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ANGELALIGN TECHNOLOGY INC.

時代天使科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6699)

PARTIALLY-EXEMPT CONTINUING CONNECTED TRANSACTIONS – ENTERING INTO PRODUCT PURCHASE COOPERATION FRAMEWORK AGREEMENT

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The Board announces that on June 24, 2025, Wuxi EA, a wholly-owned subsidiary of the Company, entered into the Product Purchase Cooperation Framework Agreement with Shanghai Kaihao, an associate (as defined under the Listing Rules) of Ms. Li, a substantial Shareholder of the Company, pursuant to which Wuxi EA shall purchase from Shanghai Kaihao certain raw materials for the production of clear aligners for a period of 18 months until December 31, 2026.

The Annual Caps set for the purchases of products by the Group from Shanghai Kaihao as raw materials for the production of clear aligners for the six months ending December 31, 2025 and for the year ending December 31, 2026 are RMB35.0 million and RMB65.0 million, respectively.

LISTING RULES IMPLICATIONS

Shanghai Kaihao is owned by Ms. Li, a substantial Shareholder of the Company, as to 40%. As such, Shanghai Kaihao is a connected person of the Company under Rule 14A.07 of the Listing Rules, and the transactions contemplated under the Product Purchase Cooperation Framework Agreement constitute continuing connected transactions under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the Annual Caps (whether on a standalone or an aggregated basis with the transactions under the Processing Undertaking Agreement pursuant to Rule 14A.81 of the Listing Rules) are more than 0.1% but lower than 5%, the transactions contemplated under the Product Purchase Cooperation Framework Agreement are subject to the reporting, annual review and announcement requirements, but exempt from the independent Shareholders' approval requirement, under Chapter 14A of the Listing Rules.

The Board announces that on June 24, 2025, Wuxi EA, a wholly-owned subsidiary of the Company, entered into the Product Purchase Cooperation Framework Agreement with Shanghai Kaihao, an associate (as defined under the Listing Rules) of Ms. Li, a substantial Shareholder, pursuant to which Wuxi EA shall purchase from Shanghai Kaihao certain raw materials for the production of clear aligners.

PRODUCT PURCHASE COOPERATION FRAMEWORK AGREEMENT

The principal terms of the Product Purchase Cooperation Framework Agreement are summarized as follows:

Date: June 24, 2025

Parties: Shanghai Kaihao and Wuxi EA

Major Terms:

Pursuant to the Product Purchase Cooperation Framework Agreement, Wuxi EA will purchase certain raw materials produced by Shanghai Kaihao for the production of clear aligners, in accordance with the written contracts as shall be further entered into between Shanghai Kaihao and Wuxi EA from time to time.

The Product Purchase Cooperation Framework Agreement has a term commencing on July 1, 2025 to December 31, 2026.

Pricing Policy:

The purchase price of the raw materials shall be determined through fair negotiations on an arm's length basis by Wuxi EA and Shanghai Kaihao with reference to the prevailing market competition conditions comprehensively. In particular, such price shall be based on the market guideline price given to other third party buyers by Shanghai Kaihao and shall not be less favorable than the prices or conditions offered by Shanghai Kaihao to other third party buyers. Shanghai Kaihao is entitled to adjust the purchase price according to the market conditions, if there is adjustment, Shanghai Kaihao and Wuxi EA shall negotiate to reach consensus. The Group shall only purchase raw materials from Shanghai Kaihao at comparable market prices not higher than those offered to such other third party buyers. Comparable market prices refer to the prices arrived at with reference to those charged or quoted by at least two independent third parties offering the same or similar raw materials with a comparable scale of raw material sales in areas where such materials were then sold under normal trading conditions.

The specific purchase price and settlement arrangement will be subject to the relevant terms of the respective contracts as further entered into between Wuxi EA and Shanghai Kaihao under the Product Purchase Cooperation Framework Agreement, which shall generally be in line with the business practice between Shanghai Kaihao and its other third party buyers.

