

June 30, 2025

**Addressees**

The addressees set out in Schedule 1

**Re: IPO of Beijing Geekplus Technology Co., Ltd**  
(Our Ref. No.: C00487-2401)

Ladies and Gentlemen:

We have acted as Korean counsel to Beijing Geekplus Technology Co., Ltd (the “**ListCo**”) in connection with the initial public offering and listing of the ListCo on the Main Board of The Stock Exchange of Hong Kong Limited (the “**IPO Transaction**”). In connection with the IPO Transaction, we have conducted a legal due diligence investigation of Geekplus Korea Limited (the “**Geekplus Korea**”), a limited company established in Korea, 100% of whose units are held by Geekplus International Company Limited, a subsidiary of the ListCo.

Our investigation was limited, among other things, to a review of the documents provided to us from October 22, 2024 to June 30, 2025, as supplemented with such additional documents and information we have considered necessary for the opinions hereinafter expressed, including documents made available to us by or on behalf of Geekplus Korea pursuant to our request for additional information from time to time.

For the purpose of this opinion, we have examined and relied on the following documents:

1. A copy of the commercial registry extract of Geekplus Korea dated November 16, 2021, November 6, 2024 and June 13, 2025 (the “**Commercial Registry Extracts of Geekplus Korea**”);
2. A copy of the articles of incorporation of Geekplus Korea;

3. A copy of the unitholders registry of Geekplus Korea dated November 18, 2021 (the **“Unitholders Registry of Geekplus Korea”**);
4. A copy of the business registration certificate of Geekplus Korea dated November 19, 2021 and May 9, 2025;
5. A copy of the certificate of purchase of foreign currency for payment of unit subscription amount dated November 9, 2021;
6. A copy of the certificate of registration of a foreign-invested enterprise of Geekplus Korea pursuant to the Foreign Investment Promotion Act of Korea (the **“FIPA”**) dated November 18, 2021;
7. A Copy of the directors’ resolutions in writing of Geekplus Korea dated September 9, 2024;
8. Copies of the directors’ resolutions in writing of Geekplus International Company Limited dated October 8, 2021 and October 9, 2021,
9. A copy of the following contracts entered into by Geekplus Korea with transaction value of RMB 1 million or above or contracts having a significant impact over the business of Geekplus Korea (the **“Material Contracts”**):
  - (i) a copy of the equipment design, relocation, supply, installation and commissioning agreement entered into by Coupang Corp. and Geekplus Korea dated May 31, 2024;
  - (ii) a copy of the goods purchase agreement entered into by Aiteckorea Co., Ltd. and Geekplus Korea dated May 15, 2024;
  - (iii) a copy of the goods purchase agreement entered into by Instrument Control Technology & Engineering and Geekplus Korea dated August 27, 2024;
  - (iv) a copy of the supply, installation and services agreement entered into by Sewoong Plant Co., Ltd. and Geekplus Korea dated October 19, 2024;
  - (v) a copy of the supply, installation and commissioning agreement entered into by

Coupang Corp. and Geekplus Korea dated January 20, 2024;

(vi) a copy of the equipment supply, installation and commissioning agreement entered into by Coupang Corp. and Geekplus Korea dated June 30, 2022;

(vii) a copy of the equipment supply, installation and commissioning agreement entered into by Coupang Corp. and Geekplus Korea dated August 2, 2022;

(viii) a copy of the equipment supply, installation and commissioning agreement entered into by Coupang Corp. and Geekplus Korea dated December 30, 2022;

(ix) a copy of the equipment relocation, supply, installation and commissioning agreement entered into by Coupang Corp. and Geekplus Korea dated December 30, 2022;

(x) a copy of the pilot evaluation agreement for proof of concept entered into by Asetec Co., Ltd. and Geekplus Korea dated December 28, 2023; and

(xi) a copy of the construction agreement for micro-fulfillment center entered into by Hyundai Glovis Logistics (Thailand) and Geekplus Korea dated November 11, 2023 (the “**Construction Agreement**”);

