

2025 Annual Results Management Presentation

March 2026

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In addition to statements of historical facts, this presentation also sets forth certain “forward-looking statements,” including but not limited to projections, objectives, estimates, outlooks and business plans that the Company expects or anticipates in the future.

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Legend Holdings
Building Great Companies

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2025 Chairman's Statement

The 14th Five-Year Plan in review: Plan the start, secure the end, and forge new ground amid changes

Profound external changes

- Shifts in the balance of power between China and the U.S. reshaped the international landscape
- Industrial and supply chains came under pressure to restructure as globalization met headwinds
- With the AI-led technological revolution in full swing, technology became a key battlefield for global powers.

Mounting industry challenges

Global economic adjustment brought pronounced disruptions to our industries.

- PC and solar industries faced historic cyclical volatility
- Venture capital sector continued to contract
- Sharp volatility in capital markets
- Temporary softness in consumer demand

Extensive global footprint and supply chains spanning multiple sectors posed challenges to our management and operation

Innovation-driven development

Despite these headwinds, we have remained committed to our original aspiration: revitalizing the country through business and serving national development priorities.

- We drove innovation-driven growth by leveraging our diverse business portfolio to build a "Legend Holdings-featured" technology innovation system.
- We pursued high-quality development by strengthening the real economy, driving industrial growth, and solidifying our business foundation.

Through tech innovation and a sharp focus on the real economy, we built a robust industrial foundation and growth momentum, delivering on high-quality development

The 14th Five-Year Plan in Review: Innovation-Driven Industrial Upgrade

Achieved global firsts with core business focus and increased R&D input;

Explored “industry-academia-research” integration, driving early-stage tech commercialization

R&D
expenses

Over RMB75 bn

Accumulated R&D expenses
during the 14th Five-Year Plan

Over 60%

Growth compared to the
13th Five-Year Plan period

Nearly
Double

R&D investment reached the net
profit for the same period

World' s First AI PC

- Launched the **world' s first AI PC**, defining its five major characteristics for the first time
- Launched the industry' s first AI super agents **Tianxi (天禧) and Qira**, targeting individual users
- Self-developed X-Engine on-device inference significantly improving **on-device AI experience**, and supporting local running of LLM
- Achieved a record market share of **over 25%** in PC sector; Windows AI PC achieved market share of **over 30%**, securing the **No. 1 position globally**

World-leading AI Server

- **Top 3 global and China** server manufacturer
- Self-developed WanQuan Heterogeneous Intelligent Computing Platform and **Neptune liquid cooling system** recognized globally with several awards
- **Global first-ranking** supercomputer business
- AI server business recorded **triple-digit growth, with over RMB100 billion** projects pipeline

Top IT Service in China

- China' s **top IT services rankings**
- **Highest CAGR** in the industry for eight consecutive years
- Launched City Super agent, signed contracts with almost a dozen cities and regions
- **Super AI Agent LeXiang and Baiying** targeting enterprise and city scenarios
- Facilitating industries' transition from traditional IT services to **AI-driven services**

Leading an Innovation Consortium

- **Drive deep integration of industrial and tech innovation by building shared pools of funding, talent, and technology**
- Dr. YU Hao led the systematical screens of **early-stage technologies across the world**
- Built relationships **with over 60** enterprises and research institutions; Launched deep collaborations with **two universities** and **seven enterprises**
- Established **PKU-Legend Holdings Advanced Integrated Photonic Joint Lab** to develop Photonic Integrated Engine Die for optical interconnection scenarios in AI computing clusters

The 14th Five-Year Plan in review: Deepening investments in China's tech ecosystem

Increasing investment and presence in China's science and technology ecosystem has yielded tangible results

Extensive Layout

Built a frontier technology investment landscape, strategically aligned with China's key emerging and future industries

- Invested in cutting-edge sectors, including AI, embodied intelligence, commercial aerospace, the low-altitude economy, new energy and advanced materials, controllable nuclear fusion, semiconductors, quantum computing, and biopharmaceuticals

Annual Investment in Over 100 Companies

Strong Intensity

Maintained rapid and high investment to support the prosperity of China's tech ecosystem

- Executed over **100** new and follow-on annual investments in Chinese tech firms at an industry-leading pace

76
Companies
Went
Public

Major
Achievements

AI Leadership

Made long-term and deep investment in the artificial intelligence industry

- Invested in **over 300** enterprises, making us the institution with the longest investment history and the most comprehensive coverage in China's AI field

Invested in More Than 300 AI Companies

Tangible Results

Continuously facilitated our investee companies in going public

- During the 14th Five-Year Plan period, we facilitated **76** of our investee companies going public. This robust performance placed us among the **top three** in the venture capital industry for **annual direct investment** IPOs.

The 14th Five-Year Plan in review: Facilitating the public listing of 76 portfolio companies, ranking top 3 in China's venture capital industry

Biomedicine/Healthcare (24)



AI/Chips/Autonomous Driving (16)



New Energy/Advanced Materials (16)



New Consumption (15)



Others (5)



The 14th Five-Year Plan in review: Focusing on the real economy and Investing Across China

RMB20 billion+

New Investments



RMB100 billion+

Expected Output Value



Intelligent Manufacturing

Project: Lenovo's South Smart Campus (LSSC)

Achievement:

- "Global Mother Factory" of manufacturing
- Earned the highest certification under China's Intelligent Manufacturing Capability Maturity Model
- Recognized as a Model Factory

Zero-carbon Factory

Project: Lenovo Tianjin Industrial Park

Achievements:

- The world's first zero-carbon factory in the ICT sector
- "Eco-level Carbon Neutral Factory" certification, top-tier globally
- The Global Lighthouse Factory
- The "2025 World Top 10 Scientific and Technological Developments in Intelligent Manufacturing"
- One of the first MIIT-recognized "Excellence-Level" Smart Factories

New Energy Materials

Project: New Energy Materials and Biodegradable Materials Integration Project in Levima Green (Shandong)

Achievements:

- Pioneered the world's first industrialization technology for CO₂-based biodegradable PPC materials
- A Key Construction Project by Shandong Province
- A Pollution and Carbon Reduction Synergy Pilot by Shandong Province

Green Industries and Others

Project: Projects involving PLA, POE, VC, UHMWPE, electronic specialty gases, N-type TOPCon solar cells and others

Achievements:

- Filled multiple technological gaps in China across key fields
- Selected as National Green Factories (multiple facilities)

The 14th Five-Year Plan in review: Robust Internal Growth Drivers

Achieving leapfrog development through organic growth coupled with optimization of investment portfolio

Position Cemented

No. 1 global PC market share: over 25% — a new industry record

No. 3 globally and in China for servers

No. 1 globally in high-performance computing (HPC)

Top IT services provider in China

Smartphone business back to mainstream, with No. 4 global market share overseas

Self-reliant Innovation

Driven by self-reliant innovation, continuous iteration, operational efficiency, stronger risk controls, and robust internal growth, we consolidated our leadership while scaling up

Leapfrog
Via
Organic
Growth

Businesses Expanded

- 1 Average annual revenue exceeding RMB100 billion during the 14th Five-Year Plan



Average Annual Revenue Growth >40%

- 2 Operating cash flow increased during the 14th Five-Year Plan compared with the 13th Five-Year Plan

>100%

- 3 Total proceeds from dividends and exits during the 14th Five-Year Plan

RMB45 billion+

Portfolio Optimization

Strengthen liquidity through dividends, stake reductions, and strategic exits—including CAR Inc., PIC, and Suzhou Trust—and redeployed capital to technology innovation and the real economy

The 14th Five-Year Plan in review: Faithfully fulfilling corporate social responsibility

1. A Pioneer in Green Development

- Lenovo has retained **the highest AAA rating** in the MSCI ESG Ratings for four consecutive years, the only enterprise in China's non-green industries to achieve this distinction.
- It has committed to achieving net-zero greenhouse gas emissions across its entire value chain by the end of 2050, and is China's first high-tech manufacturing enterprise to obtain the Science Based Targets initiative (SBTi) validation.

2. A Deep Practitioner in Green Industries

- Consolidated its leading position in photovoltaic adhesive film materials and expanded into biodegradable materials and new energy battery materials.
- Realized low-carbon operations through technological process upgrading and was honored as **a National Green Factory**.

3. An Enabler of the Sci-Tech Innovation Ecosystem

- The Legend Star CEO Training Program has trained **more than 300** entrepreneurs in frontier fields during the 14th Five-Year Plan period.
- The total market value of the enterprises founded by the trainees has exceeded **RMB1.6 trillion**, creating **more than 400,000** job opportunities.

4. A Co-creator of Social Value

- The Legend Enterprising Class has been running for 21 consecutive years, providing financial assistance to a total of **more than 3,000** outstanding students in less developed areas.
- The Revolving Loans for Mothers project has directly assisted **over 400 households**, benefiting **more than 2,400** people, helping farmers increase their income by a total of over **RMB15 million**.



The 15th Five-Year Plan outlook: Transforming change into opportunity, and navigating challenges with resilience

Pursuing its long-term ambition, Legend Holdings enters the 15th Five-Year Plan with confidence and conviction, with strengths closely aligned with national priorities and direction geared towards the future



1. Advancing Technology Leadership

- **Objective:** Strengthen innovation-led growth and advance high-level self-reliance and strength in science and technology.
- **Key Initiatives:**
 - Maintain a long-term approach to R&D with strategic resolve, increasing investment in national strategic areas such as AI and advanced materials.
 - Mobilize the Innovation Development Center at Legend Holdings to drive coordinated innovation, support portfolio companies in leading innovation consortia, and undertake more national technology programs.
 - Develop scalable business models with Legend Holding's characteristics to commercialize frontier technologies globally, consistently delivering tangible results.



2. Expanding Innovation Ecosystem

- **Objective:** Support for China's innovation ecosystem, accelerate resource aggregation, and act as both a participant and enabler.
- **Key initiatives:**
 - Maintain investment in China's frontier technology sectors through the Group's own funds.
 - Continue supporting the Legend Star Entrepreneur CEO Program to cultivate the next generation of innovators and entrepreneurs.
 - Drive synergies across industry, investment, incubation, and social initiatives to aggregate resources, enhance collaboration, and create shared opportunities, building a distinctive Legend Holdings innovation ecosystem that converts technological potential into long-term value.



3. Strengthening Industrial Capabilities

- **Objective:** Optimize asset portfolio and build a forward-looking industry mix, while enhancing industrial foundations and core competency to support high-quality development.
- **Key initiatives:**
 - Optimize the asset portfolio with a focus on the real economy, prioritizing strategic emerging and future industries to build a forward-looking industry mix.
 - Focus on core businesses, advance AI integration, and increase investment in tech and talent to capture opportunities from the AI wave and drive growth.
 - Leverage a diversified industrial ecosystem to strengthen capabilities and competitiveness, while playing an industrial leading role in advancing domestic demand, global expansion, industrial collaboration, and supply chain resilience, supporting the domestic economy and its integration with global markets.



4. Driving Social Responsibility with Positive Impact

- **Objectives:** Uphold a people-centered approach to development, fulfill corporate social responsibility, support sustainable development, advance the "Beautiful China" initiative, and make great contributions to China's long-term economic and social progress.
- **Key initiatives:**
 - Drive local employment and economic development through business growth.
 - Maintain long-term support to entrepreneurship, rural revitalization, social integrity promotion, and disaster relief.
 - Deepen ESG efforts across portfolio companies.
 - Pursue opportunities in green industries through diverse channels.
 - Advance responsible AI that puts people first and creates positive social impact.

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2025
**Management Business
Analysis**

1. 2025 Performance highlights

RMB 605,945

Revenue (mn)

+18%

RMB 1,061

Net profit attributable to equity holders of the Company (mn)

+698%

During the Reporting Period, Legend Holdings posted revenue of RMB605,945 million, an 18% year-on-year increase, mainly benefiting from Lenovo's robust revenue growth driven by the AI surge. The net profit attributable to equity holders of Legend Holdings was RMB1,061 million, an impressive 698% increase year-on-year, primarily attributable to reduction in year-on-year losses within the Company's industrial incubations and investments segment as capital markets recovered.

Technological Innovation

- R&D expenses increased **10%** year-on-year to RMB17.4 billion, a **record high**. The number of R&D personnel approached **20,000**, **accounting for more than 20% of total employees**.
- Invested in around **150** technology companies across national strategic emerging and future industries, covering fields such as AI, embodied intelligence, biopharmaceuticals, brain-computer interface, new energy, and advanced materials.
- Facilitated the public listing of **15** portfolio companies, **maintaining our leading position in China's direct investment sector of the venture capital industry**.
- Established Peking University-Legend Holdings Advanced Integration Photonic Technology Joint Laboratory, representing a first step in Legend Holdings' commercialization of early-stage technologies.
- In **pharmaceutical and healthcare**, a sector attracting strong market interest, the Company has invested in **more than 110** enterprises. In the **embodied intelligence sector**, it has backed around **50** companies.