EXPECTED ANNUAL CAPS

The Annual Caps set for the purchases of raw materials for the production of clear aligners by the Group from Shanghai Kaihao as contemplated under the Product Purchase Cooperation Framework Agreement are as follows:

| | For the six months ending December 31, 2025 | For the year ending December 31, 2026 |
|------------------------|---|---|
| The Annual Caps | RMB35.0 million | RMB65.0 million |

In determining the Annual Caps, the Directors have considered the following factors: (i) the purchasing strategy of raw materials for the production of clear aligners of the Group in the second half of 2025 and full year of 2026; and (ii) the estimated raw material demands for the production of clear aligners in the second half of 2025 and full year of 2026.

As Shanghai Kaihao was originally an independent third party and has only become a connected person in 2025 (details of which are set out in the announcement of the Company dated April 22, 2025), there was no continuing connected transaction between the Group and Shanghai Kaihao for the purchase of raw materials in the previous years. The Group has no other transactions with Shanghai Kaihao besides the transactions under the Processing Undertaking Agreement during the period from the date when Shanghai Kaihao became a connected person of the Company. The historical transaction amount for the purchase of raw materials between the Group and Shanghai Kaihao when it was an independent third party, which for information purpose, was around RMB100 million during 2024.

REASONS FOR AND BENEFITS OF ENTERING INTO THE CONTINUING CONNECTED TRANSACTIONS UNDER THE PRODUCT PURCHASE COOPERATION FRAMEWORK AGREEMENT

Shanghai Kaihao is a raw materials supplier in the clear aligner industry. Given the expanding demands for the raw materials in the clear aligner production process due to the growth in the Group's clear aligner business in China and non-China markets, the Directors believe that it is crucial for the Group to procure the raw materials from reliable suppliers and to form a long-term cooperation with such suppliers. As such, the Group intended to strengthen its business cooperation with Shanghai Kaihao.

The Directors (including the independent non-executive Directors) are of the view that the continuing connected transactions contemplated under the Product Purchase Cooperation Framework Agreement are (i) in the ordinary and usual course of the Group's business; (ii) on normal commercial terms or better; and (iii) fair and reasonable and in the interests of the Group and the Shareholders as a whole.

None of the Directors has a material interest in the transactions contemplated under the Product Purchase Cooperation Framework Agreement and none of the Directors is required to abstain from voting on such resolutions in respect of the Product Purchase Cooperation Framework Agreement and the transactions contemplated thereunder at the relevant Board meeting.

INTERNAL CONTROL MEASURES

The Company has adopted the following internal control and corporate governance measures to closely monitor connected transactions and ensure future compliance with the Listing Rules:

- (1) the Company has adopted and implemented a management system on connected transactions and the Board and various internal departments of the Company are responsible for the control and daily management in respect of the continuing connected transactions;
- (2) the Board and various internal departments of the Company are jointly responsible for evaluating the terms of the continuing connected transactions, in particular, the fairness of the pricing policies and annual caps (if applicable) under each transaction;
- (3) the Board and various internal department of the Company are regularly monitoring the connected transactions and the management of the Company will regularly review the pricing policies to ensure the connected transactions to be performed in accordance with the relevant agreements;
- (4) the Company has engaged the external independent auditor which will, and the independent non-executive Directors also will, conduct annual review on the continuing connected transactions to ensure that the transactions contemplated thereunder have been conducted pursuant to the requirements of the Listing Rules and have fulfilled the relevant disclosure requirements; and
- (5) the Company will continue to comply with the relevant requirements under Chapter 14A of the Listing Rules for the continuing connected transactions, and if applicable, comply with the conditions prescribed under the waiver submitted to the Stock Exchange in connection with the continuing connected transactions in this regard.

INFORMATION ON THE PARTIES TO THE PRODUCT PURCHASE COOPERATION FRAMEWORK AGREEMENT

The Group

The Group is a leading global clear aligner company, specializing in the research, design, and manufacturing of clear aligners. The business of the Group spans over 50 countries across Europe, the Middle East and Africa, Asia-Pacific, North America and South America.

