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# 元光科技

## MetaLight Inc.

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2605)**

### DISCLOSEABLE TRANSACTION SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

The Board hereby announces that during the period from the Company's listing on June 10, 2025 to July 18, 2025 (the "**Relevant Period**"), the Group has subscribed for certain Wealth Management Products issued by Shanghai Innovation Bank.

#### SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

The summary of these Wealth Management Products is as follows:

*Amount unit: RMB*

Trustee	Type of entrusted wealth management	Investment principal (RMB)	Commencement/ Agreement Date	Subscriber	Maturity date	Annualized yield rate	Actual gains as at the date of this announcement (RMB)	Actual recovery
Shanghai Innovation Bank	Structured deposits	5,000,000	June 13, 2025	Beijing Yuanguang Zhixing Information Technology Co., Ltd.	September 15, 2025	2.05%	22,208.33	Not yet due, as at the date of this announcement, not yet redeemed
Shanghai Innovation Bank	Structured deposits	15,000,000	June 20, 2025	Beijing Yuanguang Zhixing Information Technology Co., Ltd.	September 22, 2025	2.05%	60,645.83	Not yet due, as at the date of this announcement, not yet redeemed
Shanghai Innovation Bank	Structured deposits	5,000,000	July 4, 2025	Beijing Yuanguang Zhixing Information Technology Co., Ltd.	October 9, 2025	2.05%	16,229.17	Not yet due, as at the date of this announcement, not yet redeemed
Shanghai Innovation Bank	Structured deposits	17,000,000	July 18, 2025	Beijing Yuanguang Zhixing Information Technology Co., Ltd.	October 20, 2025	2.05%	41,626.39	Not yet due, as at the date of this announcement, not yet redeemed
Total		<u>42,000,000</u>					<u>140,709.72</u>	

## **BASIS OF DETERMINATION OF THE CONSIDERATION**

The Board confirms that the consideration for the Group's subscription of the Wealth Management Products issued by Shanghai Innovation Bank was determined after arm's length negotiations between the Group and Shanghai Innovation Bank on normal commercial terms, taking into account the following factors:

- (1) the Group's investment strategy of fully utilizing idle funds and improving capital utilization efficiency by operating and managing its own funds through bank wealth management products and other wealth management tools, while ensuring high security and good liquidity to achieve capital preservation and appreciation under the premise of controlling investment risks;
- (2) the then available surplus cash of the Group for treasury management purposes at the time of subscription;
- (3) the expected investment returns, terms, and investment scope of the Subscriptions, the Wealth Management Products subscribed by the Group from Shanghai Innovation Bank are principal-guaranteed floating-return products. Pursuant to the terms of products, Shanghai Innovation Bank undertakes to guarantee the safety of the principal amount and, on that basis, provides a floating return linked to market interest rates. The Board considers that the above arrangement enables the Group to secure reasonable investment returns while ensuring the safety of funds, which aligns with the Group's consistent prudent investment principles; and
- (4) the prevailing market interest rates and practices, including the Group's comprehensive assessment of market interest rate levels, bank wealth management product yields, liquidity, credit ratings, and investment tenors, with reference to market terms and return levels of comparable bank wealth management products, to ensure the Group achieves a reasonable balance among security, profitability, and liquidity.

## **SOURCE OF FUNDS FOR THE SUBSCRIPTION**

The Subscriptions were funded by the Group's internal resources, without utilizing any proceeds from the Global Offering.

## **REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS**

The Subscriptions were conducted by the Group for treasury management purposes, aiming to fully utilize surplus cash generated from business operations to achieve balanced returns while maintaining high liquidity and a relatively low risk profile. Although the subscription of Wealth Management Products is not the Group's principal business, however, the Board believes that such investments align with the Group's overall financial strategy and investment guidelines.

