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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)

VOLUNTARY ANNOUNCEMENT
ENTERING INTO OF STRATEGIC COOPERATION AGREEMENT

This is a voluntary announcement by Qingdao AInnovation Technology Group Co., Ltd (the “**Company**”) to provide the shareholders of the Company (the “**Shareholders**”) and potential investors with the information on the latest developments of the Company.

STRATEGIC COOPERATION FRAMEWORK AGREEMENT

The board of directors (the “**Board**”) of the Company is pleased to announce that on 15 March 2023, the Company entered into a strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with Beijing Langboat Technology Co., Ltd* (北京瀾舟科技有限公司) (“**Langboat Technology**”).

Pursuant to the Strategic Cooperation Agreement, the parties will: 1. foster a strong alliance that is based on the Company’s technology accumulation and implementation experience in the computer vision and machine learning sectors, as well as the NLP technology of Langboat Technology, in order to build a complete AI2.0 technology layout; 2. in the scenarios that have been intensely developed by the Company, jointly explore the technological innovation and attempt commercialization launch of cutting-edge technologies such as ChatGpt-like and AIGC technologies in manufacturing, financial and other industries; 3. jointly leverage their respective advantages in the field of AI in terms of technology, talent and commercial application through their cooperation and synergy in projects, technologies, products, services, capitals and other aspects, thereby enhancing the positions of both parties in relevant industries.

INFORMATION ON LANGBOAT TECHNOLOGY

Established in 2021, Beijing Langboat Technology Co., Ltd* (北京瀾舟科技有限公司) is an industry-leading cognitive intelligence company founded by Dr. Zhou Ming, the chief scientist of Sinovation Ventures (創新工場), the assistant managing director of former Microsoft Research Asia and the chairman of the Association for Computational Linguistics. It is committed to providing global enterprises with a new generation of cognitive intelligence platform based on natural language processing (NLP) technology with a view to assisting the digital transformation and upgrade of these enterprises. Its main products include a series of capability engines (including search, generation, translation and conversation, etc.) developed based on the “Mengzi Pre-trained Model (孟子預訓練模型)” and vertical scenario applications.

REASONS FOR AND BENEFITS OF ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT

The Board believes that the Company and Langboat Technology will foster a strong alliance by leveraging their respective advantages in areas such as computer vision, machine learning and natural language processing technologies for building a complete AI2.0 technology layout and explore commercialization launch of AIGC and other technologies in manufacturing, financial and other industries, thereby jointly establish an innovation model for integration of technology with commercial operation in the AI2.0 era.

The Strategic Cooperation Agreement does not constitute a notifiable transaction of the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), nor does it constitute a connected transaction under Chapter 14A of the Listing Rules. Shareholders and investors are reminded that the transactions contemplated under the Strategic Cooperation Agreement are still pending the conclusion of a definitive business agreement. If a definitive business agreement is entered into, the Company will make further announcements in accordance with the Listing Rules as necessary or appropriate. Shareholders and potential investors 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, 15 March 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*