLAN;**
- (7) APPLICATION FOR CREDITS FROM BANKS;**
- (8) ALLOWANCES OF DIRECTORS AND SUPERVISORS FOR 2024;**
- (9) RE-APPOINTMENT OF AUDITOR;**
- (10) PROPOSED ADOPTION OF THE FIRST H SHARE AWARD AND TRUST SCHEME;**
- (11) PROPOSED AUTHORIZATION TO THE BOARD AND/OR THE DELEGATEE TO HANDLE MATTERS PERTAINING TO THE FIRST H SHARE AWARD AND TRUST SCHEME;**
- (12) PROPOSED GENERAL MANDATE TO ISSUE SHARES;**
- (13) PROPOSED GENERAL MANDATE TO REPURCHASE H SHARES;**
- AND**
- (14) NOTICE OF THE ANNUAL GENERAL MEETING**

#### **I. INTRODUCTION**

The purpose of this circular is to provide you with the notice of the AGM and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.



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## LETTER FROM THE BOARD

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Resolutions to be proposed at the AGM for the Shareholders' consideration and approval by way of ordinary resolutions include: (1) the work report of the Board of Directors for 2023; (2) the work report of the Board of Supervisors for 2023; (3) the final financial accounts for 2023; (4) the audited consolidated financial statements and the auditor's report for 2023; (5) 2023 profit distribution plan; (6) application for credits from banks; (7) the allowances of Directors and Supervisors for 2024; (8) re-appointment of auditor, and by way of special resolutions include: (9) adoption of the First H Share Award and Trust Scheme; (10) authorization to the Board and/or the Delegatee to handle matters pertaining to the First H Share Award and Trust Scheme; (11) proposed general mandate to issue Shares; and (12) proposed general mandate to repurchase H Shares.

Pursuant to the applicable law and regulations in PRC and the Articles of Association, the independent Directors shall present a work report at the AGM. Such report as set out in Appendix I to this circular will be put forward at the AGM for listening, but no Shareholders' approval is required. In case of any inconsistency between the English translation and the Chinese version of such report, the Chinese version shall prevail.

Details of the matters to be resolved at the AGM are set out in the notice of the AGM on pages 34 to 39 of this circular. To enable you to get a better understanding of the resolutions to be proposed at the AGM and make informed decisions with sufficient and necessary information, we have provided particulars thereon in this circular and the accompanying appendices.

## II. DETAILS OF THE RESOLUTIONS

### ORDINARY RESOLUTIONS

#### (1) Work Report of the Board of Directors for 2023

An ordinary resolution will be proposed at the AGM to consider and approve the work report of the Board of Directors for 2023, the full text of which is set out in the 2023 annual report (the "**2023 Annual Report**") published by the Company on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.imotion.ai](http://www.imotion.ai)) on April 26, 2024.

#### (2) Work Report of the Board of Supervisors for 2023

An ordinary resolution will be proposed at the AGM to consider and approve the work report of the Board of Supervisors for 2023, the full text of which is set out in Appendix II of this circular. In case of any inconsistency between the English translation and the Chinese version of such report, the Chinese version shall prevail.

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## LETTER FROM THE BOARD

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### **(3) Final Financial Accounts for 2023**

An ordinary resolution will be proposed at the AGM to consider and approve the final financial accounts for 2023.

According to the operation and financial status of the Company for 2023, combined with the financial reports of the Company for 2023 and the Independent Auditor's Report issued by PricewaterhouseCoopers on March 28, 2024 in accordance with the International Financial Reporting Standards ("IFRS"), the final financial accounts of the Company for the year 2023 are as follows:

- (i) the Company achieved revenue of RMB1,216,287 thousand and the cost of sales of RMB1,095,334 thousand; and
- (ii) the loss and total comprehensive loss for the year attributable to the equity holders of the Company was RMB195,100 thousand.

The above final financial accounts of the Company for 2023 was considered and approved by the Board on March 28, 2024 and is hereby proposed at the AGM for consideration and approval.

### **(4) Audited Consolidated Financial Statements and Auditor's Report for 2023**

An ordinary resolution will be proposed at the AGM to consider and approve the audited consolidated financial statements and the auditor's report for 2023, the full text of which is set out in the 2023 Annual Report.

### **(5) 2023 Profit Distribution Plan**

An ordinary resolution will be proposed at the AGM to consider and approve the 2023 profit distribution plan.

According to the Independent Auditor's Report issued by PricewaterhouseCoopers on March 28, 2024 in accordance with IFRS, the loss and total comprehensive loss for the year attributable to the equity holders of the Company for the year 2023 was RMB195,100 thousand, and in conjunction with the fact that the Company has no undistributed accumulated profit, in accordance with the Company Law of PRC, and other laws, regulations, regulatory documents and the provisions of the Articles of Association, the Board recommended not to distribute the final dividend for 2023.

The above profit distribution plan for 2023 has been considered and approved by the Board on March 28, 2024, and is hereby proposed at the AGM for consideration and approval.

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## LETTER FROM THE BOARD

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### **(6) Application for Credits from Banks**

An ordinary resolution will be proposed at the AGM to consider and approve the application for credits from banks.

In order to better support the needs of business development, the Group plans to apply to several banks for credit limits in the aggregate amount of up to RMB1.4 billion in 2024, of which includes but not limited to, working capital loans, bank acceptance bills, letter of guarantees, factoring, opening letters of credit, bill advances, trade financing, bill pool business, bill discounting, and financing leasing and other comprehensive credit business. The Company's credit limit applications to relevant banks, the actual amount, terms and type of credits shall be subject to the further negotiation with the relevant banks. For the avoidance of doubt, the agreement(s) to be formally signed with the relevant banks shall prevail.

Within the above credit limits, the credits can be used in multiple revolving instalments and can also be used for simultaneous use by wholly-owned subsidiaries within the Group.

The above proposal has been considered and approved by the Board on March 28, 2024, and is hereby proposed at the AGM for consideration and approval.

At the same time, to improve financial efficiency, the Board proposes to seek approval from the Shareholders at the AGM for the chairman and chief executive officer or any person(s) authorized by him to handle all procedures relating to the abovementioned credit applications from banks, including but not limited to, signing all agreements and their ancillary documents provided that the relevant facility falls within the abovementioned credit limits. The abovementioned authorization shall remain valid and effective from the date on which the resolution for the proposed credit applications of the Company for 2024 has been considered and approved by the Shareholders at the AGM to the date on which the next following annual general meeting of the Company.

### **(7) Allowances of Directors and Supervisors for 2024**

An ordinary resolution will be proposed at the AGM to approve the allowances of Directors and Supervisors for 2024.

Pursuant to the Company Law of PRC and other laws, regulations, normative documents as well as the Articles of Association, the allowances of Directors and Supervisors for 2024 was proposed as follows: (i) the three independent non-executive Directors, namely Mr. Liu Yong, Dr. Zhang Weigong and Ms. Xue, Rui Shirley, shall receive annual allowances of RMB100,000, RMB100,000 and RMB120,000, respectively; (ii) all executive Directors, non-executive Directors and Supervisors shall not receive allowances from the Company.

The above allowances proposal for Directors and Supervisors has been considered and approved by the Board on March 28, 2024, and is hereby proposed at the AGM for consideration and approval.

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## LETTER FROM THE BOARD

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### **(8) Re-appointment of Auditor**

An ordinary resolution will be proposed at the AGM to consider and approve the proposed re-appointment of PricewaterhouseCoopers as the auditor of the Company for the year 2024 with a term commencing from the date of approval at the AGM until the conclusion of the next following annual general meeting of the Company, and authorize the Board to determine their remunerations based on the audit workload and market price level.

