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**QINGDAO AINNOVATION TECHNOLOGY GROUP CO., LTD\***  
**青島創新奇智科技集團股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 2121)**

**COMPLETION OF PLACING OF NEW H SHARES  
UNDER THE GENERAL MANDATE**

**Overall Coordinators, Joint Placing Agents and Capital Market Intermediaries**



Reference is made to the announcement of Qingdao AInnovation Technology Group Co., Ltd\* (the “**Company**”) dated 7 June 2023 (the “**Announcement**”) in relation to the placing of up to 19,900,000 new H Shares under the General Mandate. Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Announcement.

## COMPLETION OF THE PLACING

The Company is pleased to announce that all conditions precedent to the Placing, as set out in the Placing Agreement, have been satisfied (including the granting of the listing of, and permission to deal in, the Placing Shares from the Listing Committee), and the Completion of the Placing took place on 14 June 2023.

An aggregate of 19,900,000 Placing Shares, representing approximately 3.52% of the issued share capital of the Company as enlarged by the allotment and issuance of the Placing Shares, have been successfully placed at the Placing Price of HK\$19.70 per Placing Share to not less than six Placees, who and whose ultimate beneficial owners are Independent Persons and not connected persons of the Company. None of the Placees has become a substantial shareholder of the Company immediately after the Completion of the Placing.

The gross proceeds and estimated net proceeds (after deducting the commissions, discretionary fee (assuming that it is paid in full) and estimated expenses) from the Placing amounted to approximately HK\$392,030,000 and approximately HK\$378,856,331, respectively. The net proceeds from the Placing will be used for the following purposes: (i) approximately 40% for research investment, (ii) approximately 10% for sales marketing investment, (iii) approximately 30% for strategic expansion investment, (iv) approximately 10% for enhancement of internal system and IT infrastructure investment, and (v) approximately 10% for working capital.

Please refer to the Announcement for further details of the Placing.

## CHANGE OF SHAREHOLDING STRUCTURE OF THE COMPANY UPON THE COMPLETION OF THE PLACING

The number of total issued Shares of the Company has increased from 545,150,738 H Shares to 565,050,738 H Shares upon the Completion of the Placing.

The table below sets forth the shareholding structure of the Company immediately prior to and after the Completion of the Placing.

	Immediately prior to the Completion of the Placing		Immediately after the Completion of the Placing	
	Number of Shares	Approximate percentage of the total number of Shares in issue <sup>Note</sup>	Number of Shares	Approximate percentage of the total number of Shares in issue <sup>Note</sup>
Total number of H Shares held by core connected persons	377,095,999	69.17%	377,095,999	66.74%
Number of H Shares held by other public holders of H Shares	168,054,739	30.83%	168,054,739	29.74%
Placees	<u>0</u>	<u>0.00%</u>	<u>19,900,000</u>	<u>3.52%</u>
<b>Total</b>	<b><u>545,150,738</u></b>	<b><u>100%</u></b>	<b><u>565,050,738</u></b>	<b><u>100%</u></b>

*Note: The percentages may not add up to 100% due to rounding.*

By Order of the Board  
**QINGDAO AINNOVATION TECHNOLOGY GROUP CO., LTD**  
 青島創新奇智科技集團股份有限公司  
**Xu Hui**  
*Executive Director and Chief Executive Officer*

Hong Kong, 14 June 2023

*As at the date of this announcement, the Board of the Company comprises Mr. Xu Hui as executive Director; Dr. Kai-Fu Lee and Mr. Wang Hua and Mr. Wang Jinqiao as non-executive Directors; Mr. Xie Deren, Ms. Ko Wing Yan Samantha and Ms. Jin Keyu as independent non-executive Directors.*

\* For identification purposes only