AI Empowerment

- Established a full-stack AI product and service framework spanning "Device-Edge-Cloud-Network-Intelligence," launched proprietary **AI Super Agent Matrix** across **individual, enterprise, and urban** scenarios, including **Lenovo Tianxi and Qira**, the individual agents, and **LeXiang and BaiYing**, the enterprise agents. Also launched new AI inferencing servers and the **Lenovo AI Cloud Gigafactory** in collaboration with NVIDIA and introduced Agentic AI and Lenovo xIQ designed to simplify, accelerate, and operationalize AI across the enterprise.
- Cultivated a vibrant AI+ ecosystem and **invested in more than 300 AI companies**, making us one of the investment institutions with the most comprehensive system, the largest number of invested companies, and the longest track record in the AI field.
- AI-driven revenue accounted for more than 25% of Company's total revenue. Our AI PC business delivered triple-digital growth**, achieving 30% market share in the Windows AI PC segment and securing the No. 1 position globally in terms of sales volume. The **AI server business also record triple-digital growth**, with a project pipeline exceeding RMB100 billion.

Green Development

- Lenovo has retained a **MSCI AAA rating** for the four consecutive years, making it the sole enterprise in China's non-green industries with this rating. Through AI technology, it has achieved precise calculations of carbon emissions across the full lifecycle of IT equipment and launched the enterprise ESG solution. Tianjin Industrial Park: awarded "**Eco-level Carbon Neutral Factory**" certification and selected in the MIIT's first batch of the excellent-level smart industries.
- Levima Advanced Materials commenced operations in its new green industry projects: EVA, POE, UHMWPE, PLA, VC, and PPG facilities, entering production ramp-up phase. Accelerated the development of key functional materials for new batteries with key technology breakthroughs to further reduce energy and material consumption.
- ZQi Solar's TOPCon cells conversion efficiency in commercialized inventory of mass production rose to 25.5%, with a yield rate reaching nearly 98%, and unit consumption of silver paste achieved first-tier industry levels, demonstrating tangible result in cost reduction and efficiency enhancement.

Steady Growth & Sustained Profitability

- Net profit **increased by 28%** year-on-year to RMB9.799 billion
- The volume of cash reserves further increased to RMB**75.956** billion.
- Through dividends and investment project exits, a cash return of **approximately RMB7.42 billion** was achieved.
- The debt to asset ratio and the total debts to total capital ratio remained relatively stable compared with the beginning of the year.

2. Legend Holdings' business footprint

Legend Holdings is devoted to revitalizing the country through industry, reinforcing China's technological innovation-driven development strategy, and focusing on the real economy to develop its two primary business segments, namely, diversified industries operation and industrial incubations and investments.

Revitalizing the country through business is our long-term mission and pursuit.

Diversified industries operation segment serves as the cornerstone of our long-term development.

Technological innovation drives our future growth.

- Through strategic management, operational enhancements, resource allocation, financial support, and value-added services, Legend Holdings is committed to building pillar industries and incubating or investing in promising start-ups and growth stage companies, aiming to drive the sustained growth of the Company's overall value and contribute to the high-quality development of China's economy.

Diversified-industries Operation



32.95%



48.77%*



85.537%



89.98%

Industrial Incubations and Investments



15.62%



23.88%



11.29%



15.62%



23.88%



11.29%



94.62%



52.79%



58%



11.10%



融科资讯中心

Note: 1. The above chart only shows the equity interests held by Legend Holdings in some of its portfolio companies as of December 31, 2025; 2. 48.77% is the proportionate equity interests held by Legend Holdings in Levima Advanced Materials through Levima Group

3.1 Forging resilience in diversified-industries operation to strengthen business foundations

During the Reporting Period, the diversified-industries operation segment posted revenue of RMB601.037 billion, a year-on-year increase of 18%; and net profit attributable to equity holders of Legend Holdings was RMB3.958 billion, remaining broadly flat year-on-year. By reinforcing the stability of its industrial foundation, Legend Holdings sustained momentum in its development and positioned itself for long-term growth.

Companies	Industry Position	Operating Performance
<p>Lenovo</p>	<ul style="list-style-type: none"> No.1 PC manufacturer worldwide No.1 supercomputer manufacturer worldwide Top three server manufacturer worldwide No.8 in Gartner’s Global Supply Chain & No.1 in Gartner’s Asia-Pacific Supply Chain 	<p>Seized the opportunity of the rise of hybrid AI, achieving double-digit growth in revenue across all core business segments. Lenovo posted a 20% year-on-year increase in revenue to RMB560.4 billion driven by the growth of various business segments. Lenovo’s net profit attributable to equity holders of Legend Holdings was RMB3,271 million:</p> <ul style="list-style-type: none"> The PC business achieved a 25.3% market share in the fourth quarter, making Lenovo the first PC manufacturer on record to exceed a 25% global market share and leading its closest competitor by five percentage points. With the advancement of the diversified strategy, the non-PC revenue share rose to 47%, reflecting continuous optimization of its business structure. The smartphone business outpaced the market growth rate for ten consecutive quarters, and the Moto brand in particular achieved record highs in both shipments and activations. ISG revenue increased by 37% year-on-year to RMB126.2 billion, setting a record high. The AI server business recorded triple-digit year-on-year revenue growth, with an order pipeline exceeding RMB100 billion. Revenue from Lenovo’s Neptune liquid-cooling solutions also achieved triple-digit year-on-year growth. SSG business delivered 19 consecutive quarters of double-digit year-on-year revenue growth, and operating margin rose by 1.7% year-on-year to 22.4%.
<p>Levima Group</p>	<ul style="list-style-type: none"> Leading in the substitution of EVA photovoltaic materials in domestic market Leading market shares of products in domestic multiple niche segmented fields Disrupting foreign technological dominance through numerous proprietary technological innovations 	<p>Remained committed to innovation-driven development, continuously expanding new growth opportunities. Levima Group recorded a revenue of RMB7,024 million; its net profit attributable to the equity holders of Levima Advanced Materials was RMB67 million.</p> <ul style="list-style-type: none"> Several major projects were completed and commissioned. The 200,000-ton-per-year EVA facility commenced operations in December 2025, followed by the completion and handover of the 50,000-ton-per-year PPC project and the 100,000-ton-per-year POE project in January and February 2026, respectively. New product progressed steadily with smooth market introductions. The UHMWPE facility operated at full capacity, achieving 100% sell-through. The PLA device established a stable customer base. Newly commissioned products: Electronic-grade high-purity specialty gases, VC, PPG, and PO, generated commercial sales at scale, while pre-sales for POE and PPC products are progressing as planned. Commercialization of new technological achievements continued to advance. Construction of the XDI project is progressing steadily, while the PEEK project entered the planning stage. Both projects are expected to be completed and commence operations in 2027. R&D delivered solid results during the year, with 47 additional patents granted.

3.2 Forging resilience in diversified-industries operation to strengthen business foundations

During the Reporting Period, the diversified-industries operation segment posted revenue of RMB601.037 billion, a year-on-year increase of 18%; and net profit attributable to equity holders of Legend Holdings was RMB3.958 billion, remaining broadly flat year-on-year. By reinforcing the stability of its industrial foundation, Legend Holdings sustained momentum in its development and positioned itself for long-term growth.

Companies	Industry Position	Operating Performance
<p>BIL</p>	<ul style="list-style-type: none"> A Top 3 bank in Luxembourg by market share Recognized as one of the Systemically Important Banks by the European Central Bank The first bank in Luxembourg to establish a Green Bond Framework The first bank in Luxembourg to upgrade its Core Banking System 	<p>Proactively responding to economic uncertainties in Europe, BIL optimized the banking business structure, and achieved solid financial performance through business resilience, robust risk management, and operational adjustments. BIL's revenue was RMB5,896 million, up 3.9% year-on-year; and net profit attributable to equity holders of Legend Holdings was RMB1,483 million, an increase of 34.7% year-over-year:</p> <ul style="list-style-type: none"> Withdrew from Belair House and BIL Manage Invest successively to focus resources on higher value-added wealth management business. Officially commenced operations of the Paris branch in June 2025 and completed its European network layout, driving the growth of cross-border business. AUM grew to EUR50.1 billion from EUR46.8 billion at the end of 2024, and customer deposits slightly decreased to EUR18.7 billion from EUR18.8 billion at the end of 2024. Customer loans stood at EUR16.2 billion, flat compared with the end of 2024. Healthy asset quality and liquidity ratios, with a CET 1 (Common Equity Tier 1) ratio of 13.64% (before the 2025 profit allocation) and a liquidity coverage ratio of 177%. Green, Social and Sustainable (GSS) bonds accounted for 33.04% of the portfolio, outperforming the planned 30% target for responsible investment.
<p>Joyvio Group</p>	<ul style="list-style-type: none"> Owning Joy Wing Mau, the largest domestic company with a full industrial chain for fruits Owning high-end overseas animal protein assets 	<p>With its core businesses of high-end fruit and premium animal protein, Joyvio Group posted revenue of RMB27.709 billion, up 1.9% year-on-year, and a net loss attributable to equity holders of Legend Holdings of RMB863 million:</p> <ul style="list-style-type: none"> Consolidated its leading position in the four core products of blueberry, cherry, durian, and kiwifruit, with sales volume maintaining rapid growth and gross profit achieving a significant year-on-year increase. Blueberry variety upgrades delivered significant results, with newly introduced varieties becoming profitable in the first year of planting, driving yields to a record high, and both production and sales volume registering double-digit growth. Cost-reduction and efficiency-enhancement measures in its Chile-based salmon operations, a key part of its animal protein business, began to deliver results, narrowing operating losses.

4. The industrial incubations and investments advancing sci-tech innovation to support national self-reliance and strength in science and technology

Fullhan Microelectronics: A leading supplier of video-centric chips and solutions

- Actively advanced technology upgrades and product iterations, launching multiple new products featuring two-way audio functionality; developing new chips capable of supporting multiple cameras simultaneously, with Always-on Video (AOV) and quick-start functions.
- Advancing R&D for next-generation smart devices such as AI PCs and AI glasses equipped with lightweight large-model application solutions featuring integrated cloud-edge technologies.

Legend Capital: A leading private equity investment institution

- Total fundraising exceeded **RMB88.4 billion**.
- During the Reporting Period, completed **nearly 60** new or follow-on investments and exited **nearly 80** projects either partially or fully.
- **5** portfolio companies have gone public during the Reporting Period, bringing the total to **122**.
- Invested in **141** national specialized and innovative “little giant” enterprises, a total of **262** national and provincial specialized and innovative enterprises, accounting for around **66%** of all invested sci-tech innovation enterprises.

Legend Star: A leading angel investment institution

- AUM of nearly **RMB5 billion**, with total investments in **nearly 400** projects.
- **Nearly 30** new investment projects in the Reporting Period; **more than 100** portfolio companies secured their next funding round; **nearly 30** projects exited.
- Portfolio companies PegBio, CiDi, and Pony.ai were listed in Hong Kong Stock Exchange during the Reporting Period.
- A total of **nearly 40** portfolio companies were selected as nationally specialized and innovative “little giants.”

ZQET Group: An influential investment group in the energy and technology industry

- Further advanced technology improvements and process optimization, with our self-produced TOPCon cells’ conversion efficiency improving to 25.5% upon inventory entry and yield rates approaching 98.0%. Silver paste consumption per unit reached industry-leading levels, achieving remarkable results in cost reduction and efficiency improvement.
- Granted 20 patents, actively prepared for the high-efficiency shingled module business, and rated as one of the “first batch of Anhui Provincial Innovative SMEs.”
- Portfolio companies Hanshow Technology and Bayzed Health Group went public during the Reporting Period. Cumulatively invested in 76 companies, of which 17 were publicly listed, with 48% of its investment in companies going public.

- **Revenue of RMB4.914 billion, up 6% year-on-year**
- **Net loss attributable to equity holders of Legend Holdings of RMB1.477 billion, narrowing 33% year-on-year**

5.1 Scientific and technological innovation leads to high quality development

President Xi Jinping: Innovation is the path to progress, the source of strength, and the key to victory.



Legend Holdings has actively embraced the national strategy of “building a modernized industrial system driven by scientific and technological innovation.”

In response to the imperative of “achieving breakthroughs in core technologies in key fields,” the Company has prioritized investments in emerging industries of strategic national importance. These efforts have delivered tangible results in cutting-edge and core technologies, setting a new benchmark for the development of new quality productive forces through the in-depth integration between innovation chains and industrial chains.

