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IPO FACT SHEET

Excelland Robotics (Wuxi) Co. Ltd. (3231)

Issue Statistics

Offer Size: HK$650.3 million – HK$879.8 million
Public Tranche: 2,250,000 H Shares
Placement Tranche: 42,750,000 H Shares
Cornerstone Tranche: 1,208,000 – 1,634,400 H Shares (US$3.0 million)
Price: HK$14.45 – HK$19.55
NAV per share (post IPO): HK$1.66 – HK$2.19
Historical PE: *N.A.*
Market Cap (post-IPO): HK$6,016.5 million – HK$8,140.0 million
Open: 31 Aug 26
Close: 4 Sep 26, 12.00 noon
Trading: 9 Sep 26
Sponsors: Silver Nile Global Investments Limited

Year ended 31 Dec	Rmbm	yoy % chg
Revenue		
FY24	267.1	+9.6
FY25	317.7	+18.9
Net profit/(loss)		
FY24	(151.4)	-
FY25	(110.8)	-

Background

Excelland Robotics is a Chapter 18C specialist technology company selling commercial service robots for delivery, cleaning and unmanned retail, plus AI vision model solutions for non-robot industries through its Yoware platform.

- According to Frost & Sullivan, it ranked 3rd in China's commercial service robotic products and solutions market by 2025 revenue with an 8.9% share, 3rd in commercial delivery robots with 9.8% and 4th in commercial cleaning robots with 8.8%; globally it ranked 5th with 4.1%.
- Product families run from the Yomie, Yodee and Yogel delivery series to the Yoxiaogu cleaning series and Yoshop vending robots, sold outright, under robot-as-a-service or on rental. China's commercial service robot market is forecast to grow from RMB2.2 billion in 2025 to RMB7.1 billion in 2030.
- FY25 revenue rose 18.9% yoy to RMB317.7 million and the net loss narrowed to RMB110.8 million from RMB151.4 million, with robot-as-a-service revenue more than doubling to RMB49.9 million. 1Q26 revenue was RMB76.5 million, up 5.7% yoy, with a RMB31.2 million net loss.

Use Of Proceeds

Application	HK$ in millions	Approximate % of net proceeds
Advance R&D capabilities, expand the R&D team and strengthen core technologies in indoor and outdoor delivery and cleaning robots	332.5	48.5
Business expansion and strategic acquisitions	205.7	30.0
Strengthening sales and marketing capabilities	48.0	7.0
Partial repayment of bank loans	30.9	4.5
Working capital and other general corporate purposes	68.6	10.0
Total	**685.7**	**100.0**

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