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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)

CHANGE IN THE SHAREHOLDING STRUCTURE OF THE SINGLE LARGEST SHAREHOLDERS GROUP OF THE COMPANY

This announcement is made by Qingdao AlInnovation Technology Group Co., Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 28 December 2023, the Company was informed by the member of the single largest shareholders group of the Company, Nanjing Nuosai Yucheng Management Consulting Co., Ltd.* (南京諾賽育成管理諮詢有限公司) (“**Nuosai Yucheng**”, formerly known as Beijing Sinovation Ventures Yucheng Management Consulting Co., Ltd.* (北京創新工場育成管理諮詢有限公司), its entire equity interest is jointly held by Mr. Wang Hua, Ms. Tao Ning, Mr. Zhang Ying and Ms. Lang Chunhui) that Nuosai Yucheng has received a capital increase made by Nanjing Nuosai Yuxin Enterprise Management Co., Ltd.* (南京諾賽育鑫企業管理有限公司) (“**Nuosai Yuxin**”, its ultimate beneficial owner is Dr. Kai-Fu Lee, a director of the Company) on 27 December 2023. Immediately following the completion of the capital increase, Nuosai Yuxin holds 16.53% equity interest in Nuosai Yucheng, and the members of the single largest shareholders group of the Company (being Mr. Wang Hua, Ms. Tao Ning, Mr. Zhang Ying and Ms. Lang Chunhui) hold 83.47% of its equity interest.

In addition, the Company was also informed that Nuosai Yucheng intends to increase capital in Sinovation Ventures (Beijing) Enterprise Management Limited* (創新工場(北京)企業管理股份有限公司) (“**Sinovation Ventures**”, a member of the single largest shareholders group of the Company) in early 2024. Immediately following the completion of such capital increase, Nuosai Yucheng’s shareholding percentage in Sinovation Ventures will increase from 18.55% to 21.81%, assuming that there is no other change in shares of Sinovation Ventures at that time. Nuosai Yuxin and Nuosai Yucheng expect to make further capital increases based on business needs of Nuosai Yucheng and Sinovation Ventures respectively in due course.

As of the date of this announcement, the single largest shareholders group of the Company holds 154,440,000 shares of the Company, accounting for 27.33% of the total shares of the Company, of which, Nuosai Yucheng directly holds 1.53% of shares of the Company and Sinovation Ventures directly holds 23.89% of shares of the Company. Dr. Kai-Fu Lee and Nuosai Yuxin did not enter into any acting in concert agreements or arrangements with the single largest shareholders group of the Company. Immediately following the completion of the above changes in the shareholding structure, the shareholding percentage of Nuosai Yucheng and Sinovation Ventures in the Company and the status of the single largest shareholders group of the Company shall remain unchanged. The board of directors of the Company anticipates that the changes in the shareholding structure mentioned above will have no material impact on the Group's operation. The Company will make further announcement for any updates on the above shareholding structure changes in accordance with the Inside Information Provisions and/or the Listing Rules.

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

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, 28 December 2023

As at the date of this announcement, the Board of the Company comprises Mr. Xu Hui as executive Director, Dr. Kai-Fu Lee, 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*