

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold (1) solely to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

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	:	203,266,200 Offer Shares (as adjusted after reallocation)
Number of International Offer Shares	:	1,151,840,400 Offer Shares (as adjusted after reallocation and subject to the Over-allotment Option)
Final 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  
CEB INTERNATIONAL

 DBS

 廣發證券(香港)  
GF SECURITIES HONG KONG

 國證國際  
SOTCSI

 農銀國際  
ABC INTERNATIONAL

 中銀國際  
BOC INTERNATIONAL

 時富金融  
CFSG

 利弗莫尔證券  
LEVERMORE HOLDINGS LIMITED

# HORIZONS ROBOTICS ANNOUNCEMENT OF FINAL OFFER PRICE AND ALLOTMENT RESULTS

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

## SUMMARY

### Company information

<b>Stock code</b>	9660
<b>Stock short name</b>	HORIZONROBOT-W
<b>Dealings commencement date</b>	October 24, 2024*

\* see note at the end of the announcement

### Price Information

<b>Final Offer Price</b>	HK\$3.990
<b>Offer Price Range</b>	HK\$3.730-HK\$3.990
<b>Offer Price Adjustment exercised</b>	No

### Offer Shares and Share Capital\*

<b>Number of Offer Shares</b>	1,355,106,600
<b>Number of Offer Shares in Public Offer (after reallocation)</b>	203,266,200
<b>Number of Offer Shares in International Offer (after reallocation)</b>	1,151,840,400
<b>Number of issued Shares upon Listing</b>	13,029,866,082

\* without taking into account any exercise of the Over-allotment Option

### Over-allocation

<b>No. of Offer Shares over-allocated</b>	203,265,600
---	-------------

*Such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or through deferred delivery or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange’s website.*

Proceeds	
<b>Gross proceeds (Note)</b>	HK\$5,407 million
<b>Less: Estimated listing expenses payable based on Final Offer Price</b>	HK\$(265) million
<b>Net proceeds</b>	HK\$5,142 million

*Note: Gross proceeds refers to the amount to which the Company is entitled to receive. For details of the use of proceeds, please refer to the section headed “Future Plans and Use of Proceeds” of the Prospectus. In the event that the Over-allotment Option is exercised in full, the Company intends to apply the additional net proceeds to purposes and in the proportions stated in the section headed “Future Plans and Use of Proceeds” of the Prospectus. As of June 30, 2024, the Company incurred listing expenses of HK\$46.8 million expensed through the statement of profit or loss and expected HK\$32.1 million to be charged to the statement of profit or loss after the Track Record Period.*

## ALLOTMENT RESULTS DETAILS

### **PUBLIC OFFER**

<b>No. of valid applications</b>	28,115
<b>No. of successful applications</b>	28,115
<b>Subscription level</b>	33.83 times
<b>Claw-back triggered</b>	Yes
<b>No. of Offer Shares initially available under the Public Offer</b>	135,511,200
<b>No. of Offer Shares reallocated from the International Offering (claw-back)</b>	67,755,000
<b>Final no. of Offer Shares under the Public Offer (after reallocation)</b>	203,266,200
<b>% of Offer Shares under the Public Offer to the Global Offering</b>	15%

*Note: For details of the final allocation of Class B Ordinary Shares to the Public Offer, investors can refer to <https://www.hkeipo.hk/iporesult> to perform a search by name or identification number or <https://www.hkeipo.hk/iporesult> for the full list of allottees.*

### **INTERNATIONAL OFFER**

<b>No. of places</b>	163
<b>Subscription Level</b>	13.81 times
<b>No. of Offer Shares initially available under the International Offer</b>	1,219,595,400
<b>No. of Offer Shares reallocated to the Hong Kong Public Offering (clawback)</b>	67,755,000
<b>Final no. of Offer Shares under the International Offer (after reallocation)</b>	1,151,840,400
<b>% of Offer Shares under the International Offer to the Global Offering</b>	85%

The Directors confirm that, to the best of their knowledge, information and belief, save for a waiver from strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 5(2) of Appendix F1 to the Listing Rules (the “**Placing Guidelines**”) granted by the Stock Exchange to permit the Company to allocate certain Offer Shares in the International Offering to certain existing Shareholders and/or their close associates, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, chief executive, controlling shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, chief executive, controlling shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Class B Ordinary Shares registered in his/her/its name or otherwise held by him/her/it.