1

R&D-driven Innovation

- R&D expenses reached **RMB17.4 billion, up 10% year-on-year, a new record high**, with **nearly 20,000 R&D professionals, accounting for over 20% of total staff**.
- Lenovo Research’ s self-developed Agent technology topped the global GAIA leaderboard. It also launched a suite of industry-leading global solutions, including the AI Inference Acceleration Algorithm Set, AI Compilation Optimizer, Expert Parallel Communication Algorithm, and the Self-healing System for AI Training and Inference Slow Nodes.
- Levima Advanced Materials’ two core technologies were included in the National Key R&D Programs, with 47 new patents granted.

2

Nurturing Emerging Industries

- During the Reporting Period, we made new or follow-on investments in nearly **150** technology projects
- Facilitated the successful capital market listing of **15** portfolio companies, **maintaining our leadership in the direct investment field of China ’s venture capital industry (excluding FOF)**
- Over **20** more companies have entered the listing process.

3

Achieving Breakthroughs in Core Technologies

- Legend Holdings strengthened its leading role in innovation, following the first principles of research-industry integration to drive a seamless integration between technological innovation and industrial application.
- Legend Holdings, in collaboration with Peking University, launched the first industry-academia innovation consortium project, achieving a milestone breakthrough in the field of photonic integration. During the year, the research outcomes were published in **leading domestic and SCI journals**, with **three joint invention patent applications submitted and one granted**, solidifying the R&D foundation for core photonic interconnect components.

5.2 Progress in commercializing early-stage technology: Peking University-Legend Holdings Joint Laboratory

President Xi Jinping: Strengthening enterprise-led innovation and integration of innovation and industrial chains

Unveiling Ceremony



First industry-academia innovation consortium project launched

Legend Holdings, in collaboration with Peking University, has established the Advanced Photonic Integration Technology Joint Laboratory, following the first principles of research-industry integration to drive a deeper convergence between technological innovation and industrial application.

This milestone marks a shift in Legend Holdings' innovation model—from project-driven to platform-based co-development, addressing the challenges of original core technologies that cannot be acquired through buying, importing, or requesting. This effort represents a concrete step in implementing President Xi Jinping's call to "strengthening enterprise-led innovation" and to "support enterprises in leading the formation of innovation consortia."

1 Bridging innovation bottlenecks: From the "first mile" to the "last mile"

Leveraging deep industry-academia-research integration to unlock the full value chain from academic breakthroughs to industrial empowerment.

- **The First Mile:** Collaborating with leading universities to deepen fundamental research.
- **Ongoing Incubation:** Advancing core technologies (e.g., optical interconnect architecture, chip-level integration density) through strategic publications and patent layouts.
- **The Last Mile:** Accelerating the industrial deployment of optical communication technologies in high-performance computing (HPC) and large-scale data centers.



2 Co-building platforms, co-creating value: Research-industry integration & joint IP

The Joint Laboratory represents the first project under industry-academia collaboration, running with shared risks and benefits, through IP co-development and joint patent applications:

- **Academic Publications:** Research outcomes published in the SCI-indexed international journal *Photonics* under the Joint Laboratory's name, showcasing academic excellence.
- **Patent Portfolio:** Core technologies protected by invention patents; three co-owned invention patents have been jointly filed by Legend Holdings and Peking University.
- **Process Upgrade:** Dedicated engineering efforts to address technique challenges, including process improvement and yield enhancement.



6.1 Implementing AI for practical use cases: Hybrid AI as the new cornerstone of the intelligent economy

Lenovo is advancing Hybrid AI by integrating the technology into factories, supply chains, smart devices, and top-tier global events. By embedding AI into every facet of the transition from old to new growth drivers, Lenovo is at the forefront of exploring scalable and replicable Chinese models for the intelligent economy at the outset of the 15th Five-Year Plan period.

Driving Generational Leap in Terminals

- **AI PC** business maintained its global leadership in the Windows AI PC category, achieving a 31% market share and 42% weekly active rate for AI agents, while being the world's first to deploy DeepSeek offline on end devices.
- **Tianxi/Qira Personal AI Super Agent**, our proprietary super agent, features spatiotemporal active memory and a comprehensive personal knowledge base. Leveraging MCP technology, it enables multi-agent collaboration, shifting from passive response to proactive execution. The unified AUI delivers a consistent experience across multiple devices. A rigorously enforced user authorization mechanism ensures files are only accessible with explicit user permission, embedding privacy protection at the architectural level. This "One AI, Multiple Devices" framework seamlessly integrates PCs, smartphones, and tablets, accelerating the platform's evolution from personal assistant to a true "personal AI twin."
- **AI-powered smartphone breakthrough** reimagines system-level AI experiences with personal super agents at the core, supporting a comprehensive suite of AI capabilities. These include AI-driven operations, AI translation, AI podcasts, AI vision, AI-powered camera, and AI photo editing, with access to over 1,600 AI applications.

Pioneering Infrastructure Advancement

- **Server** achieved the highest shipment and revenue growth rate among mainstream server manufacturers worldwide, maintaining its ranking as the third-largest server manufacturer globally and in China.
- **AI server** achieved triple-digit revenue growth, with an order pipeline exceeding RMB100 billion.
- **Neptune liquid cooling solution** revenue grew by 300% year-over-year. With a PUE value below 1.1, it covers full-scenario inference needs, from data centers to the edge, and leads the new wave of global computing power growth through our Hybrid AI strategy.
- Launched the Lenovo AI Cloud Gigafactory in collaboration with NVIDIA and deepened rack-scale AI collaboration with AMD, aiming to build open, high-performance computing infrastructure to accelerate the commercialization of enterprise AI innovations.

Deepening Enterprise Intelligence

- **LeXiang Enterprise AI Super Agent**, designed for large enterprises, has been recognized as an "Exemplary Application of New Quality Productive Forces." As the industry's first enterprise super agent, LeXiang deeply integrates large models with knowledge graph technology, and pioneers an innovative "Device-Edge-Cloud-Network" architecture. It breaks down data silos and enables zero-code, lightweight deployment, offering enterprises an efficient pathway to digital transformation. Meanwhile, **BaiYing, the service agent for SMEs**, has been upgraded to China's first L3 AI service agent, evolving from a reactive assistant to a collaborative partner.
- **iChain, the agent for supply chains**, significantly enhanced operational efficiency, reducing decision-making time by 50%-60% and costs by 20%, propelling Lenovo to No.8 in Gartner's Global Supply Chain & No.1 in Gartner's Asia Pacific Supply Chain.
- **Lenovo Agentic AI**, a full-lifecycle enterprise intelligence solution, empowers organizations to deploy production-oriented AI agents more intelligently, driving measurable impact. **Lenovo xIQ** provides a new suite of AI native management and delivery platforms.

6.2 AI empowerment: Legend Holdings Family Group's AI footprint (300+)

Underlying layer

- **AI chip:** Cambrian, MetaX, Hygon, Moore Threads, Kunlunxin, Fullhan Microelectronics, Horizon Robotics, Black Sesame Technologies, Molchip, Zkosemi, SJSEMI, SPACEMIT, Sifli Technologies, TuringQ, Yizhu Technology, M2 Semi, LUXIC Technology, Sicoya, UNISOC, CVA Chip, Semi Drive, Jeejio, LANXIN COMPUTING, HYQ, MemSilicon, SUNMMIO, Transcputing, Seekwave, Porosvoc **Cloud Computing:** CIX, Wangdiantong, Lixiaoyun, ZStack, UCloud, Bespin Global, AgotoZ, RAYVISION, T2Cloud, YunShan Networks, Lbyun, Cloudecker, CRM, SmartX, OpenCSG, Lenovo Connect, Gbase, Zshield. Inc, Ningbo Shufang, Shanghai Zhongyan
- **Information security:** NSFOCUS, DBSEC, River Security, Netis, XDR SEC, Chaitin Tech, Trustbe, Vackbot, Viewintech, Tensor Security, CertiK, Hua Kong TsingJiao, Zhi Qi An, Serica Semiconductor, Quan Zhi Tech, Guomin, Callisto Technology
- **Sensor:** Adaps Photonics, Uphoton, Bernel, Smartsens, AlpsenTek, TacSense, Huiwen Nano S&T, Taifang Technology, Tachin-Tech **Others:** Picea Motion, Meta-Bounds, Yanshan Technology

Technical layer

- Megvii, SmartMore, Aibee, WATRIX.AI, CAS vision, Shenhuishi, BMTEK, DataMesh, DUNJIA, Deepvision, iFlytek, Data Grand, AISpeech, Miaobi Intelligence, Langboat Technology, IC Bench, ATTRSENSE, Qingcheng.AI, Lightwear AI, QuaMing Intelligence

Model layer

- Zhipu AI, Style3D, nyonic, Baichuan, X Square, Zhuoshi Meta Tech, Infinigence AI, X Square Robot, BeingBeyond, Light Robotics, Galaxea AI, Moxin Technology, DP Technology, TARS, Deep Principle

Platform layer

- Zshield. Inc, FIT2CLOUD, Bkyunyun, Wanka Online, Cardinal Operations, 4Paradigm, DMAI, dataloop, OSChina, OpenBayes, Lenovo Cloud Technology, Lenovo AR, Ding OS, Ensonic, Jishi Shuzi, Saige Research, Suzhou Lycore, Creao AI, GYMD Digital Technology, SPACEMIT, MRSTAGE, Zidong Taichu, Lexmount, Atomix

Application layer (by sector)

- **Intelligent manufacturing:** Hoteam Software, Tianfu, QZing Technology, Aqrose Technology, Deti Supply Chain, Zhenkunxing Industry Supermarket, Hai Robotics, AgileX Robotics, Django Robotics, J-Elephant, CyberInsight, Vincross, Feima Robotics, Yunji Technology, ORIGITECH, VisionNav, Elite Robots, IPLUSMOBOT, Sirius, ZANECON, Atomrobot, Direct Drive Tech, CASIVISION, Smarteyetec, AGVsz, ORISONIC, SUPCON, BMTEK, Ensonic, Jiangxing Intelligence, DESIGN ORDER, CAXA, ZDAI, Style3D, arrayed materials, GOOGOL, DataMesh, Industrial Next, SINSEGYE, KAYJA Optics, SKY LIMIT ENTERTAINMENT, Aquafarmtory, Master, hohem, Noitom Robotics, Dexmal, Neolix, X-ORIGIN-AI, Yi Zhen Technology, TARS, CASBOT, Vita Dynamics, One2x, LiblibAI, Aha lab, Lightwear AI, Arknovv, Shandong Youbaote Intelligent Robot, X Square Robot, GravityXR, LimX Dynamics, Daimon Robotics, CASBOT, Robot Era, DEXFORCE, LEADRIVE, Lingyang Technologies, Jiatai, Yanshan Technology, Picea Motion, Lexmount •**Smart healthcare:** Lunit, Deepwise, Xbiome, Dipath, StoneWise, BioMap, Xellar, ClinBrain, Visual3D, Genome Wisdom, Bestyoo, Leapstack, UNIMED, Jianbao Tech, Baheal Intelligent Technology, MNCHIP, ADEN, Changmugu Medical, Dekai Medical, Huihe Healthcare, Edge Medical, Palline, Unionstrongtech, CarbonSilicon AI, Seekgene, Tantica, AlphaPrime, Ehome, Health Plus, ZD Medtech, Ornatus Biosciences, Imsight Medical Technology, Milebot Robotics, Abrobo, Chengyuan Biotech, Zhongnuo Hengkang, Anxiang Smart Healthcare, BrainNow Medical, Shanghai Zhitang, Zhenqin Intelligence, Huazhi Care, CARE, Dongruan Zhirui, YIBEI, Humansa, Baier Luoke, MoleculeMind, Cornerstone Robotics, Syneron Tech, X-imaging, Subtle Medical, Healingovation, Garea, Water Drop Technology, GKHT Medical Technology, Macrolux, ProBio, GS BIOMATS, Genepoint, CoJourney, Puncture Robotic •**Smart energy:** MS Energy, Zshield Inc., Lingyang Technologies, Heli Tech Energy, Zhuhai COSMX, WeLion New Energy Technology, Tellhow, Qiuya Technology •**Smart car:** Pony.ai, Zongmu Technology, Inceptio Technology, CIDI, Enjoy Move Tech, Juefx.com, KHAT, BuilderX, Smarter Eye, Nio, Shenjiaotong, QCraft, DeepWay, LOTUS, Lingyi Zhika, Xpeng, Zaihe Automotive Technology •**Others:** Amarsoft, Bangsun Technology, AQUMON, DataBurning, Micro Connect, Lakala, ChinaOly Technology, KnowDee Intelligence, Deep Principle, DP Technology, Hina AI, Atomix, Starsee, WATRIX.AI, DUNJIA, CHAITIN, Airwing.ai, Digitsvalue, Innossem

6.3 Unleashing the power of AI: Three pillars powering a new intelligent economy

Leveraging industrial and ecosystem strengths for intelligent technology commercialization, real economy transformation, and intelligent ecosystem, translating intelligent economy from top-level design into scalable, replicable industrial applications

Commercializing Intelligent Technologies

- Legend Holdings' proprietary L3 AI agents, Tianxi and Qira, have been deployed across AI PCs and AI smartphones, setting new benchmarks for intelligent devices.
- RoboEra has attained a self-developed hardware rate of over 95% from core components to complete systems, with adoption by nine global tech leaders including NVIDIA and Google, and total orders exceeding over RMB500 million.
- Daimon Robotics has launched the world's first multi-dimensional, high-resolution, high-frequency visuo-tactile sensor, integrating 40,000 sensing units/cm² with sensitivity dozens of times greater than humans, ranking No.1 globally in shipments.
- BCIFlex' s world-leading high-throughput flexible invasive electrodes enable brain-computer interface technology to move from lab to clinical application, representing China' s solution.
- Huayi Quantum has pioneered a 2D array architecture to address scalability challenges in quantum computing, with its Wuji No.1 system achieving 100-qubit control.

