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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated Wednesday, October 16, 2024 (the “**Prospectus**”) issued by Horizon Robotics (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”). Any public offering of our securities to be made in the United States will be made by means of a prospectus that may be obtained from us and that will contain detailed information about us and our management, as well as financial statements. We are conducting a public offering of the securities described herein in the United States pursuant to our registration statement on Form F-3 filed with the United States Securities and Exchange Commission (the “**SEC**”) on May 31, 2022 and a preliminary prospectus supplement. The final prospectus relating to such public offering in the United States is expected to be filed with the SEC and available on the SEC’s website.

In connection with the Global Offering, Goldman Sachs (Asia) L.L.C., as the stabilizing manager (the “**Stabilizing Manager**”), or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Class B Ordinary Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager, or any person acting for it, to conduct any such stabilizing action, which, if taken, will be conducted at the absolute discretion of the Stabilizing Manager and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Class B Ordinary Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the Class B Ordinary Shares and the price of the Class B Ordinary Shares could fall.

Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Thursday, October 24, 2024).

The Company is controlled through weighted voting rights. Prospective investors should be aware of the potential risks of investing in a company with a WVR structure, in particular that the WVR Beneficiaries, whose interests may not necessarily be aligned with those of our Shareholders as a whole, will be in a position to exert significant influence over the outcome of Shareholders’ resolutions, irrespective of how other Shareholders vote. For further information about the risks associated with our WVR structure, see “Risk Factors — Risks Related to the WVR Structure” in the Prospectus. Prospective investors should make the decision to invest in the Company only after due and careful consideration.



Horizon Robotics

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	1,355,106,600 Offer Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	135,511,200 Offer Shares (subject to reallocation)
Number of International Offer Shares	:	1,219,595,400 Offer Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	:	HK\$3.99 per Offer Share, plus brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	:	US\$0.0000025 per Offer Share
Stock code	:	9660

Joint Sponsors, Joint Sponsor-Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

Goldman Sachs 高盛

Morgan Stanley

 中信建投國際
CHINA SECURITIES INTERNATIONAL

Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager

 CITIC SECURITIES

Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

Deutsche Bank 

 HSBC

 招銀國際
CMB INTERNATIONAL

 中國銀河國際
CHINA GALAXY INTERNATIONAL

Joint Bookrunner and Joint Lead Manager

 交銀國際
BOCOM International

Joint Lead Managers

 建銀國際
CIB International

 ICBC

 工銀國際

 富途證券

 光銀國際
CIB INTERNATIONAL

 DBS

 廣發證券(香港)
GF SECURITIES HONG KONG

 國證國際
S D I C S I

 農銀國際
ABC INTERNATIONAL

 中銀國際
BOC INTERNATIONAL

 時富金融
CFSG

 利弗莫尔证券
LEVERMORE HOLDINGS LIMITED

**IMPORTANT NOTICE TO INVESTORS:
FULLY ELECTRONIC APPLICATION PROCESS**

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of this prospectus to the public in relation to the Hong Kong Public Offering.

This prospectus is available at the website of the Stock Exchange at www.hkexnews.hk, under “HKEXnews > New Listings > New Listing Information,” and our website at <https://www.horizon.auto>. If you require a printed copy of this prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
HK eIPO White Form service	www.hkeipo.hk	Investors who would like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Wednesday, October 16, 2024 to 11:30 a.m. on Monday, October 21, 2024, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Monday, October 21, 2024, Hong Kong time.
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit an EIPO application on your behalf through HKSCC’s FINI system in accordance with your instruction.	Investors who would <u>not</u> like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant’s stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of this prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that this prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in this document for further details of the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **HK eIPO White Form** service or the HKSCC EIPO channel must be for a minimum of 600 Hong Kong Offer Shares and in one of the numbers set out in the table below. If you are applying through the **HK eIPO White Form** service, you may refer to the table below for the amount payable for the number of Shares you have selected. You must pay the respective maximum amount payable on application in full upon application for Hong Kong Offer Shares. If you are applying through the HKSCC EIPO channel, you are required to prefund your application based on the amount specified by your broker or custodian, as determined based on the applicable laws and regulations in Hong Kong.

No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment <i>HK\$</i>
600	2,418.14	18,000	72,544.31	300,000	1,209,071.75	9,000,000	36,272,152.36
1,200	4,836.29	21,000	84,635.02	450,000	1,813,607.62	10,500,000	42,317,511.08
1,800	7,254.43	24,000	96,725.74	600,000	2,418,143.49	12,000,000	48,362,869.80
2,400	9,672.57	27,000	108,816.46	750,000	3,022,679.37	13,500,000	54,408,228.53
3,000	12,090.72	30,000	120,907.17	900,000	3,627,215.24	15,000,000	60,453,587.26
3,600	14,508.86	45,000	181,360.76	1,050,000	4,231,751.11	30,000,000	120,907,174.50
4,200	16,927.01	60,000	241,814.35	1,200,000	4,836,286.98	45,000,000	181,360,761.76
4,800	19,345.15	75,000	302,267.94	1,350,000	5,440,822.86	60,000,000	241,814,349.00
5,400	21,763.29	90,000	362,721.53	1,500,000	6,045,358.73	67,755,600 ⁽¹⁾	273,071,271.75
6,000	24,181.44	105,000	423,175.11	3,000,000	12,090,717.46		
9,000	36,272.15	120,000	483,628.70	4,500,000	18,136,076.18		
12,000	48,362.87	135,000	544,082.28	6,000,000	24,181,434.90		
15,000	60,453.59	150,000	604,535.88	7,500,000	30,226,793.63		