As the Hong Kong Public Offering has been over-subscribed by more than 13 times but less than 46 times of the total number of Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedure as disclosed in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation and Clawback” in the Prospectus has been applied. As a result of such reallocation, the final number of Offer Shares under the Hong Kong Public Offering and the International Offering is adjusted to 203,266,200 Offer Shares and 1,151,840,400 Offer Shares, representing 15% and 85% of the total number of Offer Shares available under the Global Offering, respectively (without taking into account any exercise of the Over-allotment Option).

The placees in the International Offer include the following:

### Cornerstone Investors

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total number of Offer Shares<sup>(1)</sup></i>	<i>% of the Company’s total issued shares immediately following the completion of the Global Offering<sup>(1)(3)</sup></i>	<i>Existing shareholders or their close associates</i>
Alisoft China Holding Limited	97,326,000	7.18%	0.75%	No
Baidu (Hong Kong) Limited	97,326,000	7.18%	0.75%	No
PARTICIPATIONS 1	19,266,600	1.42%	0.15%	No
JSC International Investment Fund SPC (acting for and on behalf of Ning Bo Yong Ning Gao Xin SP) <sup>(2)</sup>	213,805,200	15.78%	1.64%	Yes
<b>Total</b>	<b>427,723,800</b>	<b>31.56%</b>	<b>3.28%</b>	

Notes:

(1) Assuming the Over-allotment Option is not exercised.

(2) Ning Bo Yong Ning Gao Xin SP is an existing Shareholder and has entered into a cornerstone investment agreement with the Company. For further details of the cornerstone investment, please refer to the section headed “Cornerstone Investors” of the Prospectus. Ning Bo Yong Ning Gao Xin SP is also a close associate of Shan Xin SP, an existing shareholder of the Company. Immediately following completion of the Global Offering, Ning Bo Yong Ning Gao Xin SP will hold 507,453,805 Class B Ordinary Shares, representing 3.89% of the Company’s total issued Shares and Shan Xin SP will hold 27,795,717 Class B Ordinary Shares, representing 0.21% of the Company’s total issued Shares. Please refer to the section headed “History, Reorganization and Corporate Structure — Capitalization” of the Prospectus for further details.

(3) Only taking into account the Class B Ordinary Shares allocated to the relevant investors under the Global Offering.

## ***Allotees with Waivers/Consents Obtained***

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of Offer Shares<sup>(1)</sup></i>	<i>% of the Company's total issued shares immediately following the completion of the Global Offering<sup>(1)(6)</sup></i>	<i>Relationship</i>
<b><i>Allotees with waiver from strict compliance with Rule 10.04 of the Listing Rules and consent under paragraph 5(2) of the Placing Guidelines in relation to subscription for Class B Ordinary Shares by existing Shareholders and/or their close associates<sup>(2)</sup></i></b>				
JSC International Investment Fund SPC (acting for and on behalf of Ning Bo Yong Ning Gao Xin SP) <sup>(3)</sup>	213,805,200	15.78%	1.64%	A Cornerstone Investor and an existing Shareholder.
HCEP Management Limited	8,210,400	0.61%	0.06%	A close associate of HSG Venture V Holdco I, Ltd. and HSG Growth VI Holdco E, Ltd., existing Shareholders.
Baillie Gifford Overseas Limited	507,000,000	37.41%	3.89%	A close associate of Scottish Mortgage Investment Trust plc, an existing Shareholder.
CloudAlpha Capital Management Limited	4,926,600	0.36%	0.04%	A close associate of CloudAlpha Master Fund, an existing Shareholder.
Huangpu River Capital SPC	1,642,200	0.12%	0.01%	An existing Shareholder.
CITIC Securities International Capital Management Limited ("CSI Capital") <sup>(4)</sup>	2,494,800	0.18%	0.02%	A close associate of Pluto Connection Limited, an Existing Shareholder.
Hel Ved Master Fund	1,642,200	0.12%	0.01%	A close associate of Hel Ved Turbo Investment V, an existing Shareholder.
Blackstone Aqua Master Sub-Fund, a sub-fund of Blackstone Global Master Fund ICAV	8,210,400	0.61%	0.06%	An existing Shareholder.
Glory Assets Allocation II, L.P.	492,600	0.04%	0.004%	An existing Shareholder.
<b><i>Allotees with consent under paragraph 5(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients<sup>(2)</sup></i></b>				
CSI Capital <sup>(4)</sup>	2,494,800	0.18%	0.02%	A connected client of CLSA Limited ("CLSA"). CSI Capital is a member of the same group of companies as CLSA.
HSBC Global Asset Management (Hong Kong) Limited ("HSBC AM") <sup>(5)</sup>	19,521,000	1.44%	0.15%	A connected client of The Hongkong and Shanghai Banking Corporation Limited ("HSBC"). HSBC AM is a fellow subsidiary of HSBC.