This resolution was considered and approved by the Board on March 28, 2024, and is hereby proposed at the AGM for consideration and approval.

### **SPECIAL RESOLUTIONS**

### **(9) Adoption of the First H Share Award and Trust Scheme**

In accordance with the requirements of the Articles of Association, a special resolution will be proposed to the AGM to consider and adopt the Scheme. The Scheme shall be effective upon the approval by the Shareholders at the AGM.

The summary of the principal terms of the Scheme is set out below:

#### ***a. Purposes of the Scheme***

The purposes of the Scheme are:

- (a) to attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of the Group by providing them with the opportunity to own the equity interests in the Company;
- (b) to deepen the reform on the Company's remuneration system and to develop and constantly improve the interests balance mechanism among the Shareholders and the operational and executive management; and
- (c) to recognize the contributions of the leadership of the Company (including the Directors) and to encourage, motivate and retain the leadership of the Company whose contributions are beneficial to the continual operation, development and long-term growth of the Group, and to provide additional incentive for the leadership of the Company by aligning the interests of the leadership of the Company to those of the Shareholders and the Group as a whole.

#### ***b. Duration of the Scheme***

Subject to any early termination of the Scheme pursuant to the Scheme Rules, the Scheme shall be valid and effective for ten (10) years commencing from the date on which the Scheme is approved by the Shareholders at the AGM.

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## LETTER FROM THE BOARD

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*c. Source of Funds*

The source of funds for funding the Scheme is the internal funds of the Company, comprising the necessary funds transferred by the Company to the Trust and instruct the Trustee to use the cash income of the Trust.

*d. Source of Award Shares and Acquisition of H Shares by the Trustee*

The source of the Award Shares under the Scheme shall be H Shares to be acquired by the Trustee through on-market or off-market transactions in accordance with the instructions of the Company and the relevant provisions of the Scheme Rules. The Board and/or the Delegatee may specify in the instructions given to the Trustee with respect to the acquisition of H Shares any conditions or terms, including without limitation, the specified price or range of prices for the acquisition, the maximum amount of funds to be used for the acquisition, and/or the maximum number of H Shares to be acquired.

The Company shall as soon as reasonably practicable, for the purposes of satisfying the grant of Awards and upon compliance with relevant requirements with respect to grant of Awards to connected persons under the Scheme Rules (if applicable), transfer to the Trust the necessary funds (or instruct the Trustee to use the cash income of the Trust) and instruct the Trustee to acquire H Shares through on-market or off-market transactions. The Trustee shall as soon as reasonably practicable thereafter proceed to acquire such number of H Shares as instructed by the Company with the cash income of the Trust or upon receiving the necessary funds so transferred by the Company.

The Company shall instruct the Trustee whether or not to apply any Returned Shares to satisfy any grant of Awards made, and if the Returned Shares, as defined under the Scheme Rules, are not sufficient to satisfy the Awards granted, the Company shall, as soon as reasonably practicable, for purposes of satisfying the Awards granted, transfer to the Trust the necessary funds (or instruct the Trustee to use the cash income of the Trust) and instruct the Trustee to acquire further H Shares through on-market or off-market transactions.

*e. Limit of the Scheme*

The Scheme Limit shall be 10% of the total issued Shares at the date of obtaining approval of the Scheme from the Shareholders at the AGM. The maximum number of Award Shares that can be granted to each Selected Participant shall not exceed the Scheme Limit.

The Company shall not make any further grant of Award which will result in the aggregate number of H Shares underlying all grants made pursuant to the Scheme (excluding Award Shares that have been forfeited in accordance with the Scheme Rules) to exceed the Scheme Limit without approval at a general meeting. The Scheme Limit shall not be subject to any refreshment.

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## LETTER FROM THE BOARD

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*f. Administration of the Scheme*

The Scheme shall be subject to the administration of the following administrative bodies:

- (a) the general meeting, as the institution vested with the supreme authority of the Company, is responsible for the consideration and approval of the adoption of the Scheme. The general meeting may authorize the Board to deal with all matters related to the Scheme to the extent of its authority;
- (b) the Board is the institution in charge of the administration of the Scheme in accordance with the Scheme Rules and the Trust Deed. A decision of the Board and/or the Delegatee shall be final and binding on all persons affected. The Remuneration and Appraisal Committee shall be responsible for drafting and revising the Scheme and submitting the same to the Board for consideration. Upon consideration and approval of the Scheme, the Board will submit the Scheme to the general meeting for consideration. The Board and/or the Delegatee may handle all matters related to the Scheme within the authorization granted at the general meeting;

Pursuant to the Scheme Rules, the authority to administer the Scheme may be delegated by the Board to the Delegatee as deemed appropriate at the sole discretion of the Board. Upon the approval and adoption of the Scheme by the Shareholders at the AGM, the Board will delegate to the Management Committee the authority to administer the Scheme, including the power to grant an Award under the Scheme.

*g. Selected Participants of the Scheme*

Eligible Participants who may participate in the Scheme include any PRC or non-PRC employee of any members of the Group, who is a Director, senior management, key operating team member, employee or a consultant of the Group. However, no individual who is resident in a place where the grant, acceptance or vesting of an Award pursuant to the Scheme is not permitted under the laws and regulations of such place or where, in the view of the Board and/or the Delegatee, in compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual, not in the Scheme and such individual shall therefore be excluded therefrom.

The Board and/or the Delegatee may, from time to time, select any Eligible Participant to be a Selected Participant of the respective plans in accordance with the Scheme Rules. Any grant of Awards to Directors and senior management shall be subject to the consideration by the Remuneration and Appraisal Committee and the Board.

The Selected Participants are determined in accordance with the Company Law of the PRC, the Securities Law of the PRC and other applicable laws, regulations and regulatory documents and the relevant provisions of the Articles of Association, together with the Company's actual circumstances and matters including the present and expected contribution of the relevant Selected Participant to the Group.

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## LETTER FROM THE BOARD

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No one should be considered as a Selected Participant of the Scheme if he:

- (a) has been publicly reprimanded or deemed as an inappropriate candidate for similar award schemes or share incentive plans of a listed company by any securities regulatory bodies with authority in the last 12 months;
- (b) has been imposed with penalties or is banned from trading securities by securities regulatory bodies due to material non-compliance with laws or regulations in the last 12 months;
- (c) is in breach of relevant national laws and regulations or the Articles of Association;  
or
- (d) has caused losses to the Company during his term of service due to soliciting bribes, corruption and theft, disclosure of the operation and technology secrets of the Company, infringement of company interest through connected transactions and any acts which cause damage to the reputation and image of the Company, which can be proven with sufficient evidence by the Company.

The Selected Participant shall undertake that if any of the above provisions occur during implementation of the Scheme which would prevent him from being considered as a Selected Participant, he shall give up his rights to participate in the Scheme and shall not be given any compensation.

### ***h. Grant of Awards***

The Board and/or the Delegatee may grant Awards to Selected Participants during the Award Period conditional upon fulfilment of terms and conditions of the Awards and performance targets as the Board and/or the Delegatee determines from time to time, provided that grant of Awards to Directors and senior management shall be subject to the consideration by the Remuneration and Appraisal Committee and the Board. Each grant of Awards to any connected person of the Group shall be subject to the Listing Rules and any applicable laws and regulations.