10. A copy of the Master Agreement on Sales and Supply entered into by Nanjing Geekplus Robotics CO., Ltd (the “**Nanjing Geekplus**”) and Geekplus Korea dated May 6, 2022 (the “**Master Sales and Supply Agreement**”) and the relevant Purchase Order issued by Geekplus Korea dated June 17, 2024 (the “**Purchase Order (Nanjing Geekplus)**”, and together with the Master Sales and Supply Agreement, the “**Sales and Supply Agreement**”);
11. A copy of the purchase order from Geekplus Korea to RC Logistics Co. Ltd. dated November 23, 2023 (the “**Purchase Order (RC Logistics)**”);
12. A copy of the purchase order from Geekplus Korea to Yezoon System Co. Ltd. dated April 15, 2024 (the “**Purchase Order (Yezoon System)**”); and
13. A copy of the prospectus of ListCo dated June 30, 2025 (the “**Prospectus**”); and



14. (i) A copy of the audited financial statements of Geekplus Korea for the year ended December 31, 2023, (ii) copies of the unaudited financial statements of Geekplus Korea for the six months from January, 2024 to June, 2024 (the “**Financial Statements**”).
15. A copy of the following certificates acquired by Nanjing Geekplus under the laws of Korea:
  - (i) a copy of the Registration of Broadcasting and Communication Equipments (Registration No.: R-R-Gpc-M1000R) dated July 3, 2020.
  - (ii) a copy of the Registration of Broadcasting and Communication Equipments (Registration No.: R-R-Gpc-RS8) dated August 17, 2023.
  - (iii) a copy of the Registration of Broadcasting and Communication Equipments (Registration No.: R-R-Gpc-P40A) dated August 24, 2023.
  - (iv) a copy of the Registration of Broadcasting and Communication Equipments (Registration No.: R-R-Gpc-M200) dated March 20, 2024.
  - (v) a copy of the Registration of Broadcasting and Communication Equipments (Registration No.: R-R-Gpc-E4850C) dated March 26, 2024.
  - (vi) a copy of the Registration of Broadcasting and Communication Equipments (Registration No.: R-R-Gpc-P800RV6) dated July 1, 2024.
  - (vii) a copy of the Safety Certificate (Certificate No.: JU072017-24001) dated August 19, 2024.

We have examined such other documents and such provisions of the laws of the Republic of Korea (“**Korea**”) as we have considered necessary or relevant in order for us to provide this legal opinion.

In examination of the relevant documents, we have assumed the following:

- i. the genuineness of all signatures and seals, the legal capacity of natural persons,

- the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies, and the authenticity of the originals of such copies;
- ii. all such documents are (other than in relation to Geekplus Korea) within the capacity and powers of, and such documents have been validly authorized, executed and delivered by, the parties thereto, and are valid, binding and enforceable in accordance with their respective terms under the laws of the relevant jurisdictions (other than Korean laws) by which they are expressed to be governed, and there has been no breach of any of the terms thereof;
  - iii. none of the parties to the documents are, or will be, seeking to conduct any relevant transaction or any associated activity in a manner or for a purpose not evidenced on the face of the documents which might render the documents or any relevant transaction or associated activity illegal, void or voidable;
  - iv. the statements in the official records, certificates and any other documents issued by any Korean court or governmental or regulatory agency or body are true and correct;
  - v. the copy of the articles of incorporation of Geekplus Korea and the Commercial Registry Extract of Geekplus Korea are true, complete, accurate and up-to-date;
  - vi. the resolution(s) passed at the meetings of directors of Geekplus Korea and Geekplus International Company Limited have each been duly adopted at a properly constituted meeting and such resolutions have not been amended or rescinded; and
  - vii. all factual statements made to us by the personnel of or on behalf of Geekplus Korea and/or ListCo, either verbally or in writing are correct, and no revision has been made and no action has been taken at any time up to the date of this opinion which would make any such factual statements incorrect, inaccurate or misleading.