Notes:

- (1) *Assuming the Over-allotment Option is not exercised.*
- (2) *For details of (i) the consent under paragraph 5(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients and (ii) the waiver from the strict compliance with Rule 10.04 of the Listing Rules and consent under paragraph 5(2) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to existing shareholders and/or their close associates, please refer to the sections headed “Others/Additional Information – Placing to connected clients with a prior consent under paragraph 5(1) of the Placing Guidelines” and “Others/Additional Information – Placing to existing Shareholders and/or their close associates with a waiver from the strict compliance with Rule 10.04 of the Listing Rules and a prior consent under paragraph 5(2) of the Placing Guidelines” in this announcement, respectively.*
- (3) *Among the Cornerstone Investors, Ning Bo Yong Ning Gao Xin SP is an existing Shareholder. Ning Bo Yong Ning Gao Xin SP is also a close associate of Shan Xin SP, an existing shareholder of the Company. The Stock Exchange has granted a waiver from strict compliance with the requirements under Rule 10.04 of the Listing Rules and consent under paragraph 5(2) of the Placing Guidelines to permit Class B Ordinary Shares in the International Offering to be placed to Ning Bo Yong Ning Gao Xin SP. Please refer to the section headed “Waivers and Exemptions – Waiver from Strict Compliance with Rule 10.04 of and Consent under Paragraph 5(2) of Appendix F1 to the Listing Rules in respect of Subscriptions of Offer Shares by an Existing Shareholder as Cornerstone Investor” of the Prospectus for details.*
- (4) *CSI Capital is a close associate of Pluto Connection Limited, an existing Shareholder, and a connected client of CLSA Limited, which acts as one of the Overall Coordinators, Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers and Capital Market Intermediaries for the purpose of the Global Offering. CSI Capital subscribed for the relevant Offer Shares on behalf of independent third parties on a non-discretionary basis.*

*CSI Capital will act as the single counterparty of a back-to-back total return swap transaction (the “**CSI Back-to-back TRS**”) to be entered into by CSI Capital in connection with a total return swap order (the “**CSI Client TRS**”) placed by and fully funded by its ultimate clients (the “**CSI Ultimate Clients**”), by which CSI Capital will pass the full economic exposure of the Offer Shares to the CSI Ultimate Clients, which in effect, CSI Capital will hold the beneficial interest of the Offer Shares on behalf of the CSI Ultimate Clients on a non-discretionary basis. The CSI Ultimate Clients may exercise an early termination right to early terminate the CSI Client TRS at any time from the trade date of the CSI Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange. Upon the final maturity or early termination of the CSI Client TRS by the CSI Ultimate Clients, CSI Capital will dispose the Offer Shares on the secondary market and the CSI Ultimate Clients will receive a final termination amount of the CSI Back-to-back TRS which should have taken into account all the economic returns or economic loss in relation to the Offer Shares and the fixed amount of transaction fees of the CSI Back-to-back TRS and the CSI Client TRS. CSI Capital will not exercise the voting right of the Offer Shares during the tenor of the CSI Back-to-back TRS.*

