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元光科技

MetaLight Inc.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2605)

DISCLOSEABLE TRANSACTION ESTABLISHMENT OF THE PARTNERSHIP

PARTNERSHIP AGREEMENT

The Board is pleased to announce that, on March 9, 2026, Wuhan Yuanguang, the consolidated affiliated entity controlled by the Company through contractual arrangements, Guangzhou Angel Master Fund and Yuehe Ruicheng (each as a limited partner), entered into the Partnership Agreement with Chuangxiang Shidai Investment (as the general partner) to set up the Partnership. The total subscribed capital contribution of all partners in the Partnership is RMB101.10 million, of which, the subscribed capital contribution by Wuhan Yuanguang is RMB40 million. The Partnership shall primarily invest in the artificial intelligence-related sectors within the digital economy.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios in respect of the transactions contemplated under the Partnership Agreement exceed 5% but are all less than 25%, the Partnership Agreement and the transactions contemplated thereunder constitute a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

PARTNERSHIP AGREEMENT

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The principal terms of the Partnership Agreement are set out as follows.

Date

March 9, 2026

Parties

- (a) Wuhan Yuanguang (as a limited partner);
- (b) Guangzhou Angel Master Fund (as a limited partner);
- (c) Yuehe Ruicheng (as a limited partner); and
- (d) Chuangxiang Shidai Investment (as the general partner)

Subject Matter

All partners have consented to set up a partnership together under the stipulated terms and conditions of the Partnership Agreement.

Purpose of the Partnership

Purpose of the Partnership: Within its business scope, the Partnership will engage in venture capital, equity investments and other activities related to equity investments, focusing on strategic emerging and future industries and placing emphasis on cultivating micro, small and medium-sized technology companies during the seed-stage and start-up stage to maximize the benefits of all partners.

Term of the Partnership

The subsisting term of the Partnership is ten (10) years. Of which, the subsisting period of the private equity fund is eight (8) years, commencing from the date of its incorporation, from which, the first four (4) years are the investment period of the Fund, and the subsequent four (4) years are the withdrawal period (which may be extended for up to two additional one-year periods upon the unanimous written consent of all partners) (the “**Withdrawal Period**”).

Partners and Capital Contributions

The total subscribed capital contributions of all partners are RMB101.10 million (“**Target Total Subscribed Capital Contributions**”), which are all contributed in cash. The subscribed capital contribution and the method of contribution of each partner are as follows:

Partners	Type	Subscribed Capital Contributions (In RMB'0,000)	Approximate Subscribed proportion (%)	Capital Contribution Deadline
Chuangxiang Shidai Investment	General partner	110	1.10%	50% of the subscribed capital contribution to be paid within 15 working days upon receipt of the payment notice, with the remaining 50% to be paid within 3 years from the date the Fund is filed.
Guangzhou Angel Master Fund	Limited partner	3,000	29.67%	
Yuehe Ruicheng	Limited partner	3,000	29.67%	
Wuhan Yuanguang	Limited partner	4,000	39.56%	
Total		<u>10,110</u>	<u>100.00%</u>	

The scale of the Partnership, the subscribed capital contributions by each partner and the Target Total Subscribed Capital Contributions are determined after arm’s length negotiations among the partners, taking into account the initial funding requirements of the Partnership. The Group intends to use its own funds to invest in the Partnership, without utilising any proceeds from the Global Offering. As of the date of this announcement, no capital contribution has been made to the Partnership by all partners.

If the subsequent capital contributions of the Partnership actually subscribed differ from the Target Total Subscribed Capital Contributions, the actual total subscribed capital contributions (the “**Actual Total Subscribed Capital Contributions**”) shall prevail. Of the Actual Total Subscribed Capital Contributions, the capital contribution ratio of Guangzhou Angel Master Fund shall not exceed 30% of the Actual Total Subscribed Capital Contributions of the Fund, and for Chuangxiang Shidai Investment, as the Fund Manager, its subscribed capital contribution ratio shall not be less than 1%. For the avoidance of doubt, the aforesaid ratio are the mandatory requirements towards the Guangzhou Angel Master Fund and the Fund Manager, and the adjustment (if any) to the Fund’s interest in future shall not surmount the proportion constraints.