Based upon the foregoing and subject to the qualifications set forth below, we are of the

opinion that:

1. Geekplus Korea was duly incorporated with limited liability in Korea on November 11, 2021, and is validly existing as a limited company (*yuhan hoesa* in Korean) under the laws of Korea.
2. The articles of incorporation of Geekplus Korea have been duly adopted and are in full force and effect under the laws of Korea, and Geekplus Korea has obtained a current business registration certificate which is valid, in full force and effect, and is in compliance with the articles of incorporation of Geekplus Korea.
3. Geekplus Korea can sue and be sued in its own name and is not entitled to immunity under the relevant local laws, whether on the grounds of sovereignty or otherwise from any action, suit or proceeding (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of judgment or arbitral awards, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment or any arbitral award, and such non-entitlement/waiver of immunity of the relevant agreement will not be affected by choice of law/forum clauses under disputed agreements, including where the holding company of Geekplus Korea is the signing party to relevant agreements or the subject to the arbitral awards/judgements instead of Geekplus Korea.
4. The share capital of Geekplus Korea has been duly authorized and validly issued and are fully paid and non-assessable. There are no outstanding rights, warrants, or options to acquire, or instruments or securities convertible into or exchangeable for, the units of Geekplus Korea or any obligations on Geekplus Korea to issue units or other equity interests, or securities convertible into units or other equity interests.
5. According to the Commercial Registry Extract of Geekplus Korea and the Unitholders Registry of Geekplus Korea, Geekplus International Company Limited (the “**Unitholder**”) is the sole unitholder of Geekplus Korea as follows:

Name	Position/Status	Number of units held
Geekplus International	Unitholder	15,000



Company Limited		
Total		15,000

The Unitholder is incorporated in Hong Kong with the registered address at Room 1301-09, Block 2, 13/F, Kowloon Commerce Centre, No.51 Kwai Cheong Road, Kwai Chung, N.T.

6. The Unitholder is legally qualified to be the unitholder of Geekplus Korea. To the best of our knowledge after due inquiry and based on our review of all relevant materials provided to us, (i) the Unitholder has not mortgaged or pledged or encumbered its units of Geekplus Korea and (ii) since the incorporation of Geekplus Korea, there have not been any disputes on the ownership and/or title of units of Geekplus Korea.
7. The articles of incorporation of Geekplus Korea do not contain any unit transfer restriction and, as a result, the units of Geekplus Korea can be transferred without restriction other than as set out in paragraph 10 below.
8. There are no restrictions under the articles of incorporation of Geekplus Korea affecting Geekplus Korea's ability, power and capacity to own its assets or conduct its business.
9. The current director of Geekplus Korea is Zheng Yong and there has been no change of director since the incorporation of Geekplus Korea. The director of Geekplus Korea has been validly appointed under the laws of Korea and the articles of incorporation of Geekplus Korea.
10. The unitholding structure of Geekplus Korea has been in compliance with the laws of Korea, including without limitation, all applicable foreign ownership restrictions in Korea, since the date of its incorporation. With respect to foreign ownership restrictions in Geekplus Korea, under the Foreign Exchange Transactions Act of Korea and the relevant regulations thereunder (the "FETA"), any transfer or issuance of shares of Geekplus Korea between residents and non-residents of Korea is generally subject to a reporting requirement that involves the filing of a prior report with the Bank of Korea or a relevant foreign exchange bank. However, in the event such acquisition of shares by a non-resident of Korea qualifies as a foreign investment as defined under the FIPA, no such reporting is necessary, and instead, such foreign investor is required to make a

prior report thereon to the Minister of Trade, Industry and Energy or the relevant foreign exchange bank. The Unitholder has met the above requirement, and since Geekplus Korea is not the direct subsidiary of ListCo, the above foreign ownership restrictions will not impact the IPO Transaction.