No grant of any Award Shares to any Selected Participant may be made and the Trustee shall be notified of such as soon as reasonably practicable under certain circumstances as follows:

- (a) where the requisite approval from any applicable regulatory authorities or general meeting of the Company has not been granted;
- (b) where any member of the Group will be required under applicable securities laws, rules or regulations to issue a prospectus or other offer documents in respect of such Award or the Scheme, unless otherwise determined by the Board;

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## LETTER FROM THE BOARD

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- (c) where such Award would result in a breach by any member of the Group or its directors of any applicable securities laws, rules or regulations in any jurisdiction;
- (d) where such grant of Award would result in a breach of the Scheme Limit;
- (e) after the expiry of the Award Period or after the earlier termination of the Scheme;
- (f) where any Director is in possession of unpublished inside information (as defined under the SFO) in relation to the Company or where any Director reasonably believes there is inside information which must be disclosed pursuant to Rule 13.09(2)(a) of the Listing Rules and Inside Information Provisions under Part XIVA of the SFO (as defined under the Listing Rules) or where dealings by Directors are prohibited under any code or requirement of the Listing Rules or any applicable laws, rules or regulations;
- (g) during the period of 60 days immediately preceding the publication date of the annual results of the Group or, if shorter, the period from the end of the relevant financial year up to the publication date of such results; and
- (h) during the period of 30 days immediately preceding the publication date of the quarterly (if applicable) or half-year results of the Group or, if shorter, the period from the end of the relevant quarterly (if applicable) or half-year period up to the publication date of such results.

### *i. Vesting of Awards*

The Board and/or the Delegatee may determine the vesting criteria, conditions and periods for the Awards to be vested.

#### *(a) Vesting Schedule*

Unless otherwise specified in the Award Letter approved by the Board and/or the Delegatee, and subject to the vesting conditions set out in the Scheme Rules, all Awards under the Scheme shall be vested in three tranches (i.e., 30%, 30% and 40%, each being a “**Vesting Period**”). The specific commencement and duration of each Vesting Period and the actual vesting amount of the Award granted to a Selected Participant for the respective Vesting Periods shall be specified in the Award Letter approved by the Board and/or the Delegatee.

The Vesting Periods of the Awards granted under the Scheme or the Awards to be satisfied by the application of any Returned Shares shall be determined by the Board and/or the Delegatee in its sole and absolute discretion.

#### *(b) Vesting Conditions*

Vesting of the Award granted under the Scheme is subject to the conditions of the performance indicators of the Company and any other applicable vesting conditions as set out in the Award Letter.



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## LETTER FROM THE BOARD

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The details of the performance indicators of the Company shall be determined by the Board and/or the Delegatee from time to time with reference to the business performance and financial condition of the Company and the then market conditions and shall be set out in the Award Letter.

If the Selected Participant fails to fulfil the vesting conditions applicable to the relevant Awards, all the Award Shares underlying the relevant Awards which may otherwise be vested during the respective Vesting Periods shall not be vested and become immediately forfeited with respect to such Selected Participant. The Trustee shall be notified of such forfeiture and such forfeited shares shall be held by the Trustee as Returned Shares. The decision by the Board and/or the Delegatee with respect to satisfaction and fulfillment of any vesting condition shall be irrevocable and final.

The Board and/or the Delegatee may from time to time determine the performance targets, grant price (if applicable) and any other applicable vesting conditions with respect to Award Shares, and may from time to time vary the aforesaid conditions set forth in the Award Letter with reference to the change of market conditions and for the purpose of better achieving the purposes of the Scheme, provided that the notice of changed grant price shall be served on the relevant Selected Participant.

*j. Transfer and Sale of Award Shares*

For the purpose of vesting of the Award, the Board and/or the Delegatee may either:

- (a) direct and procure the Trustee to release from the Trust the Award Shares to the Selected Participants by transferring the number of Award Shares to the Selected Participants in such manner as determined by them from time to time; or
- (b) direct and procure the Trustee to sell, whether on-market or off-market, the Award Shares so vested in respect of the Selected Participant and pay the Selected Participant the proceeds in cash arising from such sale based on the actual selling price of such Award Shares as set out in the vesting notice.

In accordance with the Scheme Rules, barring any unforeseen circumstances, within a reasonable period as agreed between the Trustee and the Board from time to time prior to any Vesting Date, the Board and/or the Delegatee shall send to the relevant Selected Participant the vesting notice. The Board and/or the Delegatee shall forward a copy of the vesting notice to the Trustee and instruct the Trustee the extent to which the Award Shares held in the Trust shall be transferred and released from the Trust to the Selected Participant in the manner as determined by the Board and/or the Delegatee, or be sold as soon as practicable from the Vesting Date.

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## LETTER FROM THE BOARD

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Subject to the receipt of the vesting notice and the instructions from the Board and/or the Delegatee, the Trustee shall transfer and release the relevant Award Shares to the relevant Selected Participant in the manner as determined by the Board and/or the Delegatee or sell the relevant Award Shares as soon as practicable from the Vesting Date and pay the actual selling price to the Selected Participant within a reasonable time period in satisfaction of the Award.

***k. Interest in the Award Shares***

Any Award granted under the Scheme shall be personal to the Selected Participant to whom it is made and shall not be assignable or transferable and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favor of any other person over or in relation to any Award, unless the Award or any interest created over such Award is transferred as a result of the death of any Selected Participant as so determined by the Board and/or the Delegatee.

Neither the Selected Participant nor the Trustee may exercise any voting rights attached to any H Shares held by the Trustee under the Trust.

Any dividend underlying the non-vested Award Shares and Returned Shares shall be retained by the Trustee as cash income of the Trust. The Selected Participant is entitled to any dividend with respect to the Award Shares upon vesting.

***l. Takeover, Rights Issue, Open Offer, Scrip Dividend Scheme, etc.***

***(a) Change in Control***

If there is an event of change in control of the Company by way of a merger, privatization of the Company by way of a scheme or by way of an offer, change of actual control of the Company involving reorganization of major assets, the Company no longer exists after merger with another company, division of the Company, or resolution of the general meeting of the Company to replace half of all members of the Board before the expiry of the term of office of the Board, the Board shall in its sole and absolute discretion determine whether this Scheme shall be terminated within 5 Business Days upon the change in control of the Company. For the purpose of this Rule, "control" shall have the meaning as specified in the Takeovers Code from time to time.

***(b) Open Offer and Rights Issue***

In the event the Company undertakes an open offer of new securities, the Trustee shall not subscribe for any new H Shares. In the event of a rights issue, the Trustee shall seek instruction from the Company on the steps or actions to be taken in relation to the nil-paid rights allotted to it.

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## LETTER FROM THE BOARD

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*(c) Bonus Warrants*

In the event the Company issues bonus warrants in respect of any H Shares which are held by the Trustee, the Trustee shall not, unless otherwise instructed by the Company, subscribe for any new H Shares by exercising any of the subscription rights attached to the bonus warrants, and shall sell the bonus warrants created and granted to it, and the net proceeds of sale of such bonus warrants shall be held as cash income of the Trust.

*(d) Scrip Dividend*

In the event the Company undertakes a scrip dividend scheme, the Trustee shall elect to receive the script Shares and such H Shares will be held as Returned Shares.

*(e) Capitalization Issue, Rights Issue, Consolidation, Sub-division, Share Bonus Issue and Other Distribution*

In the event the Company undertakes a capitalization issue, rights issue, sub-division, consolidation or reduction of the H Shares, corresponding changes will be made to the number of outstanding Award Shares that have been granted provided that the adjustments shall be made in such manner as the Board determines to be fair and reasonable in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Scheme for the Selected Participants. All fractional shares (if any) arising out of such consolidation or sub-division in respect of the Award Shares of a Selected Participant shall be deemed as Returned Shares and shall not be transferred to the relevant Selected Participant on the relevant Vesting Date.