Moreover, if the Actual Total Subscribed Capital Contributions of the Partnership has not reached RMB150 million on the first anniversary date of completion of the filing of the Fund, Wuhan Yuanguang has the right to request reducing its subscribed capital contribution accordingly. The subscribed capital contribution after the reduction is calculated based on the following formula:

RMB40 million x (total subscribed capital contributions on the first anniversary date of the filing of the Fund ÷ RMB150 million).

For the avoidance of doubt, the subscribed capital contribution of Wuhan Yuanguang under the Fund shall not exceed RMB40 million.

The Partnership shall not become a subsidiary of the Company and the financial results of the Partnership will not be consolidated into the financial statements of the Group.

DEADLINES OF CAPITAL CONTRIBUTION

The Partnership adopts the installment approach for paid-in capital contributions, and apart from the Guangzhou Angel Master Fund, the timing of the first capital contribution by other partners shall be before April 15, 2026. The first installment of the capital of the Partnership shall not be less than 50% of the total subscribed capital contribution of the Fund, and the remaining 50% capital contribution shall be contributed within 3 years from the date of filing of the Fund according to the capital contribution ratio subscribed by each partner (except the capital contribution delay by the Guangzhou Angel Master Fund is only due to funding procedures issue). If the above conditions are not met, the Guangzhou Angel Master Fund will no longer undertake any capital contribution obligations and by that time, the subscribed capital contribution to the Partnership by the Guangzhou Angel Master Fund should be reduced accordingly.

In principle, when 70% or more of the paid-in capital contributions during the preliminary period of the Partnership have been used (including those utilized in investing in, paying the charges of the Partnership or settling other obligations as stipulated in the Partnership Agreement, or reasonably reserving for the aforementioned purposes), then the Fund Manager can issue payment notice for the latter period's capital contribution. In the event that the Guangzhou Angel Master Fund still has not made its first installment contribution, both the Partnership and the Fund Manager cannot require Wuhan Yuanguang to make the second installment capital contribution.

Within one year after the Guangzhou Angel Master Fund has appropriated its first installment capital contribution to the account of the Partnership, if the Fund still has not completed the capital contribution of its first investment project, the Guangzhou Angel Master Fund may opt to withdraw from the Partnership without requiring the consent of other investors, and no need to undertake any default liability. Upon the Guangzhou Angel Master Fund proposing to withdraw from the Partnership, the Fund Manager should return the paid-in capital contribution to the Guangzhou Angel Master Fund (including the interest that generated) and the management fees that the Fund Manager has already received.

If the Guangzhou Angel Master Fund reduces its capital contribution or exercises its right to withdraw for any reason, Wuhan Yuanguang may opt to reduce its capital contribution in full or in part. For contributions that have already been made, the Partnership should return the corresponding contributions to Wuhan Yuanguang.

PARTNERSHIP MANAGEMENT

Managing Partner, Fund Manager and Management Fee

All partners unanimously agreed to appoint Chuangxiang Shidai Investment as the Managing Partner and Fund Manager of the Partnership. The relevant rights and obligations (including but not limited to investing, managing, utilizing and disposing of the property of the Partnership) of the Managing Partner shall be concurrently performed and borne by the Fund Manager.

The Fund Manager shall be entitled to charge the Partnership a management fee for the execution and management of the Partnership's affairs. The payment standards and calculation basis of the Fund's management fee vary according to the different operational phases of the Fund, as detailed below:

- (1) During the investment period of the Fund, the management fee shall be calculated based on the total paid-in capital contribution of the Fund, charging at an annual rate of two percent (2.0%);
- (2) During the Withdrawal Period of the Fund, the management fee shall be calculated based on the capital contribution allocated to projects from which the investment has not been withdrawn, charging at an annual rate of one point five percent (1.5%);
- (3) If the Withdrawal Period is extended in accordance with the Partnership Agreement, the management fee shall, in principle, not be charged during the extended withdrawal period of the Fund, unless otherwise agreed unanimously by the partners; and
- (4) No management fee shall be charged during the liquidation period of the Fund.

Investment Decision Committee

The Partnership shall establish an investment decision committee (the "IDC"). The IDC shall be composed of three members, one of whom shall be designated by Wuhan Yuanguang, while the list of other members shall be determined by the Managing Partner. The IDC shall have one chairperson, who shall be appointed by the Managing Partner. The chairperson of the IDC shall convene and preside over the meetings of the IDC. Resolutions of the IDC shall be valid only if passed by a vote of two-thirds or more of all its members.

