

## **Lucas GC Limited to Announce a Strategic Partnership with Bank of Ningbo to Develop AI solutions to Enhance Wealth Management Business**

NEW YORK, July 12, 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 reached a strategic partnership agreement with Bank of Ningbo, one of the leading financial institutions in China, to develop AI solutions to enhance its wealth management business.

According to Bain & Company, total size of high net-worth individual investable assets in China reaches RMB 127 trillion in 2024. With total assets of RMB 2.711 trillion at the end of 2023, Bank of Ningbo considers wealth management to be one of its top strategic initiatives.

The Lucas’ Large Language Model (LLM) based AI model, coupled with industry proprietary data, improves the advisor’s efficiency and productivity leading to a more meaningful client engagement in wealth management. For example, one of Lucas’ granted patents: Artificial Intelligence (AI) Enabled Prescriptive Persuasion Processes Based on Speech Emotion Recognition and Sentiment Analysis (U.S. patent 11,295,731), is able to better assess customer’s needs and improves the efficiency of customer service.

Howard Lee, Chief Executive Officer of Lucas, said “By analyzing industry proprietary data, our generative AI and machine learning can deliver the best-action recommendations that will not only help lead generations but also the closing rate of transactions. I’m glad our technology can be effectively applied to the wealth management vertical.”

Ms. Ya Feng, the head of Wealth Management business of Bank of Ningbo Beijing Branch, said “Improvement of advisors’ productivity by using Lucas’ AI technology will be win-win to both the bank and the client as the bank is more effective on new client acquisitions and to increase wallet share of existing clients, and the client will get better fit recommendations on wealth management products based on the client’s profile.”

### About Lucas GC Limited

With 17 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 Bank of Ningbo

As a Sino-foreign publicly listed bank, Bank of Ningbo (002142.SZ) is one of the 19

systemically important banks in China. It currently has business in retail banking, wealth management, fund management and financial leasing, with more than 28,000 employees. Bank of Ningbo ranked the 82nd globally in “The Top 1,000 Banking Brands” by The Banker in 2023.

For Investor Inquiries and Media Contact:

<https://www.lucasgc.com/>

[ir@lucasgc.com](mailto:ir@lucasgc.com)

T: 818-741-0923