In the event of an issue of H Shares by the Company credited as fully paid to the holders of the H Shares by way of capitalization of profits or reserves (including share premium account), the H Shares attributable to any Award Shares held by the Trustee shall be deemed to be an accretion to such Award Shares and shall be held by the Trustee as if they were Award Shares purchased by the Trustee hereunder and all the provisions hereof in relation to the original Award Shares shall apply to such additional Shares.

In the event of any non-cash distribution or other events not referred to above by reason of which the Board considers an adjustment to an outstanding Award to be fair and reasonable, an adjustment shall be made to the number of outstanding Award Shares of each Selected Participant as the Board shall consider to be fair and reasonable in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Scheme for the Selected Participants.

In the event of other non-cash and non-scrip distributions made by the Company not otherwise referred to in the Scheme Rules in respect of the H Shares held upon Trust, the Trustee shall sell such distribution and the net sale proceeds thereof shall be deemed as cash income of an H Share held upon the Trust.

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## LETTER FROM THE BOARD

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*(f) Voluntary Winding-up*

If an effective resolution is passed during the Award Period for the voluntary winding-up of the Company (other than for the purposes of a reconstruction, amalgamation or scheme of arrangement), the Board and/or the Delegatee shall in its sole and absolute discretion determine whether the Vesting Dates of any Awards will be accelerated and whether the Selected Participant will be entitled to receive out of the assets available in liquidation on an equal basis with the Shareholders such sum as they would have received in respect of the Awards. Any determination made under this Rule shall be notified to the Trustee.

*(g) Compromise or Arrangement*

If a compromise or arrangement between the Company and its Shareholders or creditors is proposed in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies and a notice is given by the Company to its Shareholders to convene a general meeting to consider and if thought fit approve such compromise or arrangement and such shareholders' approval is obtained, the Board and/or the Delegatee shall in its sole and absolute discretion determine whether the Vesting Dates of any Awards will be accelerated. Any such acceleration shall be notified to the Trustee.

***m. Alteration or Termination of the Scheme***

*(a) Amendment of the Scheme*

Subject to the Scheme Limit, the Scheme may be altered or supplemented in any respect by resolution of the Board.

*(b) Termination of the Scheme*

The Scheme shall terminate on the earlier of (i) the end of the Award Period except in respect of any non-vested Award Shares granted hereunder prior to the expiration of the Scheme, for the purpose of giving effect to the vesting of such Award Shares or otherwise as may be required in accordance with the provisions of the Scheme; or (ii) such date of early termination as determined by the Board.

**Reasons for and Benefits of the Adoption of the Scheme**

Please refer to the section headed "II. Details of the Resolutions – (9) Adoption of the First H Share Award and Trust Scheme – (a) Purposes of the Scheme" in this circular. The Directors are of the view that the adoption of the Scheme will realize the aforesaid goals, and that the terms and conditions of the Scheme are normal commercial terms, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

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## LETTER FROM THE BOARD

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### **Implication under the Listing Rules**

The Scheme involves no issue of new shares or granting of option for any new securities of the Company. Thus, it does not constitute a share scheme involving issue of new shares under Chapter 17 of the Listing Rules. However, the Scheme constitutes a share scheme funded by existing shares under Chapter 17 of the Listing Rules, and therefore shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. Moreover, according to the Articles of Association, the adoption of the Scheme shall be subject to Shareholders' approval.

Any grant of Award to any connected person of the Company will be subject to compliance with Chapter 14A of the Listing Rules.

### **(10) Proposed Authorization to the Board and/or the Delegatee to Handle Matters Pertaining to the First H Share Award and Trust Scheme**

In order to ensure the successful implementation of the Scheme, a special resolution will be proposed at the AGM that the Shareholders also grant an authorization to the Board and/or the Delegatee to deal with matters in relation to the Scheme with full authority, including but not limited to:

- a. to authorize the Board to consider, appoint and establish the Management Committee as Delegatee for the purpose of the Scheme, consisting of the Chairman, Chief Executive Officer and Secretary to the Board;
- b. to authorize the Board and/or the Delegatee to enter into the Trust Deed on behalf of the Company with the Trustee and to affix the company seal onto such Trust Deed, pursuant to which the Trustee will provide trust services for the Scheme;
- c. to authorize the Board and/or the Delegatee to enter into the plan management agreement on behalf of the Company with the Trustee, pursuant to which the Trustee will provide plan management services in respect of the Scheme;
- d. to authorize the Board and/or the Delegatee to set up a cash securities account so as to facilitate the provision of trading services and trading platform for the Selected Participants of the Scheme by the Trustee;
- e. to authorize the Board and/or the Delegatee to handle matters pertaining to the Scheme with full authority during the validity period of the Scheme, including but not limited to:
  - (a) to determine the terms and conditions of the grant of Awards, approve the form and content of the Award Letter, select Eligible Participants to become Selected Participants, and grant Awards to Selected Participants from time to time (any grant to Directors or senior management shall be subject to the consideration of the Remuneration and Appraisal Committee and the Board);
  - (b) to determine the Grant Date and Vesting Date of Award Shares;

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## LETTER FROM THE BOARD

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- (c) to administer, amend and adjust the Scheme, including but not limited to adjusting the number of outstanding Award Shares or accelerate the Vesting Dates of any Awards, provided that the Scheme Limit shall not be adjusted and if such amendments require the approval of the Shareholders' meeting and/or relevant regulatory authorities pursuant to the relevant laws, regulations or requirements of the relevant regulatory authorities, the Board or the Delegatee shall obtain the corresponding authorization for such amendments;
- (d) to decide on the selection, engagement and change of bank(s), accountant(s), lawyer(s), consultant(s) and other professional parties (if applicable) for the purpose of the Scheme;
- (e) to sign, execute, and terminate all agreements and other relevant documents in connection with the Scheme, fulfill all relevant procedures in relation to the Scheme, and adopt other methods to implement the terms of the Scheme;
- (f) to determine and adjust the standards and conditions of the vesting of the Awards as well as the Vesting Periods, evaluate and manage the performance indicators, and to determine whether Awards granted to the Selected Participants can be vested;
- (g) to determine the execution, amendment and termination of the Scheme, including the forfeiture of Awards and continued vesting of Award Shares upon the changes in circumstances pertaining to the Selected Participants;
- (h) to construe and interpret the Scheme Rules and to resolve any issues and disputes arising from or in connection with the Scheme;
- (i) to exercise any other authorizations in relation to matters necessary to the implementation of the Scheme granted by the Shareholders' meeting from time to time;
- (j) on behalf of the Company, execute all documents in relation to the operations of and other matters of the Scheme, or providing instructions to the Trustee in relation to its operations, the execution of relevant documents in relation to the setting up of the accounts, operations of the accounts, and the setting up and operations of the cash securities account with securities companies under the name of the Company, acquisition of H Shares via on-market or off-market transactions, the release of Award Shares for the purpose of the vesting of the Awards, or the sale of Award Shares on-market or off-market and pay the proceeds arising from such sale to Selected Participants, or directing and procuring the Trustee to release the Award Shares to the Selected Participants by transferring the Award Shares to the Selected Participants as determined by them from time to time, and confirming, allowing and approving all matters precedent arising from or in relation to the Trust Deed and the plan management agreement; and

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## LETTER FROM THE BOARD

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- (k) on behalf of the Company, approve, execute, refine, deliver, negotiate, agree on and agree to all such agreements, contracts, documents, regulations, matters and things (as the case may be) as it deems reasonable, necessary, desirable, appropriate or expedient, in order to implement and/or implement all transactions conducted accordingly, and make any reasonable alterations, amendments, changes, modifications and/or supplements as it deems necessary, desirable, appropriate or expedient. If there is a requirement to affix a company seal on any such agreement, contract or document, it has the right to sign the agreement, contract or document and affix the company seal in accordance with the Articles of Association in that case.