- (1) Maximum number of Hong Kong Offer Shares you may apply for and this is 50% of the Hong Kong Offer Shares initially offered.
- (2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) or to the **HK eIPO White Form** Service Provider (for applications made through the application channel of the **HK eIPO White Form** Service Provider) while the SFC transaction levy, the Stock Exchange trading fee and the AFRC transaction levy will be paid to the SFC, the Stock Exchange and the AFRC, respectively.

No application for any other number of Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

APPLICATION FOR LISTING ON THE STOCK EXCHANGE

We have applied to the Stock Exchange for the granting of the listing of, and permission to deal in (a) the Class B Ordinary Shares in issue (including the Class B Ordinary Shares on conversion of the Preferred Shares and the Class A Ordinary Shares before Listing) and to be issued pursuant to the Global Offering (including any Class B Ordinary Shares which may be issued pursuant to the exercise of the Over-allotment Option), (b) the Class B Ordinary Shares that may be issued upon conversion of the Class A Ordinary Shares on a one-to-one basis, (c) the Class B Ordinary Shares which may be issued under the Post-IPO Share Incentive Plan, and (d) the Class B Ordinary Shares which may be issued under the convertible loan issued to CARIAD Estonia AS without taking into account the 9.9% threshold as disclosed in the section headed “History, Reorganization and Corporate Structure — Convertible Loan” in the Prospectus, assuming the exchange rates as disclosed in the section headed “Information about this Prospectus and the Global Offering — Exchange Rate Conversion” in the Prospectus being adopted and the conversion price setting at the low-end of the indicative Offer Price range.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 135,511,200 Class B Ordinary Shares (subject to reallocation) in Hong Kong, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering, and
- the International Offering of initially 1,219,595,400 Class B Ordinary Shares (subject to reallocation and the Over-allotment Option), representing approximately 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering is subject to reallocation. Paragraph 4.2 of Practice Note 18 of the Listing Rules requires a clawback mechanism to be put in place which would have the effect of increasing the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering if the International Offer Shares are fully subscribed or oversubscribed and certain prescribed total demand levels under the Hong Kong Public Offering are reached.

In addition, the Overall Coordinators may allocate Offer Shares from the International Offer Shares to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with the guidance in chapter 4.14 of the Guide for New Listing Applicants issued by the Stock Exchange, in the event that (i) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times; or (ii) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed as to less than 13 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, the maximum total number of Offer Shares that may be allocated to the Hong Kong Public Offering following such reallocation shall be not more than double the initial allocation to the Hong Kong Public Offering (i.e. 271,021,800 Offer Shares) and the final Offer Price shall be fixed at the bottom end of the indicative price range (i.e. HK\$3.73 per Offer Share).

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters. Pursuant to the Over-allotment Option, the International Underwriters will have the right, exercisable by the Overall Coordinators (on behalf of the International Underwriters) at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue up to an aggregate of 203,265,600 additional Class B Ordinary Shares, representing not more than 15.0% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering to cover over-allocations in the International Offering, if any. If the Over-allotment Option is exercised, an announcement will be made by the Company on the website of the Stock Exchange at www.hkexnews.hk and on the Company's website at <https://www.horizon.auto>, respectively.

PRICING

The Offer Price will not be more than HK\$3.99 per Offer Share and is expected to be not less than HK\$3.73 per Offer Share, unless otherwise announced, as further explained below. Applicants under the Hong Kong Public Offering may be required to pay, on application (subject to application channels), the maximum Offer Price of HK\$3.99 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%, amounting to a total of HK\$2,418.14 for one board lot of 600 Class B Ordinary Shares.