Transforming Real Economy with AI

- Lenovo' s proprietary Heterogeneous Intelligence Management Platform, recognized as a 2025 global leader delivered performance breakthroughs across pre-and post-training, as well as inference, with training time down by 35%–50% and inference efficiency up by 30%.
- Launched enterprise AI agents, "LeXiang" and "Baiying," as digital employees integrated across core scenarios of the entire process, including marketing, procurement, management, and production, aligning AI capabilities with real-economy operations.
- Launched a City Super AI Agent, establishing partnerships with over 10 cities and regions, including Wuyishan, Shanghai Hongkou, Hohhot, Shenzhen Guangming, and Gansu Dunhuang.
- Developed a supply chain control tower for Yili Group, integrating 80+ supply chain indicators and 140+ promotional SKU metrics, significantly reducing raw material expiration, excess inventory, and stockout risks.
- Developed a scenario-based smart healthcare "AI factory" for SuperiorMed Healthcare, enabling intelligent operations across the full patient journey and internal operational management.
- Customized an HPC solution for XCMG with core process efficiency up ~90%.
- Deployed AI-based quality inspection for TPV, reducing labor costs by 50%.
- Advanced AI industrial inspection for Zhongce Rubber, achieving near-100% defect detection and filling an industry gap.

Building an Integrated Intelligent Ecosystem

- Built innovation accelerators, including "Bright Plan" and "Spark Plan" programs, to provide full-cycle support to portfolio companies, benefiting 30+ tech firms.
- 70+ portfolio companies collaborated with Lenovo' s hybrid AI business, driving full value chain synergies.
- Enabled Zhipu AI' s large language models to run on Lenovo PCs and servers.
- Supported Moore Threads GPUs integration with Lenovo gaming laptops and workstations.
- Co-launched a "DeepSeek" all-in-one domestic AI solution with MetaX.
- Applied Tifang Tech' s tactile sensing technology to Lenovo laptops.
- Supported Daimon Robotics and LimX Dynamics in achieving mass production of humanoid robots.
- Partnered with leading universities, including Peking and Nanjing University, to build high-performance computing platforms.

7.1 Facilitated public listing of 15 portfolio companies and maintained No.1 position in China's venture capital direct investment sector (excluding FOFs)

AI / Autonomous Driving / Robotics / IoT

Yunji Technology (02670.HK)



Listed on HKEX in October 2025
The first publicly listed robot service agent company, with a 14% market share in hotel scenarios, covering over 150 hospitals and multiple use cases, with 550 authorized patents

Pony AI (02026.HK)



Listed on HKEX in November 2025
The largest autonomous driving IPO globally in 2025, with industry-leading commercialization capabilities and the only company licensed to operate in four tier-1 cities in China

CiDi (03881.HK)



Listed on HKEX in December 2025
The first publicly-listed commercial vehicle autonomous driving company and a global leader in intelligent driving technology

Hanshow Technology (301275.SZ)



Listed on SZSE ChiNext in March 2025
China's first electronic shelf label company listed in China, ranking third globally by market share and serving over 400 clients across 50+ countries and regions

Semiconductor / Integrated Circuit Industry Chain

Moore Threads (688795.SH)



Listed on SSE STAR Market in December 2025
A leading domestic GPU company with full-stack proprietary GPU development and large-scale mass production capability

MetaX (688802.SH)



Listed on the SSE STAR Market in December 2025
A leading domestic provider of high-performance general-purpose GPUs with full-stack independent development of GPU chips and computing platforms

Sinophorus (688545.SH)



Listed on SSE STAR Market in January 2025
Ranked No.1 in domestic market share for electronic-grade phosphoric acid for three consecutive years; technology meets the highest SEMI standards and enables import substitution

Onmicro (688790.SH)



Listed on SSE STAR Market in December 2025
A leading domestic developer of RF front-end chips and a national-level specialized and sophisticated "Little Giant" enterprise

New Consumption / Advanced Materials

Bloks (0325.HK)



Listed on HKEX in January 2025
China's largest assembly character toy company, partnering with over 50 globally recognized IPs and demonstrating leading growth in the industry

Techstorm (601026.SH)



Listed on SSE in October 2025
A leading green advanced materials company and a national-level specialized and sophisticated "Little Giant" enterprise; a leading player in wind turbine blade system materials

Xiao Noodles (02408.HK)



Listed on HKEX in December 2025
The first publicly listed Chinese-style noodle chain, with over 500 stores nationwide

Healthcare Services / Biopharmaceuticals

Diastika (CHEK)



Listed on the Indonesia Stock Exchange in July 2025
A leading medical device supplier holding exclusive agency rights for major global brands and serving as a key supplier for the Indonesian government

Bayzed Health (02609.HK)



Listed on HKEX in June 2025
China's first full-cycle oncology service platform, with the largest number of early cancer screening centers and a patient repurchase rate exceeding 60%

PegBio (02565.HK)



Listed on HKEX in May 2025
A biotechnology company focused on the independent R&D of innovative therapies for chronic diseases

Hanbon (688755.SH)



Listed on SSE STAR Market in May 2025
A leading provider of chromatography purification equipment and a national-level specialized and sophisticated "Little Giant" enterprise exporting products globally and leading multiple national research projects

7.2 Continuing to secure multiple portfolio company IPOs in 2026

A Track Record of IPO Success



智谱
Knowledge Atlas Technology
JSC (02513.HK)



EDGE MEDICAL®
精锋医疗
Shenzhen Edge Medical
(02675.HK)



Ribo 瑞博
Life Science
Suzhou Ribo Life Science
(06938.HK)



AXERA
爱芯元智
Axera Semiconductor
(0600.HK)



海致
Beijing Haizhi Technology
Group (02706.HK)

Overview of Portfolio Companies Preparing for IPO



XMC
武汉新芯
XMC



SJSEMI
SJSEMI



阶跃星辰
StepStar




太蓝新能源
TALENT NEW ENERGY
Talent New Energy



EACON
易控智驾
Eacon




NOVAST
The Spirit Of Quality
Novast Laboratories



Eong
E-ONG OPTOELECTRONICS
E-ong Optoelectronics



迦智科技
IPLUSMOBOT
IPLUSMOBOT



AST
AST



CMXT
CMXT



LANDSPACE
蓝箭航天
LandSpace



拓璞
TOPNC
TOPNC



ESWIN
ESWIN



SMI
Silicon-Magic
Semiconductor



LUXVISIONS
Innovation Limited
Luxvisions Innovation
Technology




LOCKIN 鹿岛
LOCKIN



诺哇科技
Nova Technology



昆仑芯
Kunlunxin



LEADRIVE



HEMAY
Hemay Pharmaceutical




SCIWIND
SCIWIND



STAR
Star Sports Medicine



LYNK
PHARMACEUTICALS



DEEPWAY
Deepway



微纳芯
MNCHIP
MNCHIP



BOOX 文石信息
BOOX



Romics
上海嘉因生物
Rainbow Genome



NuVolta
NuVolta Technologies



鼎泰医药
Dingtai Pharmaceutical



核心医疗
HXCOREMED

7.3.1 Fostering emerging industries: embodied Intelligence sector as an example

Through forward-looking investments, industrial empowerment, and value co-creation, Legend Holdings Family Group has built an embodied intelligence ecosystem that spans the entire value chain — from R&D and core components to AI models, manufacturing, and downstream applications.

In the future, with the deep integration of AI large models and robotic hardware, Legend Holdings will further expand its footprint in the field.



Independent R&D and Innovation

- Lenovo continues to expand its proprietary embodied Intelligence technology and product portfolio. The Lenovo Daystar Robot series is undergoing continuous iteration, deeply integrating core technologies such as reinforcement learning and multimodal sensing to address complex operational scenarios. Lenovo AI Workmate, a desktop collaborative robot concept model developed by Lenovo Research, integrates a lightweight robotic arm, on-device AI computing, and spatial projection capabilities. Lenovo Research is further advancing joint R&D initiatives with portfolio companies in areas like multimodal interaction and machine vision.



Strategic Investment Foresight

- Legend Holdings Family Group has made forward-looking investments in embodied intelligence for nearly a decade and has invested in nearly 50 companies across the entire value chain. Portfolio companies include LimX Dynamics, DEXFORCE, X Square Robot, Robot Era, Direct Drive Tech, and Daimon Robotics, spanning sectors such as healthcare, industrial manufacturing, and consumer services. These portfolio companies have consistently yielded technological breakthroughs with strong follow-on financing performance.



Mass production and Application Expansion

- Lenovo has launched the “Bright Plan” and “Spark Plan” to provide embodied intelligence and other technology startups with full-chain support from technology prototypes to mass production. In 2025, Lenovo delivered its first batch of humanoid robot products. The “LeXiang No.1” robot, powered by Lenovo’s enterprise AI super agent, entered deployment and continues to expand intelligent service applications. Daystar also launched “Tianshu,” an all-in-one power grid inspection and maintenance robot, while its six-legged robot has already been deployed for ecological monitoring along the Yangtze River and cultural heritage preservation at the Yingxian Wooden Pagoda.

7.3.2 Fostering emerging industries: embodied intelligence as an Example

> Upstream: Core components and technical modules >

- 诺仕机器人 NOUS BOT**
Focusing on the design, production and manufacturing of planetary roller screws and actuator modules
- 来福谐波**
High-tech enterprise specializing in R&D and the production of high precision harmonic gearboxes and planetary gearboxes
- Direct Drive Tech 直驱科技**
Robot actuator developer and manufacturer
- 跨维智能 DEXFORCE**
High-tech AI company leading frontier 3D vision solutions with Sim2Real AI technology
- X SQUARE ROBOT 自变量机器人**
Focusing on developing a "General Embodied AI Model," providing general foundation models for robots
- TARS 巨石机器人**
Technology service provider in AI and new materials
- CARTESIUS**
Focusing on algorithm R&D for core robotics components, robot perception, localization, and navigation
- ICEA MOTIC**
R&D and production of precision harmonic reducers
- FEIMA ROBOTICS**
UAV hardware and software integrated solutions and one-stop geospatial data solutions provider

< Midstream: Robot body and platform <

- ELITE ROBOTS 艾利特机器人**
Manufacturer specialized in new generation robots for human computer interaction, and a rapidly growing leading international collaborative robotics company
- atomrobot 阿童木机器人**
Industry-leading expert in high speed robotics
- 星海 GALAXEA**
Focused on developing "multi type brain" embodied intelligent robots
- 浙江人形机器人创新中心 ZHEJIANG HUMANOID ROBOT INNOVATION CENTER**
Researcher and developer of intelligent perception and control technologies for humanoid robots and full system integration
- LIMX DYNAMICS**
Developer and manufacturer specializing in sports intelligent and biped robots
- 迦智科技 IPLUSMOBOT**
A global leader in the autonomous mobile robot field
- HAIROBOTICS**
Pioneer and leader in autonomous case-handling robot systems
- 达观数据 DATA GRAND**
High-tech company specializing in intelligent text robots
- 阶跃星辰**
Focusing on the R&D of multimodal large models
- 至简动力**
Self-developed full-stack software and hardware and embodied intelligence development
- 优宝特机器人 YOBOTICS**
Focusing on R&D of legged bionic robots, humanoid robots, and hydraulic special robots
- 哈灵机器人 AGILE-X**
Robot chassis manufacturer and mobile robot system solutions provider
- django ROBOTICS**
Intelligent robot maker
- DAIMON ROBOTICS 类脑机器人**
World-leading developer of multi modal haptic embodied intelligence
- CASBOT 灵宝**
Intelligent robot developer
- ROBOTERA 星动纪元**
Emerging technology company developing technology and products including embodied intelligence and general purpose humanoid robots
- Syrius 炬星科技**
Leading brand in AMR (Autonomous Mobile Robots)
- 诺谛智能 KNOWDEE INTELLIGENCE**
Focusing on the R&D and application of universal large models of humanoid robots
- 诺谛智能 KNOWDEE INTELLIGENCE**
New-generation cognitive and decision-making AI company
- 优宝特机器人 YOBOTICS**
Specialized in the technical research and product development of AI and special robots
- Manifold AI**
Focusing on self-developed general-purpose spatial world model WorldScope