The Company's overall investment strategy is focusing on stability, prioritizing capital security and liquidity while balancing returns, primarily investing in low-risk, principal-guaranteed products, including bank deposits, structured deposits, and other highly liquid financial instruments, to achieve capital preservation and appreciation, while also meet short- and medium-term cash needs, thereby aligning with the Company's comprehensive treasury management objectives and shareholder interests. For comparison, the annualized yield rate on the structured deposits placed by the Company with Shanghai Innovation Bank is approximately 2.05%. Meanwhile, the current annual interest rates for three-month fixed deposit products at Industrial and Commercial Bank of China, China Construction Bank and Agricultural Bank of China are approximately 0.65%, while the annual interest rate for three-month fixed deposit products at Bank of China is only approximately 0.8%. After comprehensive consideration of the relatively low risk characteristics of such Wealth Management Products, their expected return levels and prevailing market deposit rates, the Group believes that the Subscriptions can generate higher returns than conventional bank deposits and contribute to enhancing overall profitability.

As a result of the foregoing, the Board is of the view that the terms of the Subscriptions are fair and reasonable, in line with ordinary commercial practices, and were determined through arm's length negotiations between the Group and Shanghai Innovation Bank. The Board also considers that such terms fall within acceptable risk parameters, align with the Group's overall financial strategy and investment guidelines, facilitate the value appreciation of idle funds, will not cause any material adverse impact on the Group's financial position or operations, and are conducive to safeguarding the interests of the Company and shareholders as a whole.

The Company will closely and effectively monitor and manage the risks associated with the Subscriptions, and will continue to do so in the future.

## **IMPLICATIONS UNDER THE LISTING RULES**

During the Relevant Period, the Company made four subscriptions of Wealth Management Products. The initial subscription, with a principal amount of RMB5,000,000, had a highest applicable percentage ratio calculated pursuant to Rule 14.07 of the Listing Rules of less than 5% on a standalone basis and did not constitute a discloseable transaction under Chapter 14 of the Listing Rules. The second, third and fourth subscriptions, with principal amounts of RMB15,000,000, RMB5,000,000 and RMB17,000,000, respectively, when aggregated with the initial subscription, resulted in a highest applicable percentage ratio calculated pursuant to Rule 14.07 of the Listing Rules exceeding 5% but remaining below 25%. Accordingly, these three subscriptions constitute discloseable transactions under Chapter 14 of the Listing Rules and are subject to the reporting and announcement requirements but are exempt from the shareholders' approval requirement.

The Company should have complied with the reporting and announcement requirements under the Listing Rules on June 20, 2025, regarding its subscription of Wealth Management Products with a principal amount of RMB15,000,000 on that date. The Company regrettably acknowledges that the failure to promptly recognize that such Subscription had triggered the disclosure threshold under the Listing Rules has resulted in a delay in fulfilling the announcement obligations. To prevent the recurrence of similar incidents in the future, the Company has implemented remedial measures, as detailed in the section headed “REMEDIAL MEASURES” in this announcement.

## **INFORMATION ON THE PARTIES**

### **The Company**

The Company is a company primarily engaged in intelligent transportation and data technology services in the PRC. It mainly provides real-time public transportation information to users through its “Chelaile” mobile app that applies big data analytics and machine learning technology, and engages in mobile advertising services through such platforms. The Company also provides public transportation analysis platforms and other customized data technology solutions based on the software-as-a-service model to transportation authorities and enterprises, helping them to improve transportation operation efficiency and management capabilities.

### **Shanghai Innovation Bank**

According to public information, Shanghai Innovation Bank is a company incorporated under the laws of the PRC with limited liability, primarily engaged in banking activities such as accepting deposits, granting loans, settlement and foreign exchange transactions, and is a wholly-owned subsidiary of Pudong Development Bank.

Pudong Development Bank is a joint stock company established in the PRC, the A-shares of which are listed on the Shanghai Stock Exchange (stock code: 600000), primarily engaged in banking operations and related financial services.

To the knowledge and belief of the Directors having made all reasonable enquiries, Shanghai Innovation Bank and Pudong Development Bank are third parties independent of the Company and its connected persons.

