بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيم

In the name of Allah, The Most Gracious, The Most Merciful

29 December 2023 | 16 Jml. II 1445 AH

SHARIAH STATUS FOR INITIAL PUBLIC OFFERING (IPO) OF ROBOSENSE TECHNOLOGY CO., LTD (2498)

We, Sharlife Sdn Bhd, a Registered Shariah Advisers (Corporation) under the Securities Commission Malaysia, focusing on Islamic Capital Market products, alternative assets as well as Islamic Social Finance, we hereby acknowledge as follows:

- Name: **RoboSense Technology Co., Ltd**
- Stock Code: **2498**
- IPO: Global Offering
- Exchange: Hong Kong Exchange
- Financial Statement Year Ended: 2022

We have conducted a comprehensive Shariah Screening of **RoboSense Technology Co., Ltd** to determine the Shariah Status of its IPO. Due to the absence of a localized Shariah Screening Methodology in the region, we have adopted the Shariah Screening Methodology of the Shariah Advisory Council of the Securities Commission Malaysia which adopts a two-tier quantitative approach, which applies the business activity benchmarks and financial ratio benchmarks.

Based on our assessment conducted on the publicly available prospectus and to the best of our knowledge, we are of the opinion that the IPO of **RoboSense Technology Co., Ltd (2498)** is **Non-Compliance with Shariah.**

Details of our assessment can be reviewed in **Appendix I.**

والله أعلمُ

Issued by,
Sharlife Sdn. Bhd.

Ustaz Arham Merican
Shariah Officer

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APPENDIX I

<u>Business Activity Benchmark Assessment</u>

The contribution of Shariah non-compliant (SNC) activities to the Group revenue before taxation of the company will be computed and compared against the relevant business activity benchmarks.

RoboSense Technology Co., Ltd is a global leader in the LiDAR (a remote sensing method that uses light to measure the distance or range of objects) and perception solutions market. Combined with visual or other sensors, LiDAR forms perception solutions that endow automobiles and robots with perception capabilities. They develop the solutions based on chip-driven LiDAR hardware and AI perception software, expanding application scenarios and realizing large-scale commercialization in the industry.

Operating Revenue

Segment	Segment Revenue (RMB '000)	SNC Revenue	% SNC	Classification	Results
Advanced driver assistance systems (ADAS)	6,175	0	0.00%	Sales of products to automotive original equipment manufacturers (OEM) and Tier 1 suppliers of passenger vehicles and commercial vehicles.	Passed
Robotics and others	124,036	0	0.00%	Primarily generated from sales of products that are used in robotics, such as robotaxi, cleaning, logistics and industrial.	Passed
Solutions	37,918	0	0.00%	Combination of product and services, including LiDAR hardware, software and associated services.	Passed
Services and others	2,802	0	0.00%	Provide technology development services with customization requirements to produce product prototypes.	Passed
TOTAL	**170,931**	**0**	**0.00%**	**LiDAR and perception solutions market**	**Passed**

Non-Operating Revenue

Segment	Segment Revenue (RMB '000)	SNC Revenue	% SNC	Classification	Results
Net fair value gains on financial asset at FVPL	1,120	0	0.00%	N/A	Passed
Interest income from cash and cash equivalents	20,491	20,491	100.0%	Subject to 5% benchmark	Failed
TOTAL	**21,611**	**20,491**	**94.8%**	-	**Failed**

Revenue Classification	SNC Revenue
SNC Operating Revenue	0
SNC Non-operating Revenue	20,491
Total SNC Revenue	20,491
Total Revenue (Gross)	192,542
% SNC Revenue	10.64%
STATUS	**FAILED**

Financial Ratio Benchmark Assessment

Cash over total assets: Cash in Conventional Account or any prohibited Financial Instrument

Segment	Segment Amount (RMB '000)	Total Assets	% Ratio	Result
Restricted cash	530	3,427,434	72.8%	Exceed 33% limit
Cash and cash equivalents	2,071,381			
Financial asset at FVPL	337,859			
Financial asset at comprehensive income	2,469			
Time deposits	84,573			
TOTAL	**2,496,812**			**FAILED**

Debt over total assets: Interest-Bearing Debt

Segment	Segment Amount (RMB '000)	Total Assets	% Ratio	Result
Lease liabilities	30,507	3,427,434	0.9%	Within 33% limit
TOTAL	**30,507**			**PASSED**

IPO Shariah Status

Segment		Status
Business Activity Benchmark		FAILED
Financial Ratio Benchmark	Cash	FAILED
	Debt	PASSED
Result		FAILED

Disclosure

This research is free to our clients and is grounded in presently available public information that we deem reliable. It is crucial to note that this research does not constitute an offer to sell or a solicitation of an offer to buy any security, particularly in jurisdictions where such actions would be considered illegal. Furthermore, it does not serve as a personalized recommendation and does not consider the individual investment objectives, financial situations, or needs of specific clients.

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