7.3.3 Fostering emerging industries: embodied intelligence as an Example

Downstream: Industry Applications and Solutions

Industries/Logistics

Medical Rehabilitation

Commercial Service



Dedicated to applying cutting-edge AI and machine vision technologies to the industrial field to empower global manufacturing enterprises

未来机器人

Global leader in providing autonomous industrial vehicles and intralogistics automation solutions



Dedicated to planning and implementing solutions to one-stop indoor and outdoor smart factory logistics



A high-tech enterprise dedicated to driving technology innovation through robotics, and providing intelligent solutions for the construction industry



Provider of AI in orthopedics and surgical robotics solutions



A national high-tech enterprise focusing on surgical robots and intelligent diagnostic and treatment equipment



Focusing on the development of hair transplant robots, aiming to create a complete process solution around the entire process of hair detection, diagnosis, treatment, and



Surgical robot designer, developer, and manufacturer



Medical robotics developer



Medical rehabilitation robotics company



Developer of high-end rehabilitation robots and comprehensive intelligent rehabilitation solutions



Specialized in robotics R&D in surgery, rehabilitation, and clinical therapeutics



Pioneer and leader in robot-assisted surgical navigation



A unicorn company in commercial vehicle intelligent driving



A consumer AI robotics company



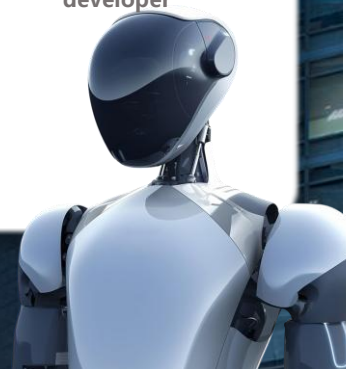
Developer of commercial robot application and technology



A global commercial service robotics company



Intelligent robotics developer



7.4 Supporting sci-tech self-reliance & strength — healthcare as an Example

We have over 110 portfolio companies, including 24 biopharmaceuticals, 17 medical devices, and over 70 smart healthcare, covering cutting-edge fields such as brain-computer interfaces, cell therapy, surgical robots, in vitro diagnostics (IVDs), and AI-assisted diagnosis.



7.5 Empowering new quality productive forces: commercial aerospace and controllable nuclear fusion as highlighted sectors

Investments across the commercial aerospace industry chain

Investments in controllable nuclear fusion, the ultimate energy source

Orbit Chenguang



Focused on satellite navigation, technology promotion, and geographic remote sensing information services

Edrive Space



Specializing in the R&D of spacecraft propulsion systems and electromechanical products

Teemsun



High-tech enterprise specialized in infrared thermal imaging and other optoelectronic services

NovaFusionX



China's first high-tech startup dedicated to small modular nuclear fusion commercialization, driving the commercial deployment of fusion energy

OneSpace



China's leading rocket technology company, focused on rocket development and manufacturing

LandSpace



Covering the whole aerospace industry chain with focus on medium and large Liquid Oxygen-Methane launch vehicles

Orienspace



A leading commercial launch vehicle designer and manufacturer, offering one-stop solutions

Startorus Fusion



Focusing on commercialization of fusion power, exploring efficient and clean fusion power solutions

GALAXYSPACE



Leading satellite internet solutions provider and satellite manufacturer

Spacety



China's leading Synthetic Aperture Radar (SAR) satellite constellation operator with remote sensing services

Coresat Technology



Provider of end-to-end, independent and controllable satellite communication systems

Antom Fusion



Committed to commercialization on Z-pinch inertial confinement fusion solutions, developing controllable nuclear fusion-driven technology, equipment, and systems

8. Commitment to fulfilling corporate social responsibilities

Legend Holdings consistently fulfills corporate social responsibilities and attaches great importance to ESG related work, striving to make a greater contribution to Chinese modernization



- Lenovo has retained an MSCI AAA rating for four consecutive years and is the only organization in China's non-green industries with this rating. Through AI technology, it has achieved precise calculations of carbon emissions across the full lifecycle of IT equipment and launched the enterprise ESG solution "Lenovo ESG Navigator." The Lenovo Tianjin Industrial Park was awarded the "Eco-level Carbon Neutral Factory" certificate certification and was designated among the first batch of "Excellent" smart factories by the Ministry of Industry and Information Technology. It has successfully applied AI technology to cultural heritage protection, disability support, special children's education, social psychology research, biodiversity conservation, and other fields.
- Levima Advanced Materials, a High- and New-Technology Enterprise (HNTE) and National Green Factory, leads the way in green industries using green technologies. Newly deployed green industry projects such as ultra-high molecular weight polyethylene (UHMWPE), lithium-ion battery electrolyte solvents and additives, and other new energy battery materials. The newly commissioned EVA and POE photovoltaic adhesive film materials and PPC projects have entered the capacity-release stage. It has completed laboratory research for 21 new product or process, delivering high conversion rates and lower consumption for energy and material.
- ZQET Group is expanding its presence in the photovoltaic power industry. It continues to drive technological improvements and process optimization for the high-efficiency N type cell project. The self-produced TOPCon cells conversion efficiency in commercialized inventory of mass production improved to 25.5%, with a yield rate of nearly 98%. The silver paste consumption per unit ranks among the industry's best, with significant results in cost reduction and efficiency improvement. The company is also actively preparing to enter the high-efficiency shingled module business. It has invested in more than 50 companies in green industries through its funds, covering areas such as energy decarbonization, end-point electrification/smartification, energy storage, and carbon capture.
- The Legend Star CEO Training Program has been running for over 18 years, nurturing a total of 1,429 startup founders, including 71 listed companies, 192 national specialized and innovative "little giants," and 914 High- and New-Technology Enterprises (HNTE). Companies founded by trainees have cumulatively raised over RMB430 billion in financing, with combined market value surpassing RMB1.6 trillion and over 460,000 jobs created. The program has become China's largest innovation and entrepreneurship ecosystem.

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**Chairman' s
Statement**

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**Business
Overview**

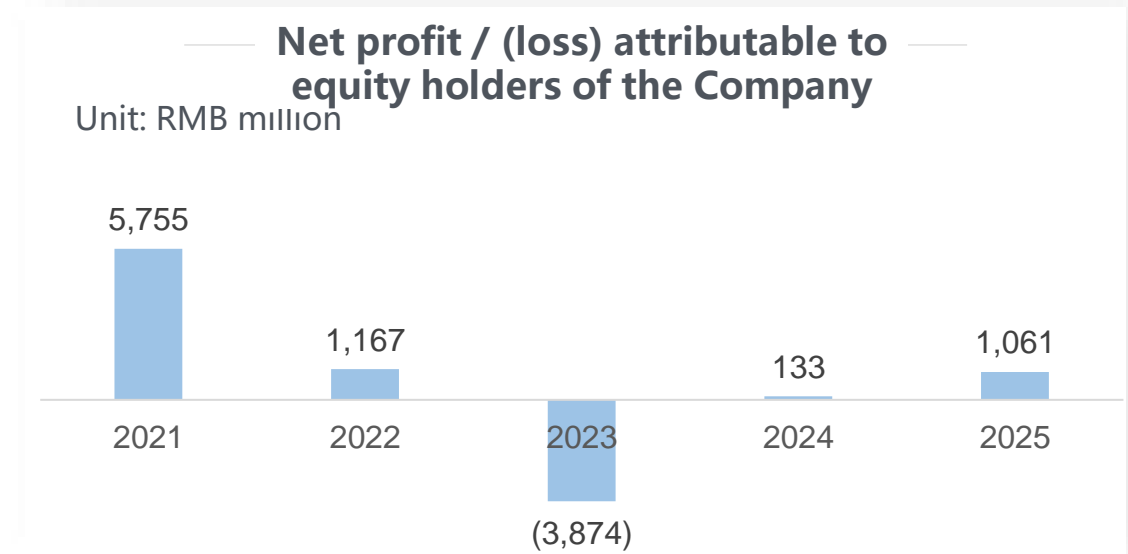
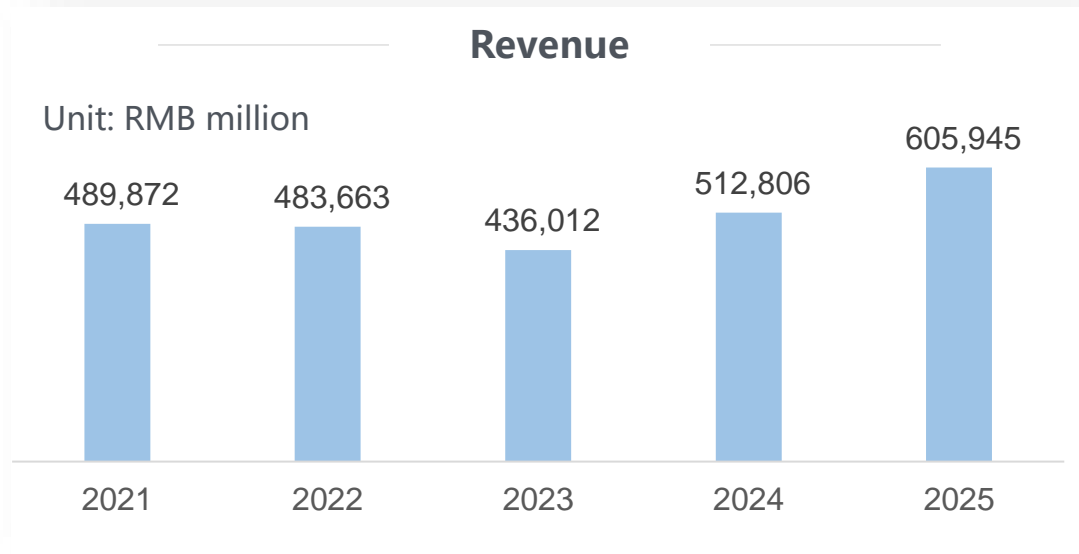
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**Financial
Highlights**

4

Appendix

9. Revenue and profit structure



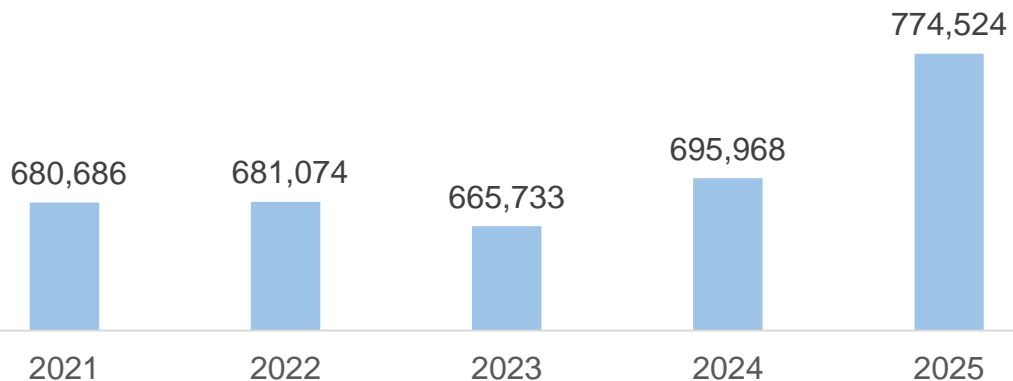
Net profit / (loss) attributable to equity holders of the Company (by segment)

	2025	2024	Change in amount	Change%
Diversified-industrial Operation	3,958	3,963	(5)	0%
Lenovo	3,271	3,440	(169)	(5%)
Levima Group	67	70	(3)	(4%)
Joyvio Group	(863)	(648)	(215)	N/A
BIL	1,483	1,101	382	35%
Industrial incubations and investments	(1,477)	(2,216)	739	N/A
Unallocated	(1,420)	(1,614)	194	N/A
Net profit attributable to equity holders of the Company	1,061	133	928	698%