TRANSFER OF PARTNERSHIP INTEREST

Transfer of General Partner's Interest

Unless the transferee undertakes to assume all the responsibilities and obligations of the original general partner and obtains the unanimous consent of all limited partners, the general partner shall not transfer all or part of its property interest in the Partnership to any third party.

Transfer of Limited Partner's Interests

If a limited partner transfers its property interest in the enterprise to a third party who is not a partner, the other partners of the Partnership shall have the right of first refusal under equal conditions.

The transfer of property interests in the Partnership by a limited partner shall be subject to approval by a vote at a partners' meeting as specified in the Partnership Agreement. Notwithstanding the foregoing, if Wuhan Yuanguang intends to transfer its interests and the other partners waive their rights of first refusal, it shall be deemed that all other partners have consented to the transfer of Wuhan Yuanguang's property interests in the Partnership.

Investment Scope

The Fund shall primarily invest in the artificial intelligence-related sectors within the digital economy and shall not be less than 60% of the total paid-in capital contributions of the Fund.

The Fund shall focus on investing in Guangzhou's strategic emerging and future industries. In principle, the proportion of the Fund's investment in seed-stage and angel-stage projects within Guangzhou shall not be less than 1 times of the capital contribution of the Guangzhou Angel Master Fund. The following circumstances may be recognized as repatriation of investment:

- (1) Directly investing in enterprises registered in Guangzhou;
- (2) Introducing and facilitating the establishment of legal-person enterprises that conduct substantive business activities in Guangzhou;
- (3) Investing in enterprises outside Guangzhou that, through equity investment, invest in existing enterprises in Guangzhou;
- (4) Investing in enterprises outside Guangzhou that, through establishing subsidiaries, relocate their primary production and R&D bases to Guangzhou (the assets of such subsidiaries shall not be less than the corresponding investment amount made by the sub-fund in the said enterprises); and
- (5) Other circumstances that may be recognized as investment in Guangzhou-based enterprises.

In particular, investment in angel-type enterprises registered in Guangzhou shall be counted as repatriation of investment at a ratio of 1:1. Investment in angel-type enterprises outside Guangzhou that successfully relocate their headquarters to Guangzhou shall be counted as repatriation of investment at a ratio of 1:1.5. Investment in angel-type enterprises outside Guangzhou that, through establishing subsidiaries, relocate their primary production and R&D bases to Guangzhou shall be counted as repatriation of investment at a ratio of 1:1.2.

Investment Restrictions

The Fund shall not invest in (1) other equity investment funds (excluding single-project funds. If it is necessary to invest through a single-project fund, the Fund shall not bear any additional management fees arising from the investment in such single-project fund, nor shall it bear any other related additional costs); (2) businesses such as guarantees (other than financing guarantees), mortgages, and entrusted loans; (3) publicly traded stocks, futures, real estate, securities investment funds, corporate bonds rated below AAA, trust products, medium- to-high-risk wealth management products, insurance plans and other financial derivatives; (4) providing sponsorship or donations to any third party; (5) taking deposits or taking deposits in disguised form, or providing loans and interbank financing to third parties; (6) conducting outward investments which shall bear unlimited joint and several liabilities; (7) raising funds by issuing trust or collective wealth management products; (8) activities prohibited under the Negative List for Investment Projects of Enterprises Supervised by the Guangzhou State-Owned Assets Supervision and Administration Commission (《廣州市國資委監管企業投資項目負面清單》); and (9) other businesses that are prohibited by laws, administrative regulations, departmental rules or industry regulatory documents.

Co-investment Rights of Wuhan Yuanguang and the Guangzhou Angel Master Fund

The trustee management institution of Wuhan Yuanguang and the Guangzhou Angel Master Fund shall enjoy priority co-investment rights in projects invested by the Partnership: upon the request of the trustee management institution of Wuhan Yuanguang and/or the Guangzhou Angel Master Fund, the Partnership shall arrange for the engagement of the trustee management institution of Wuhan Yuanguang and/or the Guangzhou Angel Master Fund to co-invest in the project and shall endeavor to secure an investment quota on their behalf. For the avoidance of doubt, if the Guangzhou Angel Master Fund intends to exercise the co-investment rights as well, Wuhan Yuanguang and the Guangzhou Angel Master Fund may jointly exercise such co-investment rights in proportion to their respective paid-in capital at that time.