Shanghai Kaihao

Shanghai Kaihao is established in the PRC and is owned as to 59.0% by Shanghai Kuohong Information Technology Co., Ltd. (上海闊鴻信息科技有限公司), which together with its ultimate beneficial owner, are independent third parties of the Company, and as to 40.0% by Ms. Li, a substantial Shareholder of the Company. Shanghai Kaihao is a raw materials supplier in the clear aligner industry.

LISTING RULES IMPLICATIONS

Shanghai Kaihao is owned by Ms. Li, a substantial Shareholder of the Company, as to 40%. As such, Shanghai Kaihao is a connected person of the Company under Rule 14A.07 of the Listing Rules, and the transactions contemplated under the Product Purchase Cooperation Framework Agreement constitute continuing connected transactions under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the Annual Caps (whether on a standalone or an aggregated basis with the transactions under the Processing Undertaking Agreement pursuant to Rule 14A.81 of the Listing Rules) are more than 0.1% but lower than 5%, the transactions contemplated under the Product Purchase Cooperation Framework Agreement are subject to the reporting, annual review and announcement requirements, but exempt from the independent Shareholders' approval requirement, under Chapter 14A of the Listing Rules.

The Company will disclose the information in relation to the Product Purchase Cooperation Framework Agreement in its subsequent published annual reports and accounts in accordance with Rule 14A.49 of the Listing Rules.

DEFINITIONS

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| “Annual Caps” | The annual caps of the total amounts for the purchases of Shanghai Kaihao's products by the Group under the Product Purchase Cooperation Framework Agreement for the six months ending December 31, 2025 and the year ending December 31, 2026 |
| “associate(s)” | has the meaning ascribed thereto under the Listing Rules |
| “Board” | the board of directors of the Company |
| “Company” | Angelalign Technology Inc. (時代天使科技有限公司), an exempted company incorporated under the laws of Cayman Islands with limited liability on November 29, 2018, the shares of which are listed on the Main Board of the Stock Exchange |
| “connected person” | has the meaning ascribed thereto under the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time |
| “Ms. Li” | Ms. LI Huamin, a substantial Shareholder |
| “PRC” or “China” | the People's Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan solely for the purpose of this announcement |

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| “Processing Undertaking Agreement” | the processing undertaking agreement entered into between Wuxi EA and Shanghai Kaihao on October 28, 2024, details of which are set out in the announcement of the Company dated April 22, 2025 pursuant to Rule 14A.60 of the Listing Rules |
| “Product Purchase Cooperation Framework Agreement” | the product purchase cooperation framework agreement entered into between Wuxi EA and Shanghai Kaihao on June 24, 2025 |
| “RMB” | renminbi, the lawful currency of the PRC |
| “Shanghai Kaihao” | Shanghai Kaihao Technology Co., Ltd. (上海愷皓科技有限公司), a company incorporated under the laws of the PRC with limited liability and owned as to 59.0% by Shanghai Kuohong Information Technology Co., Ltd. (上海闊鴻信息科技有限公司) and 40.0% by Ms. Li Huamin |
| “Share(s)” | ordinary share(s) in the share capital of the Company of US\$0.0001 each |
| “Shareholder(s)” | holder(s) of the Shares |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary(ies)” | has the meaning ascribed thereto under the Listing Rules |
| “substantial Shareholder” | has the meaning ascribed thereto under the Listing Rules |
| “Wuxi EA” | Wuxi EA Medical Instruments Technologies Limited (無錫時代天使醫療器械科技有限公司), a company incorporated under the laws of the PRC with limited liability and a wholly-owned subsidiary of the Company |

By order of the Board of Directors
Angelalign Technology Inc.
Mr. FENG Dai
Chairman

Hong Kong, June 24, 2025

As at the date of this announcement, the Board comprises Mr. HU Jiezhong, Mr. HUANG Kun, Mr. SONG Xin and Ms. DONG Li as executive Directors; Mr. FENG Dai as a non-executive Director; Mr. HAN Xiaojing, Mr. SHI Zi and Mr. ZHOU Hao as independent non-executive Directors.