11. All of the issued units of capital stock of Geekplus Korea have been duly authorized and validly issued and are fully paid and were not issued in violation of any pre-emptive rights, re-sale right, right of first refusal or similar rights under the laws of Korea or the articles of incorporation of Geekplus Korea.
12. Based on our review of the relevant materials provided to us, including the Unitholders Registry of Geekplus Korea and Commercial Registry Extracts of Geekplus Korea, there has been no change of the shareholder structure of Geekplus Korea since its incorporation and stamp duties and other relevant taxes in respect of the issuance of units of Geekplus Korea since its incorporation have been duly paid. All consents, approvals, authorisations of, filings, registrations and qualifications with any court, governmental or regulatory department or agency or other regulatory body in Korea required under the laws of Korea with respect to the issuance of the units of Geekplus Korea have been obtained. To the best of our knowledge after due inquiry and based on our review of all relevant materials provided to us, there exist no outstanding rights, warrants or options to acquire, or instruments convertible into the units of Geekplus Korea and no arbitral, government or legal proceedings pending or threatened in respect to the ownership structure of Geekplus Korea.
13. To the best of our knowledge after due inquiry and based on our review of all relevant materials provided to us, there are no third party interests such as mortgages, charges, pledges, claim, lien or other encumbrance against the assets and securities of Geekplus Korea.
14. To the best of our knowledge after due inquiry and based on our review of the Commercial Registry Extracts of Geekplus Korea and all relevant materials provided to us, all requested/necessary filings required for registration in the commercial registry have been made by Geekplus Korea at the governing local authorities since its incorporation.
15. To the best of our knowledge after due inquiry and based on our review of all relevant



materials provided to us, Geekplus Korea does not have any outstanding loans, debts or liabilities other than certain trade payables, lease liabilities and other liabilities as set out in the Financial Statements.

16. To the best of our knowledge after due inquiry and based on our review of all relevant materials provided to us, (i) Geekplus Korea complies with all applicable laws and regulation of Korea in all material respects, including labour and employment laws and regulations of Korea, which are material to the business and operation of Geekplus Korea, from the date of its incorporation and up to the date of this opinion, and (ii) under the relevant laws and regulations of Korea, Geekplus Korea is not required to hold any license, permission, permit, approval, authorization, order, certificate or consent from any regulatory or governmental authority in Korea to carry on its business as contemplated in its articles of incorporation.
17. To the best of our knowledge after due inquiry and based on our review of all relevant materials provided to us, it does not own or lease any assets with value over RMB 1 million.
18. To the best of our knowledge after due inquiry and based on our review of all relevant materials provided to us, there has been no petition, order or unitholders' resolutions which has been passed for the winding-up, dissolution or liquidation of Geekplus Korea, or the appointment of a receiver liquidator or similar officer of Geekplus Korea.
19. To the best of our knowledge after due inquiry and based on our review of all relevant materials provided to us, none of the Material Contracts entered into by Geekplus Korea are at risk of potential dispute.
20. The key transaction terms of the Sales and Supply Agreement are as listed in Annex 1. To the best of our knowledge after due inquiry and based on our review of all relevant materials provided to us, once the products purchased by Geekplus Korea from Nanjing Geekplus under the Sales and Supply Agreement are shipped to Korea, Geekplus Korea will be responsible for the import related custom duties under the Sales and Supply Agreement and the quality, health and safety requirements of the products imported to Korea under the Sales and Supply Agreement.
21. To the best of our knowledge after due inquiry and based on our review of all relevant

materials provided to us, there are no writs in relation to legal, arbitral, disciplinary, government or similar proceedings in Korea filed, issued by, or against Geekplus Korea, its directors or the Unitholder for the period from the date of its incorporation up to the date of this opinion.

