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Beijing UBOX Online Technology Corp.
北京友寶在線科技股份有限公司

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

(Stock Code: 2429)

**VOLUNTARY ANNOUNCEMENT
MEMORANDUM OF UNDERSTANDING
IN RELATION TO COOPERATION IN
THE SAUDI ARABIA VENDING MACHINE MARKET**

This announcement is made by Beijing UBOX Online Technology Corp. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Company is pleased to announce that, on August 27, 2024, the Company entered into a memorandum of understanding (the “**MOU**”) with Wajbat Osraty for Ready Meals (the “**SIWAR**”) in relation to the cooperation in the Kingdom of Saudi Arabia (the “**KSA**”) vending machine market.

Pursuant to the MOU, (i) both parties intend to jointly cooperate in the vending machine market in the KSA; (ii) both parties will discuss and develop a pilot test plan and start cooperation within six months after the execution of the MOU; (iii) contingent on the satisfying result from the pilot test, both parties will agree to sign transaction documents for the establishment of a joint venture in the KSA to jointly operate the vending machine business in the KSA; and (iv) both parties will invest and utilize their respective resources, teams, expertise, and operational experience to leverage their strengths and strive to facilitate the possibility of cooperation in the KSA.

SIWAR is a company incorporated under the laws of the KSA, which operates frozen foods in the KSA market under the brand “Siwar”. Its products include ready-to-eat meals, pizzas, processed meat, vegetables, fries, desserts, ice creams and bakery. To the best of the knowledge, information and belief of the directors of the Company, SIWAR and its ultimate beneficial owners are independent third parties of the Company and its connected person (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

The Company believes that the entering into of the MOU would allow both parties to leverage their respective advantages and resources to explore the potential business cooperation in the KSA vending machine market.

It should be noted that the MOU may or may not lead to the entering into of the definitive agreement and transactions contemplated thereunder may or may not be consummated. No binding agreement in relation to the cooperation with SIWAR has been entered into by the Company as at the date of this announcement. If any transaction contemplated under the MOU constitutes a notifiable transaction for the Company under the Listing Rules, further announcement(s) will be made by the Company as and when appropriate.

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

For and on behalf of the Board
Beijing UBOX Online Technology Corp.
Wang Bin
Chairman and Executive Director

Shenzhen, the PRC, August 27, 2024

As at the date of this announcement, the Company's executive Directors are Mr. Wang Bin, Mr. Yu Lizhi, Ms. Cui Yan and Mr. Chao Hua, non-executive Directors are Mr. Zhu Chao and Ms. An Yufang, and independent non-executive Directors are Ms. Guo Wei, Mr. Zhang Chen and Mr. Zhang Changhao.