

December 6, 2023

PRESS RELEASE

Ad hoc announcement pursuant to article 53 LR

Gotion High-Tech Co., Ltd. Launches New Share Repurchase Program

Based on the confidence in the future development of the Company and recognition of the Company value, as well as to further improve long-term incentive mechanism of the Company, the Company will utilize own funds of the Company to buy back outstanding RMB ordinary shares (A shares) from the secondary market by means of centralized bidding transactions or other methods allowed by laws and regulations, and use them for employee stock ownership plan or equity incentive plan at an appropriate time. On December 4, 2023, the 5th Meeting of the 9th Board of Directors and the 5th Meeting of the 9th Board of Supervisors of the Company have already considered and approved the *“proposal on the Program of Repurchasing the Company’s Shares”*, according to the relevant laws and regulations. And the Company shall implement the repurchase within 12 months from December 4, 2023.

Under comprehensive consideration of the Company’s financial condition, operation and future profitability, the total amount of funds to be used for this repurchase shall not be less than RMB 300 million (inclusive) and not more than RMB 600 million (inclusive), the