22. To the best of our knowledge after due inquiry and based on our review of all relevant materials provided to us and such materials published on the website of the Korea Intellectual Property Rights Information Service, Geekplus Korea does not own any intellectual property rights, including but not limited to, trademark, registered copyright, patent and domain names in Korea.
23. To the best of our knowledge after due inquiry and based on our review of all relevant materials provided to us and such materials published on the website of the Korea Intellectual Property Rights Information Service, it is not licensed under any licensing agreements to use certain trademarks, registered copyright, patent and domain names in Korea.
24. Under the Foreign Exchange Transactions Act of Korea and the relevant regulations thereunder (the “FETA”) if the Korean government deems that (i) the need to do so is inevitable due to the outbreak of natural calamities, wars, conflict of arms or grave and sudden changes in domestic or foreign economic circumstances or other similar situations, the Ministry of Economy and Finance may temporarily suspend payment, receipt or the whole or part of transactions to which the FETA applies, or impose an obligation to safe-keep, deposit or sell means of payment in or to certain Korean governmental agencies or financial institutions, and (ii) international balance of payments and international finance are confronted or are likely to be confronted with serious difficulty or the movement of capital between Korea and abroad brings or is likely to bring about serious obstacles in carrying out its currency policies, exchange rate policies and other macroeconomic policies, the Ministry of Economy and Finance may take measures to require any person who intends to perform capital transactions to obtain permission or to require any person who performs capital transactions to deposit part of the payments received in these transactions at certain Korean governmental agencies or financial institutions. However, the above provision of the FETA does not apply to any foreign investor as prescribed by the FIPA and international remittance of any profits arising from the units held by a foreign investor is guaranteed in accordance with the details of the report on the related foreign investment that was filed or obtained



in accordance with FIPA as at the time of such remittance. Other than the above, there is no other exchange control legislation under the laws of Korea which would prevent Geekplus Korea from declaring and paying dividends and other distributions to its unitholders. Geekplus Korea can pay dividends and distributions to its unitholders in foreign currency other than Korean Won.

25. Under the relevant Korean tax laws, in the absence of a tax treaty between Korea and the country in which the foreign company resides, Korean sourced dividend income earned by a foreign company, which does not have a permanent establishment in Korea, may be subject to Korean withholding tax at the rate of 22% (including local income tax) on the dividend amount. Under the Korea-Hong Kong Tax Treaty, (a) a withholding tax rate of 10% applies on the dividend income from the Korean corporation to its beneficial owner that is a Hong Kong corporation (excluding partnerships) holding at least 25% of the capital of the Korean corporation, and (b) a withholding tax rate of 15% applies in other cases. However, to benefit from the reduced rate under the above tax treaty, the applicant must submit an application for entitlement to the reduced tax rate, as prescribed under the Korean Corporate Tax Act.
26. The statements in the Prospectus insofar and to the extent that they constitute a summary or description of the laws or regulations of Korea fairly and accurately present the information and summarize the matters referred to therein.
27. Based on the statement of Geekplus Korea, there is no outstanding tax liability (including but not limited to corporate tax and transfer pricing tax) involving Geekplus Korea and future and deferred tax payments have been suitably reserved or provided for.
28. Based on the statement of Geekplus Korea, there have been no fines, penalties or other administrative or economic sanctions imposed by the tax authorities or relevant other authorities in Korea against Geekplus Korea.
29. No registration, consents, approvals, order or authorisations are required in Korea for the IPO Transaction and there are no qualifications requirements in Korea for the underwriters or other parties of the IPO Transaction.
30. The IPO Transaction will not have an adverse impact on the legality and validity of all necessary licences, authorisations, approvals, certificates and permits obtained by



Geekplus Korea to conduct its business.

31. The IPO Transaction will not contravene, violate or conflict with (i) any laws or regulations of Korea; (ii) the constitutional documents of Geekplus Korea; (iii) any Material Contracts; (iv) the Sales and Supply Agreement; (v) the Purchase Order (RC Logistics); or (vi) the Purchase Order (Yezoon System).
32. There is no stamp duty, transfer tax or other tax payable in Korea in connection with the transfer of shares of the ListCo.
33. To the best of our knowledge after due inquiry and based on our review of all relevant materials provided to us, no material weakness or deficiency has been identified with respect to Geekplus Korea's data protection and cybersecurity practice and Geekplus Korea's business operations are in compliance with all current data security laws and regulations in all material aspects.

