

## **Lucas GC Limited Signed a Strategic Agreement with Industrial Securities Co., Limited to Develop AI Solutions to Boost Productivity in Selling Financial Products**

NEW YORK, Aug. 06, 2024 — Lucas GC Limited (NASDAQ: LGCL) (“Lucas” or the “Company”), an artificial intelligence (the “AI”) technology-driven Platform-as-a-Service (the “PaaS”) company whose technologies have been applied to the human resources, insurance and wealth management industry verticals, announced that it has signed a strategic partnership agreement with Industrial Securities Co., Limited, one of the leading financial institutions in China, to develop AI solutions to boost productivity of financial advisors in selling financial products to customers.

According to Bain & Company, total size of high net-worth individual investable assets in China reaches RMB 127 trillion in 2024. With total assets over RMB 252 billion and over 9,000 employees, Industrial Securities Co., Limited is keen to further gain market share in its leading position in wealth management business.

Lucas’ patent Method And Apparatus For Artificial Intelligence (AI)-Based Computer-Aided Persuasion System (CAPS) (U.S. patent 11,049,510 ) is capable of providing better-fit recommendations based on the customer’s profile and behaviors. Lucas’ Large Language Model (LLM) based AI model, coupled with industry proprietary data, improves accuracy of the financial product recommendations by leveraging its industry-leading machine learning algorithms.

Howard Lee, Chief Executive Officer of Lucas, said “Our patented technologies in AI and data analytics are capable of vastly improving the financial product recommendations accuracy. The most imminent application is in the wealth management business. Our technologies will bring benefits to both the financial institution and the customer as the financial institution is more effective on customer interactions and the customer will get better fit recommendations on wealth management products based on the customer’s profile and behaviors.”

Mr. Min Zhang, Vice General Manager of Industrial Securities Co., Limited Shanghai Branch, said “Industrial Securities believes that enabling financial advisors’ efficiency and productivity, taking personalized advice to the next level will be critical to delivering world-class services to our customers. We’re glad to engage Lucas to develop Generative AI solutions enabling us to make better-fit recommendations and deliver a higher level of service to our customers.”

About Lucas GC Limited

With 18 granted U.S. and Chinese patents and over 74 registered software copyrights in the

AI, data analytics and blockchain technologies, Lucas GC Limited is an AI technology-driven Platform as a Service (PaaS) company with over 638,000 agents working on its platform. Lucas' technologies have been applied to the human resources, insurance and wealth management industry verticals. For more information, please visit: <https://www.lucasgc.com/>.

#### About Industrial Securities Co., Limited

Industrial Securities Co., Limited was established in 1991 with the approval of China Securities Regulatory Commission. It's been listing on the Shanghai Stock Exchange (601377.SH) since 2010. With total assets over RMB 252 billion and 9,000 employees in China and overseas, Industrial Securities Co., Limited's businesses comprise of securities brokerage, investment banking, derivative trading and financing, investment consulting, and wealth management.

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