The aforementioned authorization to the Board and/or the Delegatee shall be valid for the Award Period.

### **(11) Proposed General Mandate to Issue Shares**

In accordance with the requirements of relevant laws, regulations, the Listing Rules and other normative documents, and based on the practices of the capital markets, a special resolution will be proposed to the AGM to consider and approve granting the Board a general mandate to allot, issue and deal with additional Shares and/or resell treasury Shares (if permitted under the Listing Rules) of not more than 20% of the total issued Shares (excluding treasury Shares), and authorize the Board to make corresponding amendments to the Articles of Association as it deems appropriate to reflect the capital structure of the Company as a result of exercising such mandate.

The Issue Mandate, if approved, shall be effective from the date of the passing of the relevant resolution until the earliest of: (i) the conclusion of the next annual general meeting of the Company following the passing of the relevant resolution; (ii) the expiration of the 12-month period following the passing of the relevant resolution; or (iii) the date on which the authority granted to the Board as set out in the relevant resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.

The Board will only exercise its power under the Issue Mandate in accordance with the relevant requirements of the Company Law of the PRC, the Listing Rules and other applicable laws, rules and regulations of other government regulatory bodies.

As at the Latest Practicable Date, the Company has total 226,330,340 Shares in issue, comprising of 101,603,685 H Shares and 124,726,655 Domestic Shares. On the basis that the Company will not issue or repurchase any H Shares and/or Domestic Shares before the AGM, subject to the passing of the resolution in relation to the Issue Mandate, the Company may allot, issue and deal with up to 45,266,068 Shares (whether H Shares or Domestic Shares).

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## LETTER FROM THE BOARD

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As at the date of this circular, the proposed amendments to the Listing Rules in relation to treasury Shares have not become effective. The Company will only use the Issue Mandate to resell the treasury Shares held by the Company from time to time (if any) according to the needs of the Company after the relevant amendments to the Listing Rules relating to treasury Shares come into effect.

Further details of the special resolution to be passed with respect to the grant of Issue Mandate are set out in the notice of the AGM.

### **(12) Proposed General Mandate to Repurchase H Shares**

In accordance with the requirements of relevant laws, regulations, the Listing Rules and other normative documents, in order to provide flexibility to the Directors in any event that it becomes desirable to repurchase H Shares, it is proposed at the AGM to grant the Board a general mandate to repurchase H Shares issued on the Stock Exchange with an aggregate number of not exceeding 10% of total issued H Shares (excluding treasury Shares) and to authorize the Board to do all such deeds, acts, matters and business necessary or desirable for the purpose of or in connection with the exercise of the general mandate to repurchase H Shares.

Pursuant to the Company Law of the PRC (to which the Company is subject) and the Articles of Associations, the Company, a joint stock limited company incorporated in the PRC, shall not repurchase its shares except under any of the following circumstances: (a) reducing the registered capital of the Company; (b) merger with another company that holds the Shares of the Company; (c) using Shares for the employee shareholding plan or as equity incentives; (d) a Shareholder requesting the Company to purchase the Shares held by him/her since he/she objects to a resolution of the Shareholders' general meeting on the merger or division of the Company; (e) using Shares to satisfy the conversion of those corporate bonds convertible into Shares issued by the Company; or (f) as deemed necessary by the Company to protect its corporate value and Shareholders' equity.

The Listing Rules permit shareholders of a PRC joint stock limited company to grant a general mandate to its directors to repurchase H shares of such company that are listed on the Stock Exchange. According to the Articles of Association, such mandate is required to be given by way of a special resolution passed by the Shareholders at general meeting.

As H Shares are traded on the Stock Exchange in Hong Kong dollars and the price payable by the Company upon any repurchase of H Shares shall, therefore, be paid in Hong Kong dollars, the approval of the SAFE and other relevant government authorities are required for any repurchase of H Shares.



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## LETTER FROM THE BOARD

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Based on the actual number of H Shares repurchased, cancelled and reduced in the Company's registered capital, the Board will be authorized to notify the creditors of the Company, issue announcements and convene meetings of bondholders pursuant to the requirements under relevant laws and regulations and the Articles of Association, and register the changes and/or filing and related matters.

The Repurchase Mandate, if approved, shall be effective from the date of the passing of the relevant resolution until the earliest of: (i) the conclusion of the next annual general meeting of the Company following the passing of the relevant resolution; (ii) the expiration of the 12-month period following the passing of the relevant resolution; or (iii) the date on which the authority granted to the Board as set out in the relevant resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.

The Board will only exercise its power under the Repurchase Mandate in accordance with the relevant requirements of the Company Law of the PRC, the Listing Rules and other applicable laws, rules and regulations of other government regulatory bodies.

Further details of the special resolution to be passed with respect to the grant of Issue Mandate are set out in the notice of the AGM. An explanatory statement containing information regarding the Repurchase Mandate is set out in Appendix III to this circular.

### III. AGM AND CLOSURE OF REGISTER OF MEMBERS

The notice convening the AGM at Conference Room, 19F and 20F, Building G2, 88 Jinji Lake Avenue, Suzhou Industrial Park, Suzhou, Jiangsu Province, PRC on Thursday, June 20, 2024 at 10:00 a.m. is set out on pages 34 to 39 in this circular. The proxy form for use at the AGM is published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.imotion.ai](http://www.imotion.ai)).

If you intend to attend the AGM by proxy, you are required to return the duly completed accompanying proxy form according to the instructions printed thereon. Shareholders who intend to attend the AGM by proxy are required to duly complete the proxy form and return the same to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) or the Company's office at 19F and 20F, Building G2, 88 Jinji Lake Avenue, Suzhou Industrial Park, Suzhou, Jiangsu Province, PRC (for holders of Domestic Shares) as soon as practicable but in any event not less than 24 hours before the time appointed for holding the AGM (i.e. not later than 10:00 a.m. on Wednesday, June 19, 2024), or any adjourned meeting thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM.

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## LETTER FROM THE BOARD

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The register of members of H Shares has been scheduled to close from Monday, June 17, 2024 to Thursday, June 20, 2024 (both days inclusive), during which period no transfer of H Shares will be registered, in order to determine the holders of the H Shares who are entitled to attend and vote at the forthcoming AGM. To be eligible to attend and vote at the AGM, all transfer documents together with the relevant share certificates must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, June 14, 2024 for registration. All Shareholders whose names appear on the register of members of the Company on Thursday, June 20, 2024 are entitled to attend and vote at the AGM.

#### IV. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the AGM must be taken by poll except where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish an announcement in respect of the poll results of the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the best of the Directors' knowledge, information and belief, no Shareholders are required to abstain from voting at the AGM.

#### V. RECOMMENDATIONS

The Directors consider that all resolutions set out in the notice of AGM for consideration and approval by Shareholders are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all resolutions to be proposed at the AGM.

#### VI. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
By order of the Board

**iMotion Automotive Technology (Suzhou) Co., Ltd.**

**SONG Yang**

*Chairman of the Board and Executive Director*

## WORK REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS FOR 2023

Dear Directors,

In 2023, as an independent non-executive Director of the Company, we strictly followed the requirements of laws, regulations, and normative documents such as the Company Law of the PRC (hereinafter referred to as the “**Company Law**”), the Listing Rules of the Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Listing Rules**”), and the Articles of Association of iMotion Automotive Technology (Suzhou) Co., Ltd. We diligently and responsibly fulfilled the duties of an independent non-executive Director, fully played the role of an independent non-executive Director, and safeguarded the overall interests of the company and the legitimate rights and interests of all Shareholders. The performance report of independent non-executive Directors in 2023 is as follows:

### **1. Basic information of independent non-executive Directors**

As of December 31, 2023, the first session of the independent non-executive Directors of the Board of Directors was composed of three members, namely Mr. LIU Yong, Dr. ZHANG Weigong, and Ms. XUE, Rui Shirley. Each independent non-executive Director possesses the necessary professional knowledge, work experience, and basic qualities to perform their duties, keeps company secrets confidential, does not use their position as a Director for personal gain, and does not harm the legitimate interests of the Company and Shareholders.