*To the best of CSI Capital’s knowledge, after making all reasonable inquiries, each of the CSI Ultimate Clients is a third party independent from each of the Company, CSI Capital, CLSA and the companies which are members of the same group of CLSA.*

- (5) *HSBC AM will hold the Offer Shares on a discretionary basis on behalf of independent third parties.*
- (6) *Only taking into account the Class B Ordinary Shares allocated to the relevant investors under the Global Offering.*

## LOCK-UP UNDERTAKINGS

### Controlling Shareholders

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing <sup>(1)</sup></i>	<i>Last day subject to the lock-up undertakings</i>
Everest Robotics Limited <sup>(2)</sup>	1,733,612,127 Class A Ordinary Shares	13.30%	October 23, 2025 <sup>(3)(4)</sup>
<b>Subtotal</b>	<b>1,733,612,127</b> <b>Class A Ordinary Shares</b>	<b>13.30%</b>	

*Notes:*

- (1) Assuming the Over-allotment Option is not exercised.*
- (2) Everest Robotics Limited is held by Bigsur Robotics Limited as to 99% and Horizon Robotics, Inc. as to 1%. Horizon Robotics, Inc. is wholly-owned by Dr. Yu. Bigsur Robotics Limited is wholly-owned by Trident Trust Company (HK) Limited as the trustee of Rock Street Trust, the family trust established by Dr. Yu (as settlor) for the benefit of Dr. Yu and his family.*
- (3) The relevant Listing Rule and guidance materials and the relevant provisions under the Hong Kong Underwriting Agreement (i) impose certain lock-up restrictions on the Controlling Shareholders for the first six-month period; and (ii) require the Controlling Shareholders not to dispose of or transfer Shares to the effect that, immediately following any such transaction, any one of the Controlling Shareholders will cease to be a Controlling Shareholder, during the second six-month period. For details, please refer to the sections headed “Underwriting — Undertakings by the Controlling Shareholders to the Stock Exchange pursuant to the Listing Rules” and “Underwriting — Undertakings by the Controlling Shareholders pursuant to the Hong Kong Underwriting Agreement” of the Prospectus.*
- (4) Everest Robotics Limited has executed a deed of lock-up undertaking in favor of the Company, the Joint Sponsors and the Overall Coordinators pursuant to which it will not, and will procure its affiliates will not, dispose of its Locked-up Securities from (and be inclusive of) the Listing Date and ending on the date that is six months from the Listing Date. Furthermore, Dr. Yu, as one of the WVR Beneficiaries, has also procured Everest Robotics Limited to undertake to the Company to retain all of its beneficial interests in the Company’s shares from the date falling on the end of six months from the Listing Date to one year from the Listing Date, subject to limited exceptions. For details, please refer to the sections headed “History, Reorganization and Corporate Structure — Principal Terms of the Pre-IPO Investments” and “Underwriting — Lock-up Arrangements — Undertakings by all of our Shareholders as of the date of this Prospectus pursuant to Lock-up Undertakings” of the Prospectus.*



## Existing Shareholders

Name	Number of shares held in the Company subject to lock-up undertakings upon listing	% of shareholding in the Company subject to lock-up undertakings upon Listing <sup>(1)</sup>	Last day subject to the lock-up undertakings
String Theory Robotics Limited <sup>(2)</sup> <sup>(3)(4)</sup>	390,777,143 Class A Ordinary Shares	3.00%	October 23, 2025 <sup>(3)(4)</sup>
Certain Pre-IPO Investors <sup>(3)(5)</sup>	434,281,221 Class B Ordinary Shares	3.33%	October 23, 2025 <sup>(3)(5)</sup>
All other Shareholders as of the date of the Prospectus (other than Everest Robotics Limited, String Theory Robotics Limited and certain Pre-IPO Investors as mentioned above) <sup>(3)</sup>	9,116,088,991 Class B Ordinary Shares	69.96%	April 23, 2025 <sup>(3)</sup>
<b>Subtotal</b>	<b>390,777,143</b> <b>Class A Ordinary Shares</b> <b>9,550,370,212</b> <b>Class B Ordinary Shares</b>	<b>76.30%</b>	