EXPECTED TIMETABLE

	Date ⁽¹⁾
Hong Kong Public Offering commences	9:00 a.m. on Wednesday, October 16, 2024
Latest time for completing electronic applications under the HK eIPO White Form service through the designated website www.hkeipo.hk	11:30 a.m. on Monday, October 21, 2024
Application lists open	11:45 a.m. on Monday, October 21, 2024
Latest time for (a) completing payment for HK eIPO White Form applications by effecting internet banking transfer(s) or PPS payment transfer(s) and (b) giving electronic application instructions to HKSCC	12:00 noon on Monday, October 21, 2024
If you are instructing your broker or custodian who is a HKSCC Participant to submit an EIPO application on your behalf through HKSCC's FINI system to apply for the Hong Kong Offer Shares, you are advised to contact your broker or custodian for the latest time for giving such instructions which may be different from the latest time as stated above.	
Application lists close	12:00 noon on Monday, October 21, 2024
Expected Price Determination Date	Tuesday, October 22, 2024

(1) Announcement of the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on our website at <https://www.horizon.auto> and the website of the Hong Kong Stock Exchange at www.hkexnews.hk on or before. 11:00 p.m. on Wednesday, October 23, 2024

(2) The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:

- in the announcement to be posted on our website and the website of the Hong Kong Stock Exchange at <https://www.horizon.auto> and www.hkexnews.hk, respectively Wednesday, October 23, 2024

- from the “Allotment Results” page in the designated results of allocations website at www.hkeipo.hk/IPOResult (or www.tricor.com.hk/ipo/result) with a “search by ID” function on a 24-hour basis from. 11:00 p.m. on Wednesday, October 23, 2024 to 12:00 midnight on Tuesday, October 29, 2024

- From the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from. Thursday, October 24, 2024 to Tuesday, October 29, 2024 (excluding Saturday, Sunday and public holiday in Hong Kong)

Share certificates in respect of wholly or partially successful applications to be dispatched or deposited into CCASS on or before. Wednesday, October 23, 2024

HK eIPO White Form e-Auto Refund payment instructions/refund checks in respect of wholly or partially successful applications (if applicable) or wholly or partially unsuccessful applications to be dispatched on or before. Thursday, October 24, 2024

Dealings in the Class B Ordinary Shares on the Hong Kong Stock Exchange expected to commence. at 9:00 a.m. on Thursday, October 24, 2024

Note ⁽¹⁾: All times refer to Hong Kong local time, except as otherwise stated.

SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, the Class B Ordinary Shares on the Stock Exchange and our compliance with the stock admission requirements of HKSCC, the Class B Ordinary Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as determined by HKSCC. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the HKSCC Rules and HKSCC Operational Procedures in effect from time to time. Investors should seek the advice of their stockbroker or other professional adviser for details of the settlement arrangements as such arrangements may affect their rights and interests. All necessary arrangements have been made enabling the Shares to be admitted into CCASS.

APPLICATION CHANNELS

The Hong Kong Public Offering period will begin at 9:00 a.m. on Wednesday, October 16, 2024 and end at 12:00 noon on Monday, October 21, 2024 (Hong Kong time).

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
HK eIPO White Form service	www.hkeipo.hk	Investors who would like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Wednesday, October 16, 2024 to 11:30 a.m. on Monday, October 21, 2024, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Monday, October 21, 2024, Hong Kong time.
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit an EIPO application on your behalf through HKSCC's FINI system in accordance with your instruction	Investors who would not like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

The **HK eIPO White Form** service and the HKSCC EIPO channel are facilities subject to capacity limitations and potential service interruptions and you are advised not to wait until the last day of the application period to apply for Hong Kong Offer Shares.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and on the designated website at www.hkeipo.hk for the **HK eIPO White Form** service.

PUBLICATION OF RESULTS

We expect to announce the results of the final Offer Price, the level of indications of interest in the Global Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of Hong Kong Offer Shares on the Stock Exchange’s website at www.hkexnews.hk and our website at <https://www.horizon.auto> by no later than 11:00 p.m. on Wednesday, October 23, 2024 (Hong Kong time).

The results of allocations (with successful applicants’ identification document numbers, where appropriate) under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares — B. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Global Offering as set out in the section headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded (subject to application channels), without interest.

No temporary document of title will be issued in respect of the Class B Ordinary Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Thursday, October 24, 2024 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” has not been exercised. Investors who trade Class B Ordinary Shares prior to the receipt of Share certificates or the Share certificates becoming valid do so entirely at their own risk.

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, October 24, 2024, it is expected that dealings in the Class B Ordinary Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, October 24, 2024.

The Class B Ordinary Shares will be traded in board lots of 600 Class B Ordinary Shares each and the stock code of the Class B Ordinary Shares will be 9660.

This announcement is available for viewing on the website of the Company at <https://www.horizon.auto> and the website of the Stock Exchange at www.hkexnews.hk.

By order of the Board
Horizon Robotics
Dr. Kai Yu
Chairman and Executive Director

Hong Kong, October 16, 2024

As at the date of this announcement, the board of directors of the Company comprises (i) Dr. Kai Yu, Dr. Chang Huang, Ms. Feiwen Tao and Dr. Liming Chen as executive directors; (ii) Mr. Liang Li, Mr. Qin Liu, Dr. André Stoffels and Dr. Juehui Zhang as non-executive directors; (iii) Dr. Ya-Qin Zhang as independent non-executive director; and (iv) Mr. Xin Zhang as director. The appointment of Dr. Jun Pu, Mr. Yingqiu Wu and Dr. Katherine Rong XIN as the independent non-executive directors shall take effect upon the Listing.