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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3638)

VOLUNTARY ANNOUNCEMENT ENTERING INTO OF STRATEGIC COOPERATION AGREEMENT

This is a voluntary announcement by Hunlicar Group Limited (the “**Company**”) to provide the shareholders of the Company (the “**Shareholders**”) and potential investors with the information on the latest developments of the Company.

The board of directors (the “**Board**”) of the Company is pleased to announce that the Company entered into a strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with AInnovation Technology Group Co., Ltd (創新奇智科技集團股份有限公司) (“**AInnovation**”) and Dingding (China) Information Technology Co., Ltd* (釘釘(中國)信息技術有限公司) (“**DingTalk**”) on 15 May 2025.

REASONS FOR AND BENEFITS OF ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT

The Board believes that there is a broad consensus about the direction and approach of technology-driven industrial transformation between the Company, AInnovation and DingTalk. Each of them possesses profound expertise across multiple domains, including technological products, solutions, consulting services, and market channels, in the field of enterprise digitalisation and intelligence. In accordance with the principles of “equality and mutual benefit, complementary advantages, win-win cooperation and common development”, the cooperation among the Company, AInnovation and DingTalk will focus on the innovative application of AI large models, intelligent asset management and collaborative platform technologies in

financial service scenarios. This strategic alignment enables the Company to explore and create a sustainable development model driven by the “AI + Financial Services” dual engines.

STRATEGIC COOPERATION AGREEMENT

Pursuant to the Strategic Cooperation Agreement, the Company, AInnovation and DingTalk will adhere to a mutually beneficial approach and fully leverage their respective strengths to deepen cooperation across multiple areas. These include joint development of financial industry solutions, expansion into overseas markets, innovation in organisational and business models, channel cooperation and enablement and investments in technology. The parties will focus on the digital and intelligent transformation of the financial industry to build a strategic cooperation system characterised by technological complementarity and ecosystem synergy, achieving shared value creation for all parties involved.

INFORMATION ON AINNOVATION

AINnovation was established with limited liabilities under the laws of the People’s Republic of China on 6 February 2018 and converted into a joint stock limited company on 19 May 2021, whose H shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited on 27 January 2022 (stock code: 2121). AInnovation, known as a national “little giant” enterprise specializing in innovative technologies, is a rapidly developing provider of enterprise-level AI solutions and a leading provider of “AI + manufacturing” solutions in China. AInnovation has always been committed to providing AI products and solutions to enterprises, improving customers’ operational efficiency and commercial value and realizing digital transformation. According to IDC data, AInnovation ranked third in China’s computer vision application market share and, fourth in China’s machine learning platform market share, first in China’s AI-empowered industrial quality inspection solutions market share and seventh in China’s large model application market share.

INFORMATION ON DINGTALK

DingTalk is a corporate smart mobile office platform established by Alibaba Group in 2015, and has also been chosen by a large number of enterprises and organizations. As a tool for digital and intelligent management, it has accomplished organisational reform to adopt the cloud and mobile era. Stepping into AI era, DingTalk, as a pioneer of innovative working methods, is collaborating with thousands of industries to redefine the future of work in the age of AI.

DingTalk and its partners within its ecosystem have served 20 national economy industries in 135 cities. Large enterprises, like FAW Group Corporation, China Mengniu Dairy Company Limited, Sina Weibo, Contemporary Amperex Technology, East Hope Group, are leveraging DingTalk to pioneer innovative working methods. In China, more than 80% of the top 500 enterprises and over 60% of the specialized and innovative “little giant” enterprises are using DingTalk.

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
Hunlicar Group Limited
Cheung Lit Wan Kenneth
Chairman

Hong Kong, 15 May 2025

As at the date of this announcement, the executive Directors are Mr Cheung Lit Wan Kenneth, Mr Chan Wing Sum and Ms Luo Ying; and the independent non-executive Directors are Mr Loo Hong Shing Vincent, Mr Leung Wai Kwan and Mr Lee Ka Leung Daniel.

** For identification purposes only*