PROFIT DISTRIBUTION AND LOSS SHARING

Profit Distribution

Composition of the Partnership's investment returns:

- (1) Project investment returns comprise the actual total proceeds received by the Partnership from the disposal of project investments, as well as the distributable portion of dividends, interest, and other similar income actually obtained from project investments, after deducting relevant taxes and fees. The distribution of project investment returns shall be carried out on a per-project basis immediately upon withdrawal, with allocation to be made within fifteen working days after the Partnership receives the project investment returns;

- (2) Other distributable funds refer to non-project investment income received by the Partnership and the distributable portion of other cash income attributable to the Partnership after deducting relevant taxes and fees. Other distributable funds shall be distributed within five days after the end of each financial year and after the Partnership has obtained the audited report for the preceding financial year.

Unless otherwise stipulated in the Partnership Agreement, investment income obtained during the operation of the Partnership shall not be used for reinvestment, except for cash management during periods of idle funds.

The profit distribution of the Partnership shall, in principle, take the form of cash dividends and cash income upon withdrawal. During the subsisting period of the Partnership, the Managing Partner shall distribute investment returns to the partners in accordance with the following principles and sequence:

- (1) Return of paid-in capital: The paid-in capital contributed by each partner shall be returned in proportion to their respective paid-in capital contributions at the time of distribution, until the cumulative amount distributed to each partner equals to their paid-in capital contribution to the Partnership;
- (2) Priority return: If any surplus remains thereafter, a priority return shall first be distributed to each limited partner. The priority return shall be calculated as an amount equivalent to an annualized return rate of 6% per annum (simple interest) on the paid-in capital contributions of all limited partners to the Partnership. The period for calculating the annualized return rate shall commence from the date on which each installment of paid-in capital is transferred to the Partnership's account by each limited partner until the date on which the return of the paid-in capital is completed;
- (3) Catch-up distribution: If any surplus remains thereafter, a catch-up distribution shall be allocated to the general partner based on the priority return distributed to the limited partners, such that the amount distributed to the general partner equals to 20% of the priority return received by the limited partners;
- (4) Excess return: If any surplus remains thereafter, 20% of such remaining surplus shall be distributed to the Fund Manager, and the remaining 80% shall be distributed to the other partners in proportion to their respective paid-in capital contributions to the Partnership.

Loss Sharing

Losses incurred by the Partnership within the total paid-in capital contributions shall be shared by all partners proportionally based on their respective paid-in capital contributions, losses exceeding the Partnership's total paid-in capital contributions shall be borne by the general partner in accordance with the law.

REASONS FOR AND BENEFITS OF ENTERING INTO THE PARTNERSHIP AGREEMENT

Background of the Investment, Reasons for the Investment, and Its Significance to the Company's Overall Strategic Development

To maintain its leading edge in time series intelligence technology, the Company has consistently pursued research and innovation in artificial intelligence-related sectors while also actively striving to apply the latest AI research achievements to its online products. The newly established fund will be intensely focused on core and cutting-edge sectors of artificial intelligence, which aligns closely with the Company's strategic emphasis on AI as a central direction. The forward-looking investment deployment of the Fund will also serve as a vital channel for Wuhan Yuanguang to gain insights into cutting-edge technological trends and engage with early-stage innovation ecosystems.

The objectives of this cooperation encompass both sustainable financial returns and profound strategic synergies. From a financial perspective, the Fund aims to deliver superior returns to its investors by investing in innovative enterprises with high growth potential. The Group intends to appropriate its own funds to invest in the Partnership. The Board has prudently considered the potential impact of this investment on the Group's cash flow and daily operations and believes that, based on the current stage and available information, the investment is not expected to materially adversely affect the Group's liquidity or daily operations.