10.1 Assets and liabilities structure (1/2)

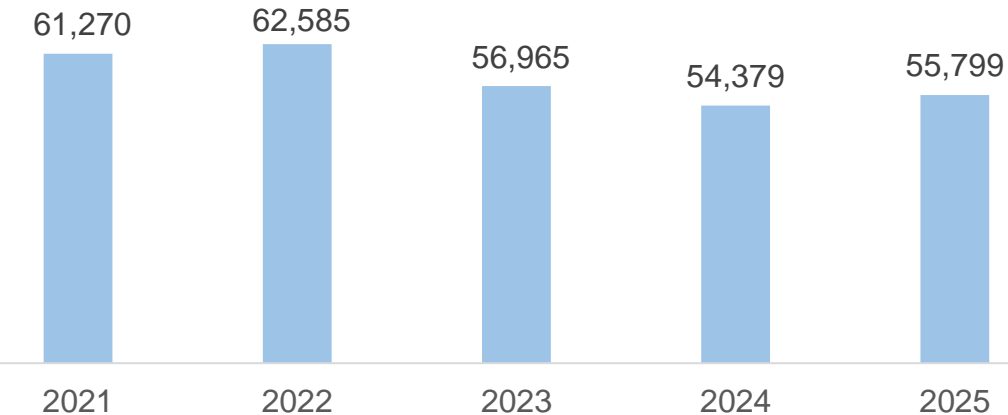
Consolidated total assets

Unit: RMB million

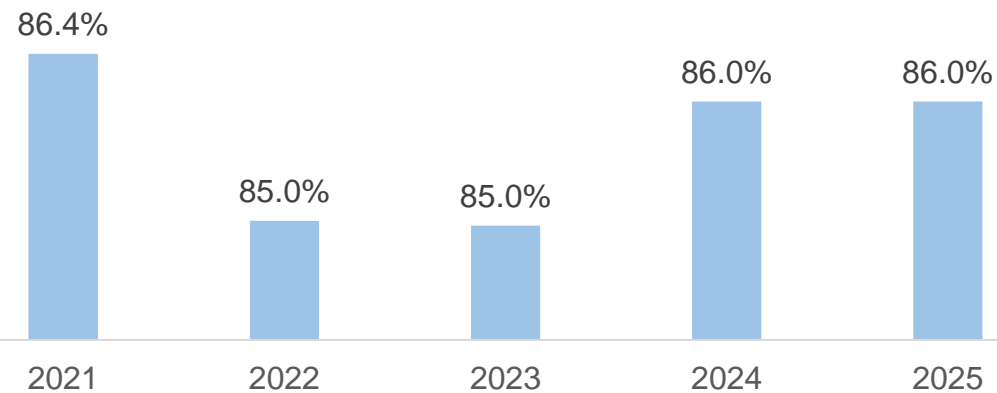


Equity attributable to equity holders of the Company

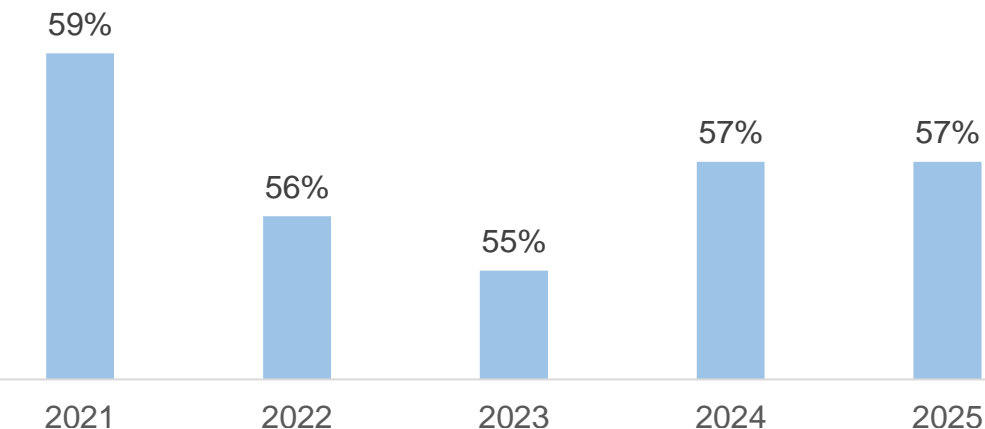
Unit: RMB million



Asset-liability ratio



Total debt to capital ratio*

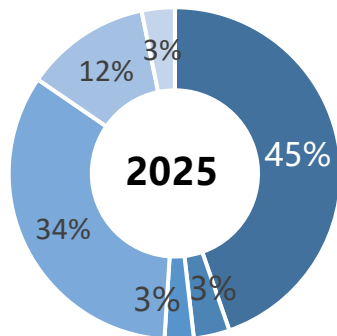


Note: Total debts to total capital ratio = total debts / (total debts + total equity)

10.2 Assets and liabilities structure (2/2)

Asset allocation

- Lenovo
- Levima Group
- Joyvio Group
- BIL
- Industrial incubations and investments
- Unallocated & Elimination

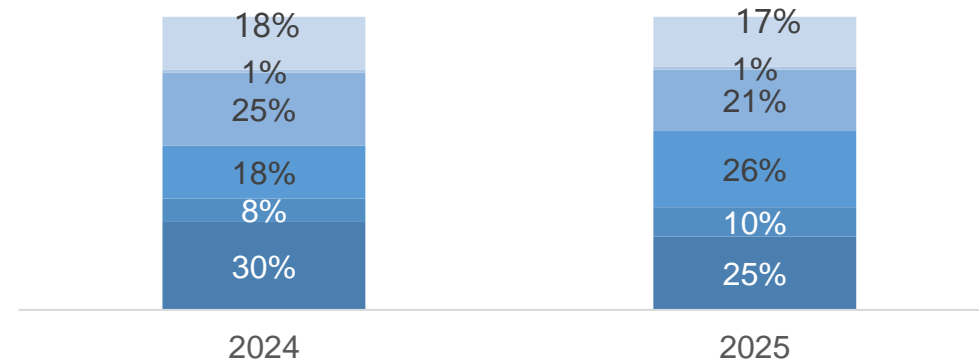


Cash at bank and on hand

- RMB
- CHF
- USD
- EURO
- HKD
- Others

RMB66.8 billion

RMB76 billion

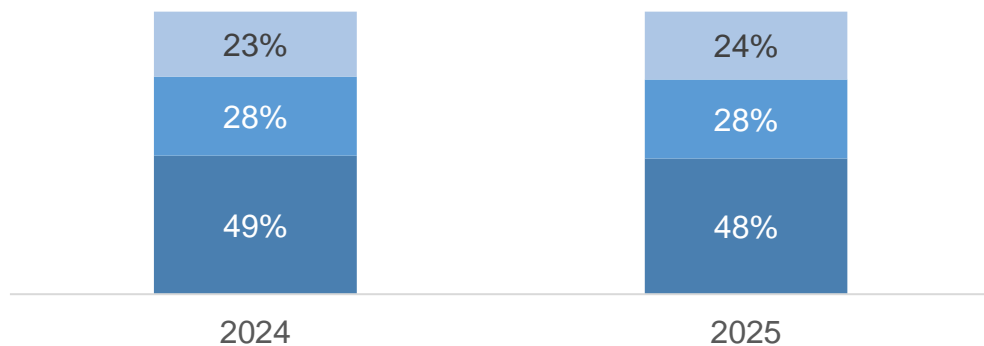


Interest-bearing liability structure (by currency)

- RMB
- USD
- Others

RMB131.2 billion

RMB143.7 billion

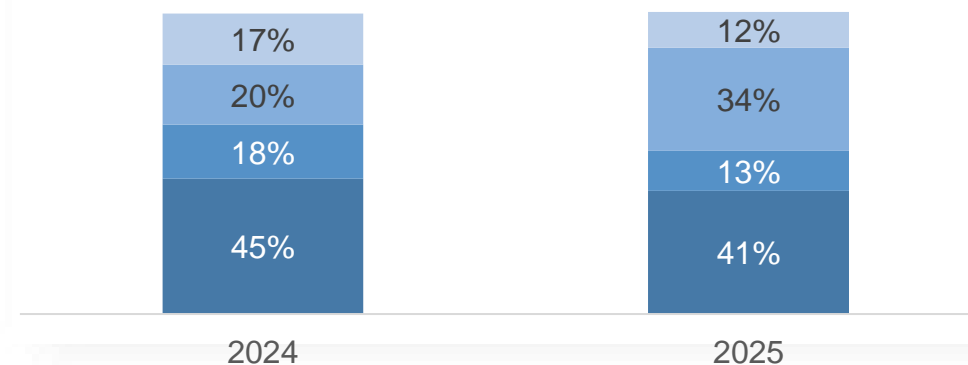


Interest-bearing liability structure (by maturity)

- Within 1Y
- 1-2 Yrs
- 2-5 Yrs
- Over 5 Yrs

RMB131.2 billion

RMB143.7 billion



Note: Cash at bank and on hand include cash and cash equivalents, bank deposits and restricted funds

11. Dividend Program

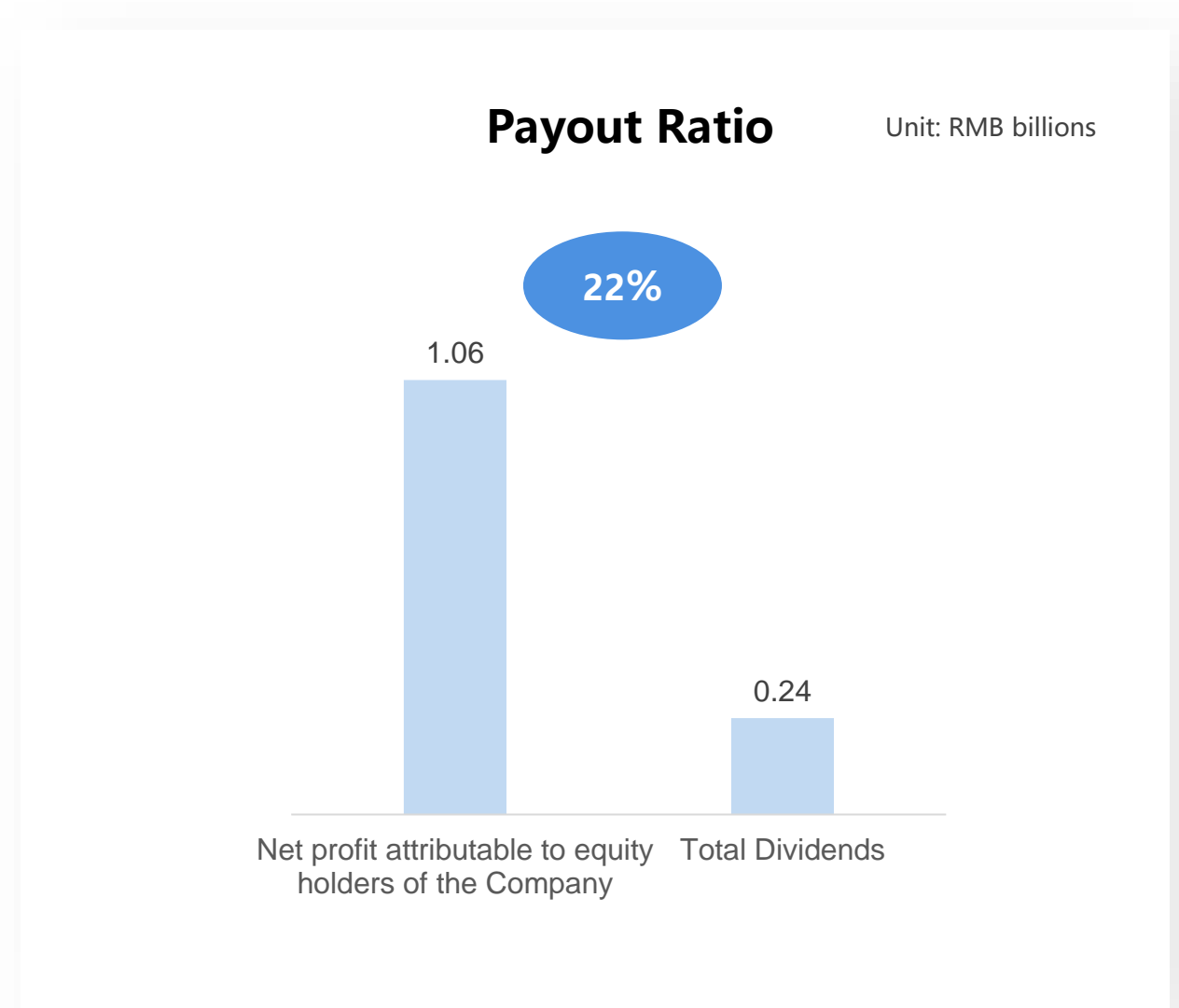
The Board of Directors recommended a final dividend of RMB10 cents per share

Dividend per Share (Pre-Tax)

In 2025, the Company resumed its dividend program as profits steadily recovered, upholding its commitment to growing together with shareholders.

Total Dividends (Pre-Tax)

In 2025, total dividends amounted to RMB235.6 million. Net profit attributable to equity holders of the Company was RMB1.061 billion, with a dividend payout ratio of 22%.



