Quantgroup Holding Limited
量化派控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2685)

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE

This announcement is made by Quantgroup Holding Limited (the "**Company**", together with its subsidiaries and consolidated affiliated entities, collectively the "**Group**") on a voluntary basis. This announcement is a voluntary disclosure made to provide shareholders and investors with an update on the potential business development of the Group.

UPDATE ON THE ARTIFICIAL INTELLIGENCE ("AI") DEVELOPMENT OF THE GROUP

References are made to the prospectus of the Company dated November 19, 2025 (the "**Prospectus**"), the 2025 annual report of the Company and the announcements date June 4, 2026 of the Company in relation to the continued advancement of AI technology validations in catering consumption scenarios and entering into of a strategic cooperation framework agreement.

According to the Prospectus, the Company has established core AI technology capabilities covering automated machine learning, natural language processing and look-alike algorithms. As disclosed in the 2025 annual report of the Company, the Group will explore application scenarios of cutting-edge technologies, including "intelligent species", in the physical world. While strictly adhering to compliance and technological ethics, the Group will open up new rooms for growth for long-term sustainable growth and achieve a deep integration of intelligent technology with commercial value. As disclosed in the announcement dated June 4, 2026 of the Company, the Group explored the application of its core AI+ consumption scenarios strategy in the physical world, of which catering consumption scenarios represented one of the specific implementation scenarios and would continue to explore the application of AI technologies across various consumption scenarios.

The board of directors (the "**Board**") of the Company is pleased to announce that the Group has, through its consolidated affiliated entity, acquired (the "**Acquisition**") from an independent third party a company established in the People's Republic of China which has not commenced any business operations and holds a Value-added Telecommunications Services Operating Permit (增值電信業務經營許可證) for internet information service ("**ICP license**").

The Group proposes to launch a new consumer E-commerce platform focusing on healthy living, personal efficiency improvement and emotional companionship. The proposed new platform will offer a diversified range of products, including hardware products covering smart species, smart hardware and high-tech products.

The Board considers that the Acquisition would accelerate the launch and operation of this proposed new platform and enhance its core technological capabilities.

Pursuant to the Administrative Measures on Internet Information Services (互聯網信息服務管理辦法), a provider of "operational internet information services" (namely services involving the provision of information or website-design services through the internet to internet-users for a fee) is required to obtain an ICP License. As the application process for an ICP License in the People's Republic of China is relatively lengthy, the Acquisition is expected to reduce the time-to-market for the Group's proposed new platform.

Furthermore, the operation of the proposed new platform could further complement the Group's existing product supply ecosystem and enable the Group to collect multi-scenario consumption data. The data collected will strengthen the Group's data foundation and enable it to further develop and enhance its core AI capabilities across various consumption scenarios through automated machine learning technologies.

Based on the foregoing, the Board is of the view that the Acquisition is in the interests of the Company and its shareholders as a whole.

As all applicable percentage ratios calculated under Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") are below 5%, the Acquisition does not constitute a notifiable transaction under the Listing Rules.

The Group is also exploring the aggregation of multi-dimensional physical scenario data from offline real-world operations, and advancing the research and application of general physical AI base models for offline local life scenarios, such as expanding to automotive 4S store service scenarios. This aims to form a closed loop of scenario data feeding model iteration, continuously optimizing on-site operation efficiency and service experience.

The Board would like to emphasize that, as of the date of this announcement, the business initiatives remain at the planning and exploration stage. Yangxiaomie (羊小咩), the Group's core local life services platform, covers a wide spectrum of retail goods ranging from consumer electronics, food and beverages, home appliances, cosmetics, jewelry, clothing to personal daily necessities. The Group's Consumption Guide (消費地圖), an automobile retail O2O platform, has collaborated with various automobile retailers. The Board is of the view that proposed AI expansion into 4S store services and other consumption scenarios is therefore an extension of the Group's established retail and service ecosystem. Powered by the Group's self-developed general-purpose AI foundation model and data processing framework, these initiatives leverage existing technological capabilities and are not expected to have any material impact on the Group's revenue or business structure at the current stage. Accordingly, these initiatives do not constitute any material change to the Group's principal business activities.

The Company will continue to explore the application of AI technologies across various consumption scenarios and will make further announcement(s) in relation to any material developments regarding the above matters as and when required under the Listing Rules.

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

By order of the Board
Quantgroup Holding Limited
Dr. Zhou Hao
Chairman and Executive Director

Hong Kong, June 17, 2026

As at the date of this announcement, the Board comprises: (i) Dr. Zhou Hao, Mr. Li Yan, Mr. Song Yang, Mr. Zhang Yanshen and Mr. Tan Feng as executive directors; (ii) Mr. Zhang Yi as non-executive director; and (iii) Mr. Sun Junchen, Mr. Cao Jie and Ms. Guo Yongfang as independent non-executive directors.