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**CHINA MERCHANTS CHINA DIRECT INVESTMENTS LIMITED**

**招商局中國基金有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 133)**

## **INVESTMENT IN NEURACLE TECHNOLOGY**

China Merchants China Direct Investments Limited (the “**Company**”) announces that Shenzhen Tian Zheng Investment Co., Ltd. (“**Tian Zheng**”), a wholly-owned subsidiary of the Company, entered into a share purchase agreement and other relevant agreements all dated 28 October 2025 in relation to Neuracle Technology (Shanghai) Co., Ltd. (“**Neuracle Technology**”), pursuant to which Tian Zheng agreed to contribute capital of RMB 15 million to Neuracle Technology in its Series E funding. Tian Zheng completed this capital contribution on 7 November 2025.

### **Information on Neuracle Technology**

Neuracle Technology was founded in November 2011. It is a high-tech enterprise in Mainland China that centers around its proprietary innovative brain-computer interface (BCI) technology and specializes in the research, development, production, sales, and technical services of BCI systems. Neuracle Technology is dedicated to providing professional, comprehensive solutions for innovative neuroscience research and clinical studies in the diagnosis, treatment, and rehabilitation of neurological disorders.

### **Reasons for and Benefits of Investing in Neuracle Technology**

Through years of dedicated work in the field of brain-computer interfaces, Neuracle Technology has accumulated substantial technical expertise and equipment development experience. Products of Neuracle Technology are not only widely applicable in scientific research fields such as neuroscience, psychology, human factors engineering, kinesiology, and management studies, but can also be extended to clinical medical domains including the diagnosis, treatment, and rehabilitation engineering of neurological disorders. Its research and development achievements and technological capabilities have garnered widespread recognition from experts in both neuroengineering and clinical medicine within and outside China.

The Company believes that the investment in Neuracle Technology can enable the Company to further increase its stake in medical projects, and will thus further optimize the Company's investment portfolio.

For and on behalf of  
CHINA MERCHANTS CHINA DIRECT  
INVESTMENTS LIMITED  
**WANG Xiaoding**  
*Director*

Hong Kong, 1 December 2025

*As at the date hereof, the Executive Directors of the Company are Mr. WANG Xiaoding and Ms. KAN Ka Yee, Elizabeth; the Non-executive Directors are Mr. ZHOU Xing, Ms. YAO Wang, Mr. KE Shifeng, and Mr. ZOU Chuan; and the Independent Non-executive Directors are Mr. TSANG Wah Kwong, Dr. LI Fang, Dr. GONG Shaolin, Mr. Michael Charles VITERI and Mr. ZHU Qi.*