This opinion is confined to and given on the basis of the laws of Korea and we express no opinion in respect of those matters governed by or construed in accordance with the laws of any jurisdiction other than Korea.

Our opinion is subject to the following reservations and qualifications:

- (a) Enforcement of the obligations of each Geekplus Korea may be limited or affected generally by bankruptcy, insolvency, liquidation, reorganization, rehabilitation or the restructuring of Geekplus Korea pursuant to the laws in Korea now in force or subsequently enacted which generally affect the enforcement of creditors' rights;
- (b) The obligations of Geekplus Korea under any agreement to which they are expressed to be a party may be affected or limited by the general principles of good morals and social order and the general principles of good faith and fairness provided for in the Korean Civil Code;
- (c) The enforceability of provisions releasing or exculpating a party from, or requiring indemnification of a party for, liability for its own action or inaction may be limited or affected where the action or inaction involves unlawful

conduct, willful misconduct or gross negligence;

- (d) Failure to exercise a right of action for more than a certain period of time may operate as a bar to the exercise of such right; and
- (e) Korean courts may exercise judicial discretion in determining certain matters such as non-exclusiveness of rights or remedies, conclusiveness of certificates, amount of damages, entitlement to attorneys' fees and other related costs.

This opinion is addressed to the addressees hereof and is solely for their benefit and, except, with our express consent, is not to be transmitted to, nor is it to be relied upon by, any other person (it being understood that this opinion is given on the date hereof and may not be interpreted as of any later date) or for any purpose other than in connection with the proposed IPO Transaction. This opinion may, however, be disclosed by the addressees hereof to their affiliates and legal advisers, and/or to the extent required by law, regulation or any governmental or competent regulatory authority (including the Hong Kong Stock Exchange, the Securities and Futures Commission of Hong Kong and the China Securities Regulatory Commission), or in seeking to establish a defense in any legal or regulatory proceeding or investigation relating to the matters set out in this opinion, provided that no such party to whom this opinion is disclosed may rely on this opinion without our express consent. This opinion is limited to the matters addressed herein and is not to be read as an opinion with respect to any other matter.

Yours faithfully,

*Shin & Kim LLC*

Shin & Kim LLC



**Schedule 1**

**Beijing Geekplus Technology Co., Ltd.**

8th Floor and 9th Floor, Building 5, Beijing GLP I-Park International Industrial Park 12  
Anxiang Avenue

Shunyi District, Beijing

People's Republic of China

(**"ListCo"**)

**Morgan Stanley Asia Limited**

46/F, International Commerce Centre,

1 Austin Road West

Kowloon, Hong Kong

**China International Capital Corporation Hong Kong Securities Limited**

29/F, One International Finance Centre

1 Harbour View Street

Central, Hong Kong

(**"Joint Sponsors and Overall Coordinators"**, as defined in ListCo's prospectus)

## Annex 1 Key Transaction Terms of the Sales and Supply Agreement

Supplier: Nanjing Geekplus Robotics CO., Ltd

Purchaser: Geekplus Korea Limited

Transaction terms:

- (i) Purchaser agrees to purchase the equipment from the Supplier in the manner set out in the Sales and Supply Agreement and the relevant purchase order from the Purchaser (the “**Purchase Order**”).
- (ii) The details of the equipment to be purchased, transaction price and other supply and delivery details such as delivery terms, delivery date and delivery address shall be set forth in the Purchase Order.

Transaction details found in the Purchase Order dated June 17, 2024 (the “**Purchase Order (Nanjing Geekplus)**”) are as follows:

- (i) Transaction Items: 176 items as set forth in the Purchase Order (Nanjing Geekplus)
- (ii) Transaction Price: Total amount of USD 6,740,551.33 for the Transaction Items
- (iii) Incoterm: FOB (free on board), all import related custom duties are paid by Geekplus Korea