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**Chairman' s
Statement**

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**Business
Overview**

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**Financial
Highlights**

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Appendix

Legend Holdings Family Group's AI Footprint

Underlying Layer

 <p>昆仑芯 KUNLUNXIN</p> <p>Focusing on building general-purpose AI chips</p>	 <p>地平线 Horizon Robotics</p> <p>AI chips for autonomous driving</p>	 <p>眸芯 MOLCHIP</p> <p>AIoT SoC and AI solution provider</p>	 <p>黑芝麻智能 BLACK SESAME TECHNOLOGIES</p> <p>Autonomous driving-grade AI chip designer</p>	 <p>zkosemi</p> <p>Manufacturer of optoelectronic devices, optical engines, and integrated high-end optoelectronic chips</p>	 <p>AXERA 爱芯元智</p> <p>AI vision processor chip developer</p>	 <p>SIFLI 思澈科技</p> <p>Specializing in embedded AIoT chip design and application development</p>	 <p>图灵量子 TURING 没有解决不了的问题</p> <p>China's first photonic chip and quantum computing company</p>	 <p>亿铸科技</p> <p>A Computing-in-Memory (CIM) AI high-power computing chip designer</p>
 <p>M²SEMI 超摩科技</p> <p>Leading high-performance Chiplet CPU designer</p>	 <p>寒武纪 Cambricon</p> <p>Specialist in AI chip R&D and technological innovation</p>	 <p>Fulhan</p> <p>Video-centric chip design enterprise for smart video, smart home, and smart automotive</p>	 <p>METAX 沐曦</p> <p>Specializing in Heterogeneous computing full-stack GPU chip and solution</p>	 <p>HYGON</p> <p>Developer of computing chip products and systems</p>	 <p>芯驰 SemiDrive</p> <p>Leading enterprise in full-scenario automotive-grade intelligent chips</p>	 <p>Jeeji 捷尔</p> <p>Core builder of AIoT ecosystem</p>	 <p>T²CLOUD 云途腾</p> <p>China's first AI-powered private cloud enterprise</p>	 <p>berxel</p> <p>Primarily engaged in R&D and design of VCSEL laser chips</p>
 <p>UPhoton 极光科技 见所未见</p> <p>Integrated 3D sensing solution provider</p>	 <p>AlpsenTek — 锐思智芯 —</p> <p>Vision sensor technology leader</p>	 <p>TacSense</p> <p>High-precision and ultra-flexible pressure sensor solution provider</p>	 <p>adaps ADAPS PHOTONICS</p> <p>Sensor chips developer</p>	 <p>钛方科技 Taifeng Technology</p> <p>Focusing on R&D and industrial application of intelligent tactile technology</p>	 <p>SMARTSENS 思特威电子科技</p> <p>CMOS image sensor chip provider</p>	 <p>iM</p> <p>Leading company in advanced gas sensors and artificial olfactory solutions</p>	 <p>Lenovo 联想</p> <p>Global leading server provider</p>	 <p>SJSEMI 盛合晶微半导体(江阴)有限公司 Middle-end-of-line (MEOL) wafer manufacturing enterprise serving global customers</p>
 <p>LUXIC</p> <p>A high-speed optoelectronic chip design company</p>	 <p>SERICA Technology 华兴集成电路</p> <p>Focusing on the R&D of high-performance cryptographic chip technology</p>	 <p>CIX 芯西科技</p> <p>High-energy-efficiency computing power solutions provider</p>	 <p>sicoya</p> <p>A global leader in silicon photonics technology</p>	 <p>紫光展锐 GINTEC</p> <p>A globally leading chip design company specializing in the communication semiconductor industry</p>	 <p>云杉网络</p> <p>A provider of SDN software products and cloud data center network solutions</p>	 <p>SPACEMIT 进迭时空</p> <p>Developer of next-generation high-performance RISC-V CPUs</p>	 <p>蓝芯算力 LANXIN COMPUTING</p> <p>Designer of high-performance RISC-V server chips</p>	 <p>CVA CHIP 曦华科技</p> <p>Chip designer focusing on smart sensing, computing, and control</p>
 <p>慧策</p> <p>A technology-driven intelligent retail service provider</p>	 <p>励销云</p> <p>A SaaS-based mobile sales management cloud service provider</p>	 <p>UCloud 优刻得</p> <p>China's first public cloud company listed on the STAR Market</p>	 <p>XYQ 华翎量子</p> <p>A high-tech company committed to the field of quantum computing</p>	 <p>ZStack</p> <p>A cloud infrastructure software provider</p>	 <p>BESPIN GLOBAL</p> <p>An end-to-end cloud IT solution provider</p>	 <p>AgotoZ 观脉科技</p> <p>A one-stop cloud resource services provider with global integrated CDN services</p>	 <p>RAYVISION 视云</p> <p>A pioneer of cloud rendering in China</p>	 <p>Lenovo 联想</p> <p>"Device + Cloud" and "Infrastructure + Cloud" service provider</p>

Legend Holdings Family Group's AI Footprint

Underlying Layer

 www.LByun.com The world's first cloud based after-sales service platform	 Integrated cloud desktop solution leader	 和你一起, 创造未来 High-tech enterprise offering SaaS-based, cloud-based mobile sales management services	 Leading provider of IT infrastructure and solutions for hyper-converged storage and virtualization	 开源开放 智慧传神 Empowering widespread adoption of large models to accelerate technological innovation	 Smart IoT service provider	 南大通用 Provider of full-stack domestic database products and services	 志翔科技 Specializing in intelligent data analysis and data security	 数方信息 Developer of advanced cloud computing software and data processing system
 ZHONGYAN TECHNOLOGY Provider of integrated digital solutions for customer experience management and precise marketing	 绿盟科技 One-stop cybersecurity product and service vendor	 安华金和 Provider of data security products, services, and solutions in China	 瑞数信息 A leading company in the R&D of next-gen application and data security vanguard	 Netis 天目 Big data-driven business and network performance management software provider	 未来智安 Cybersecurity vendor specializing in XDR	 长亭科技 CHAITIN Provider of professional cybersecurity solutions for enterprise clients	 蓝象智联 Provider of financial grade privacy computing technology and	 Leading network security service provider in China
 VIEWINTECH 观成科技 Innovative cybersecurity company	 探真科技 TensorSecurity Provider of full-stack cloud-native security solutions	 CERTIK World-leading blockchain security company	 华控清交 TSINGJIAO INFORMATION SCIENCE Provider of integrated big data security technologies and services	 知其安 ZHIQIAN Leading security validation enterprise in China	 全知科技 QUAN ZHI TECH Leading domestic data security service provider	 国民认证 Innovative end-to-end identity authentication solutions provider	 木卫四科技 GALLISTOTECHNOLOGY AI-driven auto safety service provider	 PICEA MOTION 杉川谐波 Leading provider of precision harmonic reducers
 meta-bounds 莫界 High-tech company specializing in AR core technologies and high-precision mass manufacturing	 TACHIN 鼉 Global leader in electronic skin and flexible tactile sensing solutions	 西湖烟山科技 MicroLED technology innovator	 MEMSILICON 矽芯启睿 Next-generation intelligent compute-in-memory chip provider	 光羽芯辰 Consumer-grade chip designer	 SUNMMIO 舜苗 AI compute chip provider for large-scale models	 希微科技 Seek Wave Leading Wi-Fi 6/Wi-Fi 7 chip startup in China	 POROS INNOVATION TECHNOLOGY Chip-level solutions for intelligent speech enhancement and voice interaction	

'Legend Holdings Family Group' s AI Footprint

Technical Layer



Intelligent manufacturing company specializing in vision inspection



Specializing in the digitalization and intelligence of offline spaces



Leading company in gait recognition technology



Provider of comprehensive solutions for intelligent vision inspection



Technology startup specializing in industrial appearance inspection

DataMesh

Dedicated to researching digital twin technology and integrating it into various industries



High-tech company specializing in the development of machine vision technology

DUNJIA

Technologically innovative company focusing on intelligent vision for home appliances

MEGVII 旷视

Industry-leading AI company



High-speed and high-definition 3D visual product and solution provider



Listed company with industry-leading intelligent speech interaction and AI

达观数据
DATA GRAND

Renowned intelligent text processing enterprise



One-stop service provider covering writing, rewriting, publishing and monitoring



Industry-leading cognitive intelligence company

思必驰
AISPEECH

Provider of natural language interaction solutions



Supplier of compression products and solutions from algorithms to chips

IC Bench 伴芯

Focus on technological innovation in "Agentic EDA"



Intelligent computing system software provider



Focusing on silicon systems for various smart terminal products



Tech startup focusing on next-generation human-computer interaction

Legend Holdings Family Group's AI Footprint

Model Layer



智谱·AI

Leading developer of intelligent technology for AI knowledge



A technology pioneer in the field of AI for Science



A base model provider focusing on Physical AI and Spatial Intelligence



Specializing in embodied AI foundation models, entity R&D, and mass production of software-hardware integrated products



An AI company dedicated to the R&D of embodied AI foundation models and embodied intelligent robots



Digital R&D solutions provider in garment manufacturing



Focusing on large models for AI



An AI company to build the foundation for China's foremost large model



Provider of a full-modal end-to-end embodied large model with deep understanding of autonomous action in the open world



One of the first companies in China to realize a full end-to-end general embodied foundation model



Focusing on the R&D and application of universal large models of humanoid robots



A leading AI for Science Company providing solutions to global clients



A leading AI Tech innovation startup in China with leading position in the vertical industry large models



A tech company dedicated to providing complete solutions for the AI 2.0 era

Legend Holdings Family Group's AI Footprint

Platform Layer



紫东太初云

A cross-modal general AI platform developed by the Institute of Automation, Chinese Academy of Sciences



志翔科技
ZSHIELD INC

Company specializing in intelligent data analysis and data security



openbayes

China's leading machine intelligence research institute



飞致云
FIT2CLOUD

China's leading opensource software company



4Paradigm
第四范式

Platform-centric AI solution provider and enterprise-level end-to-end AI product developer



暗物智能

Leading strong cognitive AI application developer

DiPEAK

Big data engine integrating computing and AI

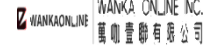
基石数智

Dedicated to building a world-leading low-code aPaaS platform



BKUNYUN
北鲲云

A leading Cloud-HPC SaaS platform



WANKA ONLINE
WANKA ONLINE INC.
万咖云有限公司

Major service provider of Android-based Internet ecosystem standards and commercialization



DingOS
鼎道智联

AIoT operating system provider



Dataloop

Data infrastructure and operating system provider



Ensonic
谛声科技

Industry-leading enterprise-level acoustic AI company



杉数科技
Cardinal Operations

Advanced AI decision-making technology company in China



OSCHINA

The latest open-source information and technology sharing platform



LYCORE

Specializing in the R&D and application of thin-film lithium niobate IDM platforms



Lenovo 联想新视界

Digital twin application support platform



Lenovo 联想云

Intelligent collaborative office platform and private cloud builder



SAIGE
赛视

Specializing in AI solutions for industrial inspection and quality control



CREA0

A startup committed to building an Agentic OS (AOS)



广域铭岛

Dedicated to building an Industrial Internet Platform to empower enterprise digital transformation



SPACEMIT
进迭时空

Focusing on the R&D of RISC-V architecture AI CPU Chip, and providing computing solutions with integrated hardware and software optimization