During the reporting period, Mr. YANG Xiaojian, the former independent Director, voluntarily applied to resign from his position as an independent Director of the first session of the Board of Directors and corresponding positions in a special committee under the Board of Directors due to personal reasons. After being nominated by Mr. SONG Yang, the chairman and executive Director, and reviewed by the nomination committee of the Board of Directors, the Board of Directors elected Ms. XUE, Rui Shirley as an independent non-executive Director and approved it at the second extraordinary general meeting of Shareholders in 2023.

#### ***(1) Personal basic information***

Mr. LIU Yong (劉勇), aged 56, was appointed as an independent Director in November 2022 and redesignated as an independent non-executive Director with effective from the Listing Date. He is mainly responsible for providing independent judgment to the Board of Directors. Mr. LIU obtained his bachelor’s degree in enterprise management from Nanjing University (南京大學) in the PRC in April 1994. He further obtained his master’s degree in business administration from China Europe International Business School (中歐國際工商管理學院) in the PRC in September 2008. Mr. LIU is also a Chinese Certified Asset Appraiser and Chinese Certified Real Estate Appraiser. Mr. LIU has been serving as a partner of Gongzheng Tianye Certified Public Accountants (Special General Partnership) (公證天業會計師事務所(特殊普通合夥)) since September 2013. Mr. LIU was accredited as a certified practicing accountant by the Chinese Institute of Certified Public Accountants in June 1994 and

accumulated extensive experience in the accounting profession. He formerly served as an independent director of Meinian Onehealth Healthcare Holdings Co., Ltd. (美年大健康產業控股股份有限公司), Imeik Technology Development Co., Ltd. (愛美客技術發展股份有限公司), and Shenzhen Sinovatio Technology Co., Ltd. (深圳市中新賽克科技股份有限公司). He currently serves as an independent director of Suzhou Jcon Building Technology Co., Ltd. (蘇州旭傑建築科技股份有限公司), China-Singapore Suzhou Industrial Park Development Group Co., Ltd. (中新蘇州工業園區開發集團股份有限公司), and Kuaijishan Shaoxing Rice Wine Co., Ltd. (會稽山紹興酒股份有限公司).

Dr. ZHANG Wei Gong (張為公), aged 64, was appointed as an independent Director in November 2022, and was redesignated as an independent non-executive Director with effective from the Listing Date. He is mainly responsible for providing independent judgment to the Board of Directors. Dr. ZHANG obtained his bachelor's degree from the Nanjing Aviation College (currently Nanjing University of Aeronautics and Astronautics (南京航空航天大學)) in January 1982. He further obtained his doctor's degree in precision instruments and machinery from Southeast University (東南大學) in the PRC in October 2001. Since the nineties, Dr. ZHANG has been engaged in scientific research in the direction of automotive electronics and measurement and control technology. He is currently a professor and doctoral tutor at Southeast University, and serves as the head of key laboratory of automotive electronics and intelligent transportation in Suzhou City. Dr. ZHANG also earned multiples awards and esteemed recognitions, such as (i) selected as a cultivation target of middle-aged and young academic leader of "Qinglan Project (青藍工程)" in 2004; and (ii) honored Suzhou Science and Technology Cooperation Contribution Award (蘇州市科技合作貢獻獎) in 2008.

Ms. XUE, Rui Shirley (薛睿), aged 39, has been appointed as an independent non-executive Director since the Listing Date. She is mainly responsible for providing independent judgment to the Board of Directors. Ms. XUE obtained a bachelor's degree from the University of Pennsylvania in May 2006 and further obtained a master's degree in business administration from the China Europe International Business School in June 2022. Ms. XUE is a fellow member of CPA Australia. Since February 2022, Ms. XUE has been a managing director at Aurora Capital Partners (朝暉資本), a tech-focused early stage venture investment fund specializing in advanced manufacturing, semiconductor and biotech industries, in charge of early stage equity investment and investor relations matters. Prior to this, Ms. XUE gained extensive experience in both financial management and corporate strategies through holding a series of management positions in TMT enterprises, including the chief financial officer of Soulgate Hong Kong Limited from November 2020 to November 2021 and an assistant general manager in mergers and acquisitions, finance and portfolio management at Tencent Holdings Limited, a technology company listed on the Stock Exchange (stock code: 700), from August 2017 to November 2020. Ms. XUE's early career was with Deutsche Bank AG, where she held key senior roles including the head of China TMT coverage, responsible for advising clients on fund raising and merger and acquisition activities covering TMT sectors in Greater China.

**(2) Independence situation**

We have the independence required by Rule 3.13 of the Listing Rules, and there is no situation that affects our independence.

**2. Overview of the performance of independent non-executive Directors****(1) Attendance at board meetings, general meetings, and committee meetings**

Name of Independent Director	General Meetings	Board of Directors	Audit Committee	Nomination Committee	Remuneration
					and Appraisal Committee
Mr. LIU Yong	3	6	2	–	2
Dr. ZHANG Weigong	3	6	2	2	–
Mr. YANG Xiaojian	2	3	–	2	1
Ms. XUE, Rui Shirley <sup>(Note)</sup>	–	–	–	–	–

*Note:* The appointment of Ms. Xue, Rui Shirley became effective on the Listing Date, and all meetings as set forth above were held before the Listing Date, as such, Ms. Xue, Rui Shirley did not attend the meetings.

**(2) Meeting resolutions and voting situation**

In 2023, as independent non-executive Directors of the Company, we were able to proactively understand the relevant situation of the matters under review, review relevant meeting materials, and make sufficient preparations for the deliberation and voting of various proposals before convening the Board meeting. At the meetings, we were able to actively participate in discussions, carefully review each proposal, and put forward reasonable suggestions and opinions based on personal professional knowledge. On the basis of fully understanding the matters under review, we exercised our voting rights and expressed independent opinions with a cautious attitude, effectively safeguarding the overall interests of the Company and the legitimate rights and interests of small and medium-sized Shareholders.

During this reporting period, the convening and holding of meetings of the Shareholders of the Company and Board of Directors were in accordance with legal procedures, and other major business decision-making matters were carried out in accordance with relevant procedures. The resolutions and deliberation matters of the meeting were legal and valid. Therefore, we have not raised any objections to the various proposals of the Board of Directors of the Company during the year, and have voted in favor without any opposition or waiver.

**3. Expressing independent opinions**

- (1) On June 28, 2023, the Company held the fourth meeting of its first session of the Board of Directors. After carefully reviewing the relevant documents of the fourth meeting of the first session of the Board of Directors regarding the “matters related to the conversion of company capital reserves into share capital”, “matters related to the confirmation and adjustment of employee equity incentives”, “matters related to the distribution of accumulated profits before the initial public offering of H-shares overseas”, “matters related to the change of directors and confirmation of director types”, and “matters related to the hiring of listing intermediaries”, we, having made careful consideration, agreed to the aforementioned proposals and submitted them to the shareholders’ meeting for consideration and approval.