## REMEDIAL MEASURES

The Company should have complied with the relevant notification and announcement requirements under Rule 14.34 of the Listing Rules in respect of subscribing for Wealth Management Products as and when such obligation arose. The Company regrettably acknowledges that its compliance with the relevant requirements under the Listing Rules has been delayed due to its failure to timely identify that the Subscription had reached the disclosure threshold under the Listing Rules. Recently, the relevant internal departments of the Company revisited the relevant transactions and confirmed such incident after seeking advice from professional advisors on the implications under the Listing Rules. Accordingly, the Company hereby publishes this announcement as soon as practicable to inform the shareholders of the Company of subscribing for Wealth Management Products. To prevent the recurrence of similar incidents in the future, the Company has immediately implemented the following internal control measures:

- (1) The Company will issue specific guidelines regarding notifiable transactions and connected transactions in accordance with the Listing Rules, and plans to finalize and distribute such guidelines internally within the Company within fifteen working days. The Company will also regularly invite legal advisors, compliance advisor, auditors or other professional advisors to provide training on notifiable transactions and connected transactions to the Directors, senior management and relevant employees on a semi-annual basis, to strengthen and reinforce their understanding of relevant transactions, highlighting the importance of complying with the Listing Rules, and the ability to identify potential issues at an early stage. In addition, the Company will establish a regular training and reminder system to be implemented on a semi-annual basis, including regular updates on disclosure requirements of the Listing Rules and case studies, to further strengthen the compliance awareness of the employees.
- (2) Before entering into any similar transactions, the relevant department of the Company will prepare a wealth management product control list, and plans to finalize and distribute such guidelines internally within the Company within fifteen working days, to monitor transaction balance on an individual and consolidated basis and continue to update the list. At the same time, all proposed transactions will be submitted to the chief financial officer and the compliance department for review and approval to ensure that the Directors and senior management are informed of the transactions at an early stage and can identify potential disclosure obligations in a timely manner. Since the Company's listing on the Stock Exchange, the Company has been consulting legal advisors, compliance advisor, auditors and other professional advisors on its daily compliance affairs. The Company will continue to assess the Group's existing and future wealth management transactions together with other professional advisors to ensure the compliance with the Listing Rules.
- (3) The Company will regularly review and reconcile completed wealth management product transactions on a quarterly basis, to ensure that all transactions are disclosed correctly in accordance with the Listing Rules, and will assess whether internal control procedures are needed to be updated to meet new compliance requirements.

- (4) The Company will consult professional advisors as appropriate and necessary before entering into any potential notifiable transaction. If necessary, the Company will also consult the Stock Exchange on the obligations of the proposed transaction.
- (5) Since the Company's listing on the Stock Exchange, the executive Directors and senior management have continuously monitored the internal control measures of the Group. They will continue to do so and regularly report their findings and make appropriate recommendations to the Board on a semi-annual basis.

## DEFINITIONS

In this announcement, unless the context otherwise requires, capitalised terms used shall have the following meanings:

“Board” or “Board of Directors”	the board of Directors of the Company;
“Company”	MetaLight Inc., a company incorporated with limited liability in the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2605);
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Global Offering”	the Hong Kong Public Offering and the International Offering as described in the prospectus of the Company dated June 10, 2025;
“Group”	the Company and its subsidiaries;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“PRC”	the People's Republic of China;
“Pudong Development Bank”	Shanghai Pudong Development Bank Co., Ltd., the further details of which are set out in the section headed “INFORMATION ON THE PARTIES” in this announcement;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shanghai Innovation Bank”	Shanghai Innovation Bank Co., Ltd., the further details of which are set out in the section headed “INFORMATION ON THE PARTIES” in this announcement;

“Subscription(s)”	the transactions involving the subscription of structured deposits by the Company with Shanghai Innovation Bank on June 13, 2025 and June 20, 2025, respectively;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Wealth Management Products”	the structured deposits subscribed by the Company with Shanghai Innovation Bank on June 13, 2025, June 20, 2025, July 4, 2025 and July 18, 2025, respectively, the details of which are set out in the section headed “SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS” in this announcement; and
“%”	per cent

By order of the Board  
**MetaLight Inc.**  
**Dr. Sun Xi**  
*Chairman of the Board, Executive Director and  
Chief Executive Officer*

Hong Kong, August 29, 2025

*As at the date of this announcement, the directors are: (i) Dr. Sun Xi (孫熙), Ms. Qian Jinlei (錢金蕾), Mr. Xu Cheng (許誠) and Ms. Lu Lu (呂露) as executive directors and (ii) Dr. Xie Tao (謝濤), Ms. Su Yu (蘇瑜) and Mr. Huang Xiaoling (黃曉凌) as independent non-executive directors.*