随幻科技
MRSTAGE

A leading one-stop online virtual events and services platform in China



LEXMOUNT

A high-tech enterprise pioneering AI cloud browser technology in China



無阶 ATOMIX

A no-code development platform for SMEs

Legend Holdings Family Group's AI Footprint

Application Layer

 <p>MS ENERGY 美克生能源 安心绿色生活，美好即克发生</p> <p>Leading safe, low-carbon, and green energy provider in China</p>	 <p>志翔科技 ZSHIELD INC</p> <p>Intelligent data analytics and data security company</p>	 <p>CINOSSEM 英诺森</p> <p>Provider of digital solutions for the energy sector</p>	 <p>领鞅科技</p> <p>PV tracker control system company</p>	 <p>数禺科技 AI 轻工业·智造未来</p> <p>Industrial software service provider with the core underlying technology for CAD/CAE integration</p>	 <p>J-TECH 嘉泰数控科技股份有限公司 J-TECH CNC TECHNOLOGY CO., LTD.</p> <p>Compressed-air energy storage system developer</p>	 <p>COSMX</p> <p>One of the world's top four suppliers of lithium-ion polymer batteries</p>	 <p>中飞艾维 airwing.ai</p> <p>Leading company in drone-based patrol systems for power cables</p>	 <p>WELION 卫蓝新能源</p> <p>High-tech enterprise specializing in R&D and production of solid-state lithium-ion batteries</p>
 <p>道涯</p> <p>Leading virtual power plant operator in China</p>	 <p>泰豪 TELLHOW</p> <p>Leading solution provider in the energy Internet industry in China</p>	 <p>合力 (天津) 能源科技股份有限公司 HeLi Tech Energy Co., Ltd.</p> <p>Tech-oriented oil service company specializing in technology for oil and gas development</p>	 <p>Fulhan</p> <p>Video-centric chip designer and developer</p>	 <p>StorSee</p> <p>Listed company with industry-leading intelligent speech interaction and AI</p>	 <p>银河水滴 WATRIX AI</p> <p>Gait recognition technology leader</p>	 <p>DUNJIA</p> <p>Technologically innovative company focusing on smart home vision hardware</p>	 <p>Lunit</p> <p>Medical AI enterprise in assisted diagnosis of and treatment for cancer</p>	 <p>深睿医疗 deepwise</p> <p>AI-powered online healthcare solution provider</p>
 <p>XBOME 未知君</p> <p>Leading AI- and BT-based microbiome drug developer</p>	 <p>DT</p> <p>Provider of digital solutions for AI pathology analytics</p>	 <p>望石智慧 STONEWISE</p> <p>AI-driven drug R&D company</p>	 <p>BioMap 百图生科</p> <p>Bio-computing engine-driven platform for innovative drug discovery</p>	 <p>Xellar biosystems</p> <p>Wet lab AI biotech company</p>	 <p>ClinBrain 柯林布瑞</p> <p>Leading medical big data service provider in China</p>	 <p>维卓致远</p> <p>Comprehensive digital surgery platform</p>	 <p>志诺维思 GENOME WISDOM</p> <p>Multi-modal medical AI big data company</p>	 <p>易复诊</p> <p>Multi-modal medical AI Leading high-tech "Internet + healthcare" enterprise in China</p>
 <p>Leapstack 浅略</p> <p>Insurtech company specializing in health insurance risk management</p>	 <p>同心智医 UNIMED</p> <p>High-tech company and diagnosis and treatment platform that addresses the clinical needs of brain diseases and other major diseases</p>	 <p>健保科技 JIANBAO TECHNOLOGY</p> <p>Leading company in China's commercial insurance TPA field and PBM industry</p>	 <p>BSmartD 智慧·医生·管理·未来</p> <p>Smart MedTech company</p>	 <p>微纳芯 MNCHIP</p> <p>The world's leading provider of rapid in-vitro diagnostic devices and reagents</p>	 <p>ADEN 艾登</p> <p>Comprehensive DRG/DIP solution provider</p>	 <p>长水谷 人工智能赋能骨科</p> <p>Provider of AI in orthopedics and surgical robotics solutions</p>	 <p>德开医药</p> <p>Leading online pharmacy enterprise in China</p>	 <p>汇禾医疗 HuiHe Healthcare</p> <p>Cardiovascular implant developer</p>
 <p>EDGE MEDICAL 精锋医疗</p> <p>World-leading and fast-growing surgical robot company</p>	 <p>蓬莱数据 PALLINE</p> <p>Healthcare management solution provider</p>	 <p>强联智创 智享新生 领创未来</p> <p>Intelligent cerebrovascular disease diagnosis and treatment solutions provider</p>	 <p>深透科技 SUBTLE MEDICAL</p> <p>Leading medical imaging software company</p>	 <p>碳硅智慧 CarbonSilicon AI</p> <p>AI infrastructure and service enterprise in drug discovery</p>	 <p>寻因生物 SEEKGENE</p> <p>Technology company that independently develops single-cell technology</p>	 <p>腾辰 TANTICA</p> <p>Biotech company that develops new-generation in-vitro diagnostic technology and products for cancer</p>	 <p>AURORA 耀乘</p> <p>Provider of clinical R&D solutions of life sciences</p>	 <p>Ehome 伊鸿健康</p> <p>Innovative provider of testing products and services for primary healthcare</p>

Legend Holdings Family Group's AI Footprint

Application Layer

 <p>Provider of digital healthcare services</p>	 <p>Developer of high-end rehabilitation robots and comprehensive intelligent rehabilitation solutions</p>	 <p>Provider of solutions adapted to end-usage and production processes</p>	 <p>Synthetic biology and gene & cell therapy company</p>	 <p>China's leading provider of overall smart healthcare solutions</p>	 <p>AI-powered medical imaging enterprise</p>	 <p>Medical rehabilitation robotics company</p>	 <p>Innovative MedTech company</p>	 <p>Developer of AI-assisted diagnostic system for internal medicine</p>
 <p>Specializing in areas such as minimally invasive spine treatment, 3D-printed orthopedic implants, smart orthopedic surgeries, and AI</p>	 <p>Innovative neuro-medical imaging company</p>	 <p>AI enterprise with smart medical treatment and chronic disease management as its core</p>	 <p>Dedicated to research on brain-computer interfaces, AI, virtual reality, and other cutting-edge technologies</p>	 <p>Pioneer and leader in robot-assisted surgical navigation</p>	 <p>Dedicated to research on the integration of neuroscience and AI and related applications</p>	 <p>Dedicated to the R&D, equipment innovation, and services of precision radiotherapy technology</p>	 <p>MedTech company offering digital services</p>	 <p>Medical robotics developer</p>
 <p>Specializing in developing and making automated equipment for assisted reproduction</p>	 <p>Top AI-powered protein design platform in China</p>	 <p>Specializing in robotics R&D in the fields of surgery, rehabilitation, and clinical therapeutics</p>	 <p>World-leading high-tech manufacturing enterprise</p>	 <p>Provider of 3D-based intelligent manufacturing software service</p>	 <p>Chinese intelligent industrial software developer</p>	 <p>Provider of latest-generation cloud applications for digital supply chain</p>	 <p>Provider of industrial AI vision and intelligent analytics services</p>	 <p>Service platform of one-stop flexible intelligent supply chain</p>
 <p>Digital industrial supplies and service platform</p>	 <p>Pioneer and leader in autonomous case-handling robot systems</p>	 <p>Robot chassis manufacturer and mobile robot system solutions provider</p>	 <p>Intelligent robot maker</p>	 <p>Provider of intelligent manufacturing and smart storage service</p>	 <p>Provider of industrial AI technology and solutions</p>	 <p>Developer and maker of industrial drone products and systems</p>	 <p>Developer of commercial robot applications and technology</p>	
 <p>Technology company in complex, precision and smart manufacturing</p>	 <p>Provider of autonomous industrial vehicles and intralogistics automation solutions</p>	 <p>Manufacturer of new-generation robots for human-computer interaction and collaboration</p>	 <p>Global leader in intelligent mobile robots</p>	 <p>Developer of AMR software, hardware and cloud service</p>	 <p>The world's first autonomous aerial construction platform based on wind-induced stability control</p>	 <p>Industry-leading expert in high-speed robotics</p>	 <p>Robot actuator developer and maker</p>	 <p>Technology start-up in industrial appearance inspection</p>

Legend Holdings Family Group's AI Footprint

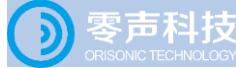
Application Layer



Provider of high-speed, high-definition 3D products and solutions



Dedicated to planning and implementing solutions for one-stop indoor and outdoor smart factory logistics



Developer of non-invasive testing products using electromagnetic ultrasonic and ultrasonic guided-wave acoustic technologies



Leading supplier of products and solutions for industrial automation, digitalization, and intelligence



High-tech company in machine vision



Industry-leading provider of enterprise level acoustic AI services



Provider of next-generation intelligent cloud-edge IoT products and services



Chinese independent industrial software developer



The first company in the industry to establish an industrial intelligent design technology system



Digital R&D solutions provider in garment manufacturing



High-tech enterprise specializing in the R&D and application of thin film and high-throughput material preparation systems



Important leader in intelligent instruments and equipment in China and worldwide



Specializing in applying digital twin technology to various industries



Dedicated to empowering the HR industry with AI, helping match talents with companies and enhance organizational efficiency



Dedicated to research on intelligent technology for maritime-related fields



Industrial control infrastructure provider



High-tech enterprise specializing in the R&D, production and sales of precision optical systems and equipment



Supplier of credit risk management system solutions for the banking industry



A company focusing on technology research in the field of big data real-time intelligent processing



Provider of digital wealth and asset management solutions



Digital operation solutions provider



Innovative financial platform acting as a bridge between Chinese SMEs and global capital



Provider of comprehensive and high-quality fintech services for enterprises



Provider of solutions such as digital rule of law and "public security brain"



Provider of enterprise-level evolutionary neural networks for companies



AI self-driving technology provider



Autonomous driving technology and operations company



Core technology company focusing on V2X, autonomous driving, and high-performance perception



Specializing in intelligent automotive high-performance computing software platforms and autonomous driving software products



Specializing in AI technology in intelligent driving



The first domestic OEM production and supply enterprise for passenger vehicle air suspension systems



Full-stack autonomous driving solutions provider



Developer specializing in intelligent remote control systems for construction machinery



Supplier of automotive intelligent products and secure mobility solutions



Enterprise specializing in intelligent electric vehicles and smart mobility



Provider of universal autonomous driving solutions and technologies



Specializing in manufacturing high performance luxury vehicles



Provider of truck hardware for autonomous driving software companies



Manufacturer of intelligent new energy trucks



Provider of integrated urban transportation solutions



A cultural technology company providing ultimate immersive experiences



An industry-leading AI + synthetic peptide drug development platform



Leader in intelligent automation for life sciences



Integrated visual IoT solutions provider



A national high-tech enterprise specializing in surgical robots and intelligent diagnostic and treatment equipment

Legend Holdings Family Group's AI Footprint

Application Layer

 <p>水滴科技 A provider of comprehensive family health protection solutions</p>	 <p>Direct Drive Tech A robot components & power modules developer and manufacturer</p>	 <p>CATL 宁德时代 A globally leading new energy innovation technology company</p>	 <p>硕泓 Farmtory A precision fermentation company focused on synthetic biology</p>	 <p>MSTE 玛斯特智能 A company committed to building a digital transformation community</p>	 <p>SUBTLE MEDICAL An AI medical imaging company</p>	 <p>智愈医疗 Healinno Tech Dedicated to the R&D and manufacturing of intelligent diagnosis and treatment equipment</p>	 <p>A leading Chinese smart EV company</p>	 <p>A company specializing in AI intelligent imaging equipment</p>
 <p>拉卡拉 A leading third-party payment company in China</p>	 <p>GAREA 盖睿 A high-tech company engaged in R&D, sales, value-added business management and operation of mobile medical products</p>	 <p>N2 ROBOTICS A data company focused on embodied AI and humanoid robotics</p>	 <p>DEXMAL Committed to advancing real-world robotics with AI technologies</p>	 <p>NEOLIX World's largest L4 autonomous urban delivery solutions provider</p>	 <p>Grus Home 南京鹤梦信息技术有限公司 A visual IoT solutions provider</p>	 <p>BleeqUp An AR glasses startup</p>	 <p>CASBOT 灵宝 A humanoid robotics and embodied AI company for real-world deployment</p>	 <p>AHALabs An AI-driven content marketing platform</p>
 <p>LiblibAI An AI applications company</p>	 <p>xorigin A consumer AI robotics company</p>	 <p>ONE2X A company focused on AI video development</p>	 <p>逸臻科技 An art-driven company creating engaging embodied intelligence and next-generation interactive robots</p>	 <p>Vbot 维他动力 A company focused on R&D and manufacturing of consumer robotics</p>	 <p>万有引力 GravityXR An XR (AR/VR/MR) startup</p>	 <p>优宝特机器人 YOBOTICS A company specializing in AI and specialized robotics tech and R&D</p>	 <p>A company focused on industrial general-purpose embodied AI</p>	 <p>LIMX VGM Specializing in motion intelligence & legged robotics R&D and manufacturing</p>
 <p>跨维智能 DEXFORCE A national high-tech enterprise focused on Sim2Real-driven general-purpose embodied AI</p>	 <p>臻驱科技 LEADRIVE A high-tech company providing domestic power semiconductors and NEV drive solutions</p>	 <p>嘉泰新能 A compressed air energy storage developer</p>	 <p>ZERON 零一汽车 A forward-designed autonomous NEV heavy-duty truck developer</p>	 <p>载合卡车 A truck OEM with integrated development & mass production across vehicle design, NEV, intelligent, connected & lightweight tech</p>	 <p>DAIMON 戴盟机器人 A global leader in multi-modal tactile embodied AI</p>	 <p>ROBOTERA 星动纪元 A tech company developing embodied AI and general-purpose humanoid robots</p>	 <p>国科恒泰 A digital supply chain services provider for medical devices</p>	 <p>DISCOVER Robotics 求之科技 An innovative tech company focused on the integration of AI and robotics</p>
 <p>MACROLUX 星辰海 A medtech company for disposable endoscopic interventional devices across R&D, manufacturing, sales, and services</p>	 <p>金斯瑞 蓬勃生物 An end-to-end CDMO services provider for cell & gene therapies, vaccines, and biologics from target discovery to commercial manufacturing</p>	 <p>HMF 中科国生 GS BIOMATS A company focused on the design and development of furan-based biomaterials</p>	 <p>Genepoint 基点 A company enabling automation and intelligent technologies in broader biomedical applications</p>	 <p>CoJourney A company focused on gene therapy CDMO</p>				



Thank you

Presenter name

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