From a strategic perspective, the Fund, through forward-looking investment analysis and project discovery, supports Yuanguang in "strengthening, extending, and complementing the industrial chain" for the expansion of its core businesses such as autonomous driving and AI education, thereby systematically building long-term competitive advantages. Such strategic synergies may foster in-depth business cooperation and mutual advancement. Companies in the artificial intelligence sector invested in by the Fund are expected to complement and collaborate with Wuhan Yuanguang across multiple dimensions, such as through cutting-edge algorithmic tools, innovative vertical-scenario solutions, or novel business model references. Such business interaction will not only provide invested companies with critical scenario validation and commercial implementation opportunities but also potentially accelerate Wuhan Yuanguang's related technology iterations, diversify its product portfolio, expand application boundaries, and further enhance its overall business competitiveness. Through this collaborative mechanism, Wuhan Yuanguang will not only achieve financial returns but also continuously gain insights into cutting-edge technologies, drive business development momentum, and leverage ecosystem synergies, achieving comprehensive enhancement of strategic value.

As such, the Directors (including the independent non-executive Directors) considered that the entering into of the Partnership Agreement could bring more potential investment and collaboration opportunities and reasonable investment returns for the Company, and the terms and conditions of the Partnership Agreement are on normal commercial terms after arm's length negotiations, fair and reasonable and in the interest of the Company and its shareholders as a whole.

INFORMATION ON 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.

INFORMATION ON THE PARTIES

Wuhan Yuanguang

Wuhan Yuanguang Technology Co., Ltd., a consolidated affiliated entity controlled by the Company through contractual arrangements, is a limited liability company established in the PRC, primarily engaged in internet application development and technical services business.

Guangzhou Angel Master Fund

Guangzhou Angel Master Fund is a limited partnership established in the PRC, primarily engaged in businesses such as venture capital, private equity investment, investment management and asset management. As of the date of this announcement, the general partner of Guangzhou Angel Master Fund is Guangzhou Jinkong Fund Management Co., Ltd. (廣州金控基金管理有限公司) (holding 0.1% of the partnership interests in Guangzhou Angel Master Fund and is wholly owned by Guangzhou Financial Holdings Group Co., Ltd. (廣州金融控股集團有限公司)), and the limited partner is Guangzhou Financial Holdings Group Co., Ltd. (holding 99.9% of the partnership interests in Guangzhou Angel Master Fund and its approximately 90.75% is ultimately beneficially owned by the People's Government of Guangzhou Municipality (廣州市人民政府) and approximately 9.25% is ultimately beneficially owned by the Department of Finance of Guangdong Province (廣東省財政廳)).

Chuangxiang Shidai Investment

Chuangxiang Shidai Investment is a limited partnership established in the PRC, primarily engaged in businesses such as investment management and entrusted asset management. Since its establishment, Chuangxiang has consistently focused on forward-looking deployment centered around two core themes of “Technology + Industry” and “Culture + Consumption”. To date, it has initiated and established over ten funds, investing in more than 80 innovative enterprises across key technology sectors such as artificial intelligence, robotics, commercial aerospace, semiconductors, and the digital economy. Notably, investments in digital-intelligence technology enterprises account for over 60% of the total, systematically building a robust network of insights and resources in the sector of early-stage hard technology investment. As of the date of this announcement, the general partner of Chuangxiang Shidai Investment is Shenzhen Junfeng Growth Investment Management Co., Ltd. (holding 60% of the partnership interests in Chuangxiang Shidai Investment, whose ultimate beneficial owner is Ms. Yi Lijun (易麗君)), and the limited partners are Shenzhen Chuangxiang Qihang Investment Center (Limited Partnership) (深圳創享啓航投資中心(有限合夥)) (holding 30% of the partnership interests in Chuangxiang Shidai Investment, whose ultimate beneficial owner is Ms. Yi Lijun) and Shenzhen Chuangxiang Weilai Investment Center (Limited Partnership) (深圳創享未來投資中心(有限合夥)) (holding 10% of the partnership interests in Chuangxiang Shidai Investment, whose ultimate beneficial owner is Ms. Yi Lijun). Chuangxiang Shidai Investment is ultimately beneficially owned by Ms. Yi Lijun.

Ms. Yi Lijun holds an MBA from Guanghua School of Management, Peking University and an EMBA from Cheung Kong Graduate School of Business, possessing both a profound academic background and extensive industry perspective. Ms. Yi Lijun’s professional capabilities spans the entire cycle of corporate strategy, industrial investment, and capital markets. As the ultimate beneficial owner and highest decision-maker of Chuangxiang Investment, Ms. Yi Lijun oversees institutional strategy, organization, ecosystem, and resources. She is fully responsible for the long-term strategic planning of Chuangxiang Investment, leads the development of core professional teams and systematic talent pipelines to support strategic implementation, actively drives and continuously expands Chuangxiang Investment’s external ecosystem network, strategic partnerships and alliances, and coordinates and allocates strategic resources both internally and externally to realize value.