### Notes:

- (1) Assuming the Over-allotment Option is not exercised.
- (2) String Theory Robotics Limited is held by Gravitational Wave Technology Limited as to 99% and Grace Robotics, Inc. as to 1%. Grace Robotics, Inc. is wholly-owned by Dr. Huang. Gravitational Wave Technology Limited is wholly-owned by the trustee of Gravitational Wave Trust, the family trust established by Dr. Huang (as settlor) for the benefit of Dr. Huang and his family.
- (3) Each of the existing Shareholders as of the date of the Prospectus has entered into a deed of lock-up undertakings in favor of the Company, the Joint Sponsors and the Overall Coordinators pursuant to which certain lock-up restrictions have been imposed on its Locked-up Securities from (and be inclusive of) the Listing Date and ending on the date that is six months from the Listing Date. For details, please refer to the section headed “Underwriting — Lock-up Arrangements — Undertakings by all of our Shareholders as of the date of this Prospectus pursuant to Lock-up Undertakings” of the Prospectus.
- (4) String Theory Robotics Limited has executed a deed of lock-up undertaking in favor of the Company, the Joint Sponsors and the Overall Coordinators pursuant to which it will not, and will procure its affiliates will not, dispose of its Locked-up Securities from (and be inclusive of) the Listing Date and ending on the date that is six months from the Listing Date. Furthermore, Dr. Huang, as one of the WVR Beneficiaries, has also procured String Theory Robotics Limited to undertake to the Company to retain all of its beneficial interests in the Company’s shares from the date falling on the end of six months from the Listing Date to one year from the Listing Date, subject to certain limited exceptions. For details, please refer to the sections headed “History, Reorganization and Corporate Structure — Principal Terms of the Pre-IPO Investments” and “Underwriting — Lock-up Arrangements — Undertakings by all of our Shareholders as of the date of this Prospectus pursuant to Lock-up Undertakings” of the Prospectus.
- (5) Certain of the Pre-IPO Investors (i.e. Wu Capital Limited, Bright Rhythm Limited, Everbay Investment Limited, Grace Future Development Limited and Intel Capital Corporation), in aggregate and together with the WVR Beneficiaries (comprising Dr. Yu and Dr. Huang), held a total of approximately 22% in the issued share capital of the Company as of the date of the Prospectus. Apart from the deed of lock-up undertaking as referred to in item (3) above, they have also undertaken to the Company to retain all of their beneficial interests in the Company’s shares for 12 months from the Listing Date, subject to certain conditions (as applicable, including but not limited to Everest Robotics Limited, String Theory Robotics Limited and HOPE Robotics Holdings Inc. do not sell Shares held by them immediately prior to Listing for a period of no less than 12 months from the Listing Date). For details, please refer to the sections headed “History, Reorganization and Corporate Structure — Principal Terms of the Pre-IPO Investments” of the Prospectus.

## Cornerstone Investors

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing <sup>(1)</sup></i>	<i>Last day subject to the lock-up undertakings</i>
Alisoft China Holding Limited	97,326,000	0.75%	April 23, 2025 <sup>(2)</sup>
Baidu (Hong Kong) Limited	97,326,000	0.75%	April 23, 2025 <sup>(2)</sup>
PARTICIPATIONS 1	19,266,600	0.15%	April 23, 2025 <sup>(2)</sup>
JSC International Investment Fund SPC (acting for and on behalf of Ning Bo Yong Ning Gao Xin SP)	213,805,200	1.64%	April 23, 2025 <sup>(2)</sup>
<b>Subtotal</b>	<b>427,723,800</b>	<b>3.28%</b>	

### Notes

- (1) Assuming the Over-allotment Option is not exercised.
- (2) Each of the Cornerstone Investors shall not dispose of any of the Offer Shares acquired in the Global Offering during the period of six months from and including the Listing Date save for certain limited circumstances pursuant to the relevant Cornerstone Investment Agreements. For details, please refer to the section headed “Cornerstone Investors – Restrictions on the Cornerstone Investors” of the Prospectus.