**4. Other matters**

- (1) There has been no proposal to convene a Board meeting;
- (2) There has been no proposal to appoint or remove an accounting firm;
- (3) There has been no independent engagement of external auditors and consulting firms.

In 2024, we will continue to faithfully, diligently, independently, and prudently fulfill our duties as independent Directors in accordance with relevant laws, regulations, and rules, effectively safeguarding the overall interests of the Company and the legitimate rights and interests of all Shareholders.

**WORK REPORT OF THE BOARD OF SUPERVISORS FOR 2023**

According to the provisions of the Company Law of the PRC and the Articles of Association of iMotion Automotive Technology (Suzhou) Co., Ltd., the Board of Supervisors of the Company had prepared the “Work Report of the Board of Supervisors for 2023” on the main work review for 2023 and the work arrangement for 2024, and will report it to the general meeting of Shareholders.

With the joint efforts of all the Supervisors, in accordance with relevant provisions such as the Company Law and the Articles of Association, and in accordance with the principle of being responsible to all Shareholders, the Board of Supervisors conscientiously fulfilled the powers granted by relevant laws and regulations, supervised the lawful operation of the Company and the performance of the duties of the Directors and senior management of the Company, and safeguarded the legitimate rights and interests of the Company and Shareholders.

The main work of the Board of Supervisors in 2023 and the work plan for 2024 are hereby reported as follows:

**1. Main work of the Board of Supervisors in 2023**

In 2023, the Board of Supervisors held two meetings in accordance with the law. The notices, convening and voting procedures of the meetings of the Board of Supervisors complied with the requirements the Company Law and other laws and regulations, as well as the Articles of Association. The work of the Board of Supervisors mainly includes:

- (1) Attending the Shareholders’ general meetings to understand the operation of Shareholders’ general meetings;
- (2) Present at the Board meetings of the Company to understand the operation of the Board of Directors;
- (3) Reviewing the Company’s financial reports and the auditors’ reports submitted by auditors; and
- (4) Supervising the internal controls of the Company.



**2. Opinions expressed by the Board of Supervisors during the reporting period*****(1) Opinions on the second meeting of the first session of the Board of Supervisors on March 23, 2023***

This meeting mainly reviewed important matters such as the Company's initial public offering of H-shares overseas and listing on the Main Board of the Hong Kong Stock Exchange Limited, the application for full circulation of H Shares for unlisted Domestic Shares of the Company, the conversion of capital reserves into share capital, the confirmation and adjustment of employee equity incentives, and the formulation of the "Rules of Procedure for the Board of Supervisor" applicable after the issuance of H Shares. After careful consideration, the Supervisors unanimously expressed their agreement.

***(2) Opinions on the third meeting of the first session of the Board of Supervisors on June 28, 2023***

This meeting mainly reviewed the proposals on the work report of the Board of Supervisors for 2022, the financial final accounts for 2022, the financial budget for 2023, the profit distribution plan for 2022, and the allowances for Directors and Supervisors. After careful consideration, the Supervisors unanimously expressed their agreement.

**3. Work plan for 2024**

The Board of Supervisors will further regulate the work of the Board of Supervisors in accordance with the Company Law, the Articles of Association, and other applicable laws and regulations, increase the intensity of supervisory duties, and safeguard the rights and interests of the Company and Shareholders:

- (1) Attending the Shareholders' general meetings of the Company, timely understanding the operation of the Shareholders' general meetings and the Company's business decisions, and ensure the Company's standardized operation;
- (2) Present at the Board meetings of the Company, continuing to actively participate in various work meetings organized by the Company, timely understanding the development of Board operations and Company operations, and ensure the standardized operation of the Company;
- (3) Further strengthening the supervision and inspection of the Company's financial situation;
- (4) Playing the supervisory role over the compliance with laws and regulations as well as diligence and responsibility of the Directors and senior management of the Company in compliance with laws and regulations; and
- (5) Further increasing the supervision of the internal control.



*The following is an explanatory statement, as required by the Listing Rules, to provide you with the requisite information for your consideration to vote for or against the special resolution to be proposed at the AGM in relation to the Repurchase Mandate.*

## **I. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 101,603,685 H Shares and 124,726,655 Domestic Shares with a nominal value of RMB1.00 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 10,160,368 H Shares, being the maximum of 10% of the total H Shares in issue as at the date of passing the relevant resolution at the AGM.

## **II. REASONS AND FUNDING OF THE REPURCHASE OF H SHARES**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its H Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of H Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the applicable PRC laws and regulations.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. There might be an adverse impact on the working capital or gearing ratio of the Company as compared with the position disclosed in the audited consolidated accounts contained in the annual report of the Company for the year ended December 31, 2023 in the event that the repurchase of H Shares was carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase of H Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing ratio of the Company.

**III. GENERAL**

To the best of their knowledge and belief, having made all reasonable enquiries, none of the Directors or any of their close associates (as defined in the Listing Rules), currently intends to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders and is exercised.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is granted by the Shareholders at the AGM.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable PRC laws and regulations. Neither the explanatory statement nor the Repurchase Mandate has unusual features.

The Company may cancel such repurchased Shares or hold them as treasury Shares (subject to the relevant Listing Rules relating to treasury Shares coming into effect), subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with Central Clearing and Settlement System ("CCASS") pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

**IV. TAKEOVERS CODE**

If as a result of a repurchase of H Shares by the Company pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code.

As at the Latest Practicable Date, and to the best knowledge, information and belief of the Directors, Mr. SONG Yang, the controlling shareholder, is interested in 81,482,020 Shares (including 16,296,404 H Shares and 65,185,616 Domestic Shares), representing approximately 36.00% of the total issued share capital of the Company. Assuming that there is no issue of Domestic Shares and H Shares between the Latest Practicable Date and the date of a repurchase, if the Repurchase Mandate was exercised in full, the aggregate percentage shareholding of Mr. SONG in the Company would increase to approximately 37.69% of the then issued share capital of the Company. On this basis, the Directors are of the view that an exercise of the Repurchase Mandate in full will not give rise to an obligation on Mr. SONG to make a mandatory offer under Rule 26 of the Takeovers Code. Accordingly, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of H Shares.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that would result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25% as required under the Listing Rules.

#### V. SHARE REPURCHASE MADE BY THE COMPANY

No purchase of Shares has been made by the Company on the Stock Exchange or otherwise in the six months immediately preceding the Latest Practicable Date.

#### VI. SHARE PRICES

The Company was only listed on the Main Board of the Stock Exchange on December 20, 2023. During each month since the Listing Date but preceding the Latest Practicable Date, the highest and lowest prices at which the H Shares have been traded on the Stock Exchange were as follows:

	<b>Highest</b> (HK\$)	<b>Lowest</b> (HK\$)
<b>2023</b>		
December (from December 20, 2023 to December 31, 2023)	34.35	24.05
<b>2024</b>		
January	54.45	32.00
February	65.40	47.75
March	92.00	53.45
April	115.60	85.25
May (up to the Latest Practicable Date)	112.70	56.45

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## NOTICE OF THE ANNUAL GENERAL MEETING

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### **iMotion Automotive Technology (Suzhou) Co., Ltd.** **知行汽車科技(蘇州)股份有限公司**

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

**(Stock Code: 1274)**

#### **NOTICE OF THE ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “AGM”) of iMotion Automotive Technology (Suzhou) Co., Ltd. (the “**Company**”) will be held on Thursday, June 20, 2024 at Conference Room, 19F and 20F, Building G2, 88 Jinji Lake Avenue, Suzhou Industrial Park, Suzhou, Jiangsu Province, People’s Republic of China (the “**PRC**”) at 10:00 a.m. for the purpose of transacting the following businesses:

#### **ORDINARY RESOLUTIONS**

1. To consider and approve the work report of the board of directors of the Company (the “**Board**”) for 2023.
2. To consider and approve the work report of the board of supervisors of the Company for 2023.
3. To consider and approve the final financial accounts for 2023.
4. To consider and approve the audited consolidated financial statements and the auditor’s report for 2023.
5. To consider and approve the proposed 2023 profit distribution plan.
6. To consider and approve the proposed application for credits from banks.
7. To consider and approve the proposed allowances of directors and supervisors for 2024.
8. To consider and approve the proposed re-appointment of PricewaterhouseCoopers as the auditor of the Company for 2024 and the authorization to the Board to fix the remuneration of the auditor.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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### SPECIAL RESOLUTIONS

To consider and, if thought fit, pass the following resolutions as special resolutions:

9. To consider and approve the proposed adoption of the First H Share Award and Trust Scheme.
10. To consider and approve the proposed authorization to the Board and/or the Delegatee to handle matters pertaining to the First H Share Award and Trust Scheme.
11. **“THAT:**
  - (1) There be granted to the Board an unconditional general mandate to allot, issue and deal with additional shares of the Company (whether unlisted domestic shares or H shares) and/or to resell treasury shares of the Company (if permitted under the under the Rules Governing the Listing of Securities (the **“Listing Rules”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**)) and to make or grant offers, agreements and/or options in respect thereof, subject to the following conditions:
    - (a) such mandate shall not extend beyond the Relevant Period (as defined below) save that the Board may during the Relevant Period make or grant offers, agreements and/or options which may require the exercise of such right after the end of the Relevant Period;
    - (b) the aggregate number of the shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board and/or the treasury shares of the Company resold shall not exceed 20% of the total issued shares of the Company (excluding the treasury shares) as at the date of passing of this resolution; and
    - (c) the Board will only exercise its right under the such mandate in accordance with the Company Law of the PRC and the Listing Rules (as they may be amended from time to time) and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities and/or stock exchange (if applicable) are obtained.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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For the purpose of this resolution:

**“Relevant Period”** means the period from the date of passing this resolution until the earlier of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution; or
  - (ii) the expiration of the twelve month period following the passing of this resolution; or
  - (iii) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the shareholders of the Company in a general meeting; and
- (2) contingent on the Board resolving to exercise issue shares pursuant to sub-paragraph (1) of this resolution, the Board be authorized to:
- (a) approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the issue of such new shares;
  - (b) determine the use of proceeds and to make all necessary filings and registration with the relevant authorities in the PRC, Hong Kong and others; and
  - (c) increase the registered capital of the Company in accordance with the actual increase of capital by issuing shares pursuant to sub-paragraph (1) of this resolution, to register the increased capital with the relevant authorities in the PRC and to make such amendments to the articles of association of the Company as it thinks fit so as to reflect the increase in registered capital of the Company.”

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## NOTICE OF THE ANNUAL GENERAL MEETING

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12. **“THAT:** To authorize the Board to repurchase H shares of the Company subject to the following conditions:
- (1) subject to paragraphs (2), (3) and (4) below, during the Relevant Period (as defined below), the Board be and is hereby authorized and granted on unconditional general mandate to exercise all the rights of the Company to repurchase H shares in issue on the Stock Exchange and to formulate and implement specific repurchase proposal, including but not limited to the repurchase price and repurchase amount, and decide the timing of repurchase and time limit, subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the Stock Exchange or of any other governmental or regulatory body;
  - (2) contingent on the Board resolving to exercise issue shares pursuant to sub-paragraph (1) of this resolution, the Board be authorized to:
    - (a) notify the creditor(s) of the Company and publish announcement(s) in accordance with the Company Law of the PRC and the articles of association of the Company;
    - (b) open offshore securities account and attend relevant registration procedures for foreign exchange;
    - (c) implement the relevant approval procedures pursuant to the requirements of the regulatory authorities and the listing places, and report to the China Securities Regulatory Commission;
    - (d) attend the cancellation matters in respect of the repurchased H shares, reduce the registered capital, amend the articles of association of the Company in relation to the total share capital amount and shareholding structure, and attend the relevant required domestic and overseas registration and reporting procedures; and
    - (e) execute and handle all other relevant documents and matters in relation to the share repurchase;
  - (3) the aggregate number of H shares authorized to be repurchased pursuant to the approval in sub-paragraph (1) above during the Relevant Period shall not exceed 10% of the total issued H Shares (excluding treasury Shares) as at the date of the passing of this resolution;
  - (4) the approval of the State Administration of Foreign Exchange of the PRC and/or any other regulatory authorities as may be required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate; and

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## NOTICE OF THE ANNUAL GENERAL MEETING

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(5) for the purpose of this special resolution:

**“Relevant Period”**

means the period from the date of passing this resolution until the earlier of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution; or
- (ii) the expiration of the twelve month period following the passing of this resolution; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the shareholders of the Company in a general meeting.

### REPORTING DOCUMENT

13. To review the work report of the independent non-executive directors for 2023.

By order of the Board

**iMotion Automotive Technology (Suzhou) Co., Ltd.**

**SONG Yang**

*Chairman of the Board and Executive Director*

Hong Kong  
May 28, 2024



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## NOTICE OF THE ANNUAL GENERAL MEETING

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*Notes:*

1. Any shareholder of the Company (the “**Shareholder(s)**”) entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of any officer or attorney duly authorized.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, must be deposited with Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (for holders of H shares) or the Company’s office at 19F and 20F, Building G2, 88 Jinji Lake Avenue, Suzhou Industrial Park, Suzhou, Jiangsu Province, PRC (for holders of domestic shares) as soon as practicable but in any event not less than 24 hours before the time appointed for holding the AGM (i.e. not later than 10:00 a.m. on Wednesday, June 19, 2024), or any adjourned meeting thereof (as the case may be).
4. Completion and return of the form of proxy shall not preclude the Shareholders from attending and voting in person at the AGM or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
5. In case of joint Shareholders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
6. For the purpose of determining the H Shareholders entitled to attend and vote at the AGM, the register of members of H shares of the Company will be closed from Monday, June 17, 2024 to Thursday, June 20, 2024 (both days inclusive). The record date for determining the entitlement of the Shareholders to attend and vote at the AGM will be Thursday, June 20, 2024. In order to qualify for the entitlement to attend and vote at the above AGM, H Shareholders must lodge all transfer forms accompanied by the relevant H share certificates with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, June 14, 2024.
7. Shareholders shall produce their identity documents and supporting documents in respect of the shares of the Company held when attending the AGM. If corporate shareholders appoint authorised representative to attend the AGM, the authorized representative shall produce his/her identity documents and a notarially certified copy of the relevant authorization instrument signed by the board of directors or other authorised parties of the corporate Shareholders or other notarially certified documents allowed by the Company. Proxies shall produce their identity documents and the proxy form signed by the Shareholders or their attorney when attending the AGM.
8. The AGM is expected to take no more than half a day. Shareholders (or their proxies) attending the AGM shall be responsible for their own travel and accommodation expenses.
9. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.imotion.ai](http://www.imotion.ai)) in accordance with the Listing Rules.
10. All times refer to Hong Kong local time, except as otherwise stated.

*As of the date of this notice, the Board comprises Mr. SONG Yang as chairman of the Board and executive director; Mr. LU Yukun and Mr. LI Shuangjiang as executive directors; Mr. LI Chengsheng, Mr. TAO Zhixin and Mr. YANG Yuankui as non-executive directors; and Dr. ZHANG Weigong, Mr. LIU Yong and Ms. XUE, Rui Shirley as independent non-executive directors.*