Yuehe Ruicheng

Yuehe Ruicheng is a limited partnership established in the PRC, primarily engaged in businesses such as venture capital. As of the date of this announcement, the general partner of Yuehe Ruicheng is Chuangxiang Shidai Investment (holding 0.1% of the partnership interests in Yuehe Ruicheng, whose ultimate beneficial owner is Ms. Yi Lijun), and the limited partner is Mr. Gu Mingfeng (顧銘鋒) (holding 99.9% of the partnership interests in Yuehe Ruicheng).

To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, Guangzhou Angel Master Fund, Yuehe Ruicheng, Chuangxiang Shidai Investment and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios in respect of the transactions contemplated under the Partnership Agreement exceed 5% but are all less than 25%, the Partnership Agreement and the transactions contemplated thereunder constitute a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“applicable percentage ratio(s)”, “connected person(s)” and “subsidiary(ies)”	have the meanings ascribed to them under the Listing Rules;
“Board”	the board of Directors of the Company;
“Chuangxiang Shidai Investment”, “Managing Partner” or “Fund Manager”	Shenzhen Qianhai Chuangxiang Shidai Investment Management Enterprise (Limited Partnership) (深圳前海創享時代投資管理企業(有限合夥)), further details of which are set out in the section headed “INFORMATION ON THE PARTIES” in this announcement;
“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);
“Director(s)”	the director(s) of the Company;
“Fund”	an investment fund established by the Partnership as the vehicle, raising funds from investors through non-public offerings in accordance with laws and regulations such as the Measures for the Registration and Filing of Private Investment Funds (《私募投資基金登記備案辦法》);
“Global Offering”	has the same meaning ascribed to it in the prospectus of the Company dated June 2, 2025;

“Group”	the Company, its subsidiaries and consolidated affiliated entities from time to time;
“Guangzhou Angel Master Fund”	Guangzhou Angel Investment Master Fund Venture Capital Partnership (Limited Partnership) (廣州天使投資母基金創業投資合夥企業(有限合夥)), further details of which are set out in the section headed “INFORMATION ON THE PARTIES” in this announcement;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Partnership”	the limited partnership proposed to be established in the PRC under the terms of the Partnership Agreement (proposed name: Guangzhou Chuangxiang Yuanguang Artificial Intelligence Venture Capital Fund Partnership (Limited Partnership) (廣州創享元光人工智能創業投資基金合夥企業(有限合夥)));
“Partnership Agreement”	the partnership agreement dated March 9, 2026 entered into by Wuhan Yuanguang, Guangzhou Angel Master Fund and Yuehe Ruicheng (each as a limited partner) with Chuangxiang Shidai Investment (as the general partner) for the establishment of the Partnership;
“PRC”	the People’s Republic of China;
“RMB”	Renminbi, the lawful currency of the PRC;
“Wuhan Yuanguang”	Wuhan Yuanguang Technology Co., Ltd. (武漢元光科技有限公司), a limited liability company established in the PRC on February 4, 2010, a consolidated affiliated entity controlled by the Company through contractual arrangements, further details of which are set out in the section headed “INFORMATION ON THE PARTIES” in this announcement;

“Yuehe Ruicheng”

Yuehe Ruicheng (Shenzhen) Investment Partnership (Limited Partnership) (玥合瑞成(深圳)投資合夥企業(有限合夥)), further details of which are set out in the section headed “INFORMATION ON THE PARTIES” in this announcement; and

“%”

per cent

In this announcement, the English names of the PRC entities are translation of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.

By order of the Board

MetaLight Inc.

Dr. Sun Xi

*Chairman of the Board, Executive Director and
Chief Executive Officer*

Hong Kong, March 9, 2026

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 Mr. Xiao Pingyuan (肖平原) as executive directors and (ii) Dr. Xiong Yingfei (熊英飛), Ms. Su Yu (蘇瑜) and Mr. Huang Xiaoling (黃曉凌) as independent non-executive directors.