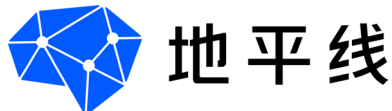


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Horizon Robotics

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)
(Stock Code: 9660)

INSIDE INFORMATION

PROPOSED ISSUE OF CONVERTIBLE BOND UNDER GENERAL MANDATE

This announcement is issued pursuant to Rule 13.09 of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and under Part XIVA of the Securities and Future Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company on July 22, 2026 in relation to the amendment of a convertible loan agreement (the “**CLA Amendment Announcement**”). Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as defined in the CLA Amendment Announcement.

Proposed Issue of Convertible Bond

The board (the “**Board**”) of directors (the “**Directors**”) of Horizon Robotics (the “**Company**”) is pleased to announce that it proposes to issue a USD-denominated convertible bonds (the “**Convertible Bond**”) which are convertible into Class B ordinary shares (the “**Shares**”) of the Company (the “**Proposed CB Issuance**”).

The tentative terms of the Convertible Bond include the following:

Amount: USD450,000,000

Coupon: Zero

Maturity Date: On or about July 27, 2027

Proposed Use of Proceeds

The Proposed CB Issuance is for the Company’s financing of transactions contemplated under the Amendment Agreement. The proceeds from the Proposed CB Issuance will be used by the Company for the cash payment of an aggregate amount of US\$398.9 million to CARIAD pursuant to the Amendment Agreement, which comprises (i) a loan repayment amount of approximately US\$344.4 million for the Excess Portion, and (ii) the Additional Cash Payment. The remainder of the proceeds from the Proposed CB Issuance will be used by the Company to replenish working capital and other corporate purposes.

Relationship with the CLA Amendment

The Proposed Issue of CB is not conditional upon the CLA Amendment. In the event that the Proposed Issue of CB does not proceed, the CLA Amendment will be funded by the Company's internal resources. The Company will procure the completion of transactions contemplated under the Amendment Agreement (including both the cash payment and the issue of Shares pursuant thereto).

Reasons and Benefits of the Proposed Issue of CB

The Proposed Issue of the CB, together with the CLA Amendment (collectively, the **"Proposed Arrangement"**), is in effect a loan restructuring for the Company. In comparison with the terms under the initial CLA, the Proposed Issue CB allows the Company to issue convertible securities at better terms. The Convertible Bond, which is a non-interest bearing bond, will be issued at a price which is higher than both the prevailing trading price of the Shares and the conversion price of HK\$3.99 under the initial CLA. Further, the potential dilution effect to the total number of Shares outstanding as at the date of this announcement, in respect to the same portion of money, will decrease under the Proposed Issue of CB compared to that under the CLA.

Based on the above, the Board considers that the Proposed Issue of CB is in the interests of the Company and its shareholders (the **"Shareholders"**) as a whole.

This announcement shall not constitute an offer to sell or a solicitation of an offer to purchase any securities, in the United States, Hong Kong or elsewhere, and shall not constitute an offer, solicitation or sale of the securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful. This announcement contains information about the Proposed CB Issuance, and there can be no assurance that the Proposed CB Issuance will be completed.

As the Proposed CB Issuance may or may not proceed, shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. If shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

By Order of the Board
Horizon Robotics
Dr. Kai Yu
Chairman and Executive Director

Hong Kong, July 22, 2026

As of the date of this announcement, the board of directors of the Company comprises (i) Dr. Kai Yu, Dr. Chang Huang, Dr. Jian Xu and Dr. Liming Chen as executive directors; (ii) Mr. Liang Li, Mr. Qin Liu, Dr. André Stoffels and Mr. Jianjun Zhang as non-executive directors; and (iii) Dr. Jun Pu, Mr. Yingqiu Wu, Dr. Katherine Rong Xin and Dr. Ya-Qin Zhang as independent non-executive directors.