## PLACEE CONCENTRATION ANALYSIS

Placees	Number of Class B Ordinary Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new Class B Ordinary Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new Class B Ordinary Shares are issued)	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised and new Class B Ordinary Shares are issued)
Top 1	507,000,000	44.02%	37.41%	37.41%	32.53%	613,906,601	4.71%	4.64%
Top 5	985,784,400	85.58%	72.75%	72.75%	63.26%	1,414,135,323	10.85%	10.69%
Top 10	1,083,135,000	94.04%	79.93%	79.93%	69.50%	1,511,485,923	11.60%	11.42%
Top 25	1,220,986,200	106.00%	90.10%	90.10%	78.35%	2,021,546,430	15.51%	15.28%

### Notes

\* Ranking of placees is based on the number of Class B Ordinary Shares allotted to the placees.

Total issued share capital upon Listing includes share class(es) with weighted-voting rights. For details on the weighted voting rights structure of the Company, please refer to the "Share Capital" section of the Prospectus.

## CLASS B ORDINARY SHAREHOLDERS CONCENTRATION ANALYSIS

Class B Ordinary Shareholders*	Number of Class B Ordinary allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new Class B Ordinary Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new Class B Ordinary Shares are issued)	Number of Class B Ordinary Shares held upon Listing	% of total issued Class B Ordinary Shares capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued Class B Ordinary Shares capital upon Listing (assuming the Over-allotment Option is exercised and new Class B Ordinary Shares are issued)		Number of Shares held upon Listing
Top 1	0	0.00%	0.00%	0.00%	0.00%	1,025,310,055	9.40%	9.23%	1,025,310,055	
Top 5	507,000,000	44.02%	37.41%	37.41%	32.53%	3,731,703,993	34.22%	33.59%	3,731,703,993	
Top 10	729,015,600	63.29%	53.80%	53.80%	46.78%	5,417,010,163	49.67%	48.76%	5,417,010,163	
Top 25	923,667,600	80.19%	68.16%	68.16%	59.27%	7,512,996,974	68.89%	67.63%	7,512,996,974	

### Notes

\* Ranking of Class B Ordinary Shareholders is based on the number of Class B Ordinary Shares held by the Class B Ordinary Shareholders upon Listing.

Total issued share capital upon Listing includes share class(es) with weighted-voting rights. For details on the weighted voting rights structure of the Company, please refer to the "Share Capital" section of the Prospectus.

## SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders	Number of Class B Ordinary Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new Class B Ordinary Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new Class B Ordinary Shares are issued)	Number of Class B Ordinary Shares held upon Listing	Number of Class A Ordinary Shares held upon Listing	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised and new Class B Ordinary Shares are issued)
										% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised and new Class B Ordinary Shares are issued)
Top 1	0	0.00%	0.00%	0.00%	0.00%	0	1,733,612,127	1,733,612,127	13.30%	13.10%
Top 5	507,000,000	44.02%	37.41%	37.41%	32.53%	3,185,386,432	1,733,612,127	4,918,998,559	37.75%	37.17%
Top 10	729,015,600	63.29%	53.80%	53.80%	46.78%	4,929,500,949	2,124,389,270	7,053,890,219	54.14%	53.30%
Top 25	729,015,600	63.29%	53.80%	53.80%	46.78%	7,318,344,974	2,124,389,270	9,442,734,244	72.47%	71.36%

### Notes

\* Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.

Total issued share capital upon Listing includes share class(es) with weighted-voting rights. For details on the weighted voting rights structure of the Company, please refer to the "Share Capital" section of the Prospectus.

## ***BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING***

Subject to the satisfaction of the conditions set out in the Prospectus, valid applications made by the public will be conditionally allocated on the basis set out below:

	<b>Pool A</b>		<b>Approximate percentage allotted of the total number of shares applied for</b>
<b>Number of shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	
600	3,975	600 shares	100.00%
1,200	1,317	600 shares plus 499 out of 1,317 applicants to receive an additional 600 shares	68.94%
1,800	1,696	600 shares plus 1,124 out of 1,696 applicants to receive an additional 600 shares	55.42%
2,400	567	600 shares plus 511 out of 567 applicants to receive an additional 600 shares	47.53%
3,000	916	1,200 shares plus 98 out of 916 applicants to receive an additional 600 shares	42.14%
3,600	231	1,200 shares plus 68 out of 231 applicants to receive an additional 600 shares	38.24%
4,200	153	1,200 shares plus 71 out of 153 applicants to receive an additional 600 shares	35.20%
4,800	247	1,200 shares plus 153 out of 247 applicants to receive an additional 600 shares	32.74%
5,400	159	1,200 shares plus 122 out of 159 applicants to receive an additional 600 shares	30.75%
6,000	838	1,200 shares plus 757 out of 838 applicants to receive an additional 600 shares	29.03%
9,000	378	1,800 shares plus 190 out of 378 applicants to receive an additional 600 shares	23.35%
12,000	2,416	2,400 shares	20.00%
15,000	274	2,400 shares plus 120 out of 274 applicants to receive an additional 600 shares	17.75%
18,000	198	2,400 shares plus 164 out of 198 applicants to receive an additional 600 shares	16.09%

	<b>Pool A</b>		<b>Approximate percentage allotted of the total number of shares applied for</b>
<b>Number of shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	
21,000	177	3,000 shares plus 33 out of 177 applicants to receive an additional 600 shares	14.82%
24,000	3,401	3,000 shares plus 1,742 out of 3,401 applicants to receive an additional 600 shares	13.78%
27,000	185	3,000 shares plus 152 out of 185 applicants to receive an additional 600 shares	12.94%
30,000	635	3,600 shares	12.00%
45,000	2,967	4,200 shares plus 1,106 out of 2,967 applicants to receive an additional 600 shares	9.83%
60,000	744	4,800 shares plus 313 out of 744 applicants to receive an additional 600 shares	8.42%
75,000	353	5,400 shares plus 120 out of 353 applicants to receive an additional 600 shares	7.47%
90,000	590	6,000 shares plus 92 out of 590 applicants to receive an additional 600 shares	6.77%
105,000	430	6,000 shares plus 389 out of 430 applicants to receive an additional 600 shares	6.23%
120,000	482	6,600 shares	5.50%
135,000	413	7,200 shares	5.33%
150,000	1,566	7,800 shares	5.20%
300,000	599	10,800 shares	3.60%
450,000	200	12,600 shares	2.80%
600,000	452	14,400 shares	2.40%
750,000	125	16,200 shares	2.16%
900,000	128	17,400 shares	1.93%
1,050,000	52	19,200 shares	1.83%
1,200,000	231	21,600 shares	1.80%
<b>Total</b>	<b><u>27,095</u></b>	<b>Total number of Pool A successful applicants: 27,095</b>	

<b>Pool B</b>			<b>Approximate percentage allotted of the total number of shares applied for</b>
<b>Number of shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	
1,350,000	464	52,200 shares plus 348 out of 464 applicants to receive an additional 600 shares	3.90%
1,500,000	260	58,200 shares plus 55 out of 260 applicants to receive an additional 600 shares	3.89%
3,000,000	181	114,600 shares	3.82%
4,500,000	40	170,400 shares	3.79%
6,000,000	24	225,000 shares	3.75%
7,500,000	6	279,000 shares	3.72%
9,000,000	8	334,200 shares	3.71%
10,500,000	9	388,200 shares	3.70%
12,000,000	6	442,800 shares	3.69%
13,500,000	2	496,200 shares	3.68%
15,000,000	15	549,600 shares	3.66%
30,000,000	2	1,080,600 shares	3.60%
67,755,600	3	2,394,600 shares	3.53%
Total	<u><u>1,020</u></u>	<b>Total number of Pool B successful applicants: 1,020</b>	

*As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.*

### ***COMPLIANCE WITH LISTING RULES AND GUIDANCE***

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Class B Ordinary Shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the places or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.



## ***OTHERS/ADDITIONAL INFORMATION***

### **Reallocation**

The Company has applied for, and the Stock Exchange has granted the Company, a waiver from strict compliance with Paragraph 4.2 of Practice Note 18 of the Listing Rules. As the Hong Kong Public Offering has been over-subscribed by more than 13 times but less than 46 times of the total number of Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedure as disclosed in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation and Clawback” in the Prospectus has been applied. The number of Offer Shares initially available under the Hong Kong Public Offering is 135,511,200 Offer Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering. As a result of such reallocation, the final number of Offer Shares under the Hong Kong Public Offering and the International Offering is adjusted to 203,266,200 Offer Shares and 1,151,840,400 Offer Shares, representing 15% and 85% of the total number of Offer Shares available under the Global Offering, respectively (without taking into account any exercise of the Over-allotment Option).

### **Placing to connected clients with a prior consent under paragraph 5(1) of the Placing Guidelines**

The Company has applied to the Stock Exchange, and the Stock Exchange has granted, a consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to the connected clients namely, CSI Capital and HSBC AM. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consent granted by the Stock Exchange.

For details of the allocations of Offer Shares to connected clients, please refer to the section headed “Allotment Results Details – International Offer – Allotees with Waivers/Consents Obtained” in this announcement.

### **Placing to existing Shareholders and/or their close associates with a waiver from the strict compliance with Rule 10.04 of the Listing Rules and a prior consent under paragraph 5(2) of the Placing Guidelines**

The Company has applied to the Stock Exchange, and the Stock Exchange has granted, a waiver from the strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 5(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to the existing Shareholders and/or their close associates listed above. The allocation of Offer Shares to such existing Shareholders and/or their close associates is in compliance with all the conditions under the waiver/consent granted by the Stock Exchange, including but not limited to (i) each of such existing Shareholders, together with its close associate(s) (if applicable), has less than 5% of the Company’s voting rights prior to the Listing, and (ii) each of such existing Shareholders or its respective close associate (if applicable) is not or will not be a core connected person of the Company or its close associate upon Listing.

For details of the allocations of Offer Shares to existing Shareholders and/or their close associates, please refer to the section headed “Allotment Results Details – International Offer – Allotees with Waivers/Consents Obtained” in this announcement.

## DISCLAIMERS

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“HKSCC”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*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. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.*

*The Offer Shares are being offered and sold (1) solely to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated October 16, 2024 issued by Horizon Robotics for detailed information about the Global Offering described below before deciding whether or not to invest in the Class B Ordinary Shares thereby being offered.*

*Potential investors of the Offer Shares should note that the Joint Sponsors and Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph 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 October 24, 2024).*

## **PUBLIC FLOAT**

Upon Listing, approximately 73.23% of the total issued share capital of the Company (before any exercise of the Over-allotment Option) will be counted towards the public float, satisfying the minimum percentage prescribed by Rule 8.08 of the Listing Rules.

The Directors also confirm that (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder of the Company upon Listing (before any exercise of the Over-allotment Option); (iii) the three largest public Shareholders do not hold more than 50% of the Class B Ordinary Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iv) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

## **COMMENCEMENT OF DEALINGS**

Share certificates for the Offer Shares 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 in all respects at or before that time and the right of termination described in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been exercised. Investors who trade the Class B Ordinary Shares on the basis of publicly available allocation details prior to the receipt of Share certificates or prior to the Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Thursday, October 24, 2024 (Hong Kong time), dealings in the Class B Ordinary Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, October 24, 2024 (Hong Kong time). The Class B Ordinary Shares will be traded in board lots of 600 Class B Ordinary Shares each. The stock code of the Class B Ordinary Shares is 9660.

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

Hong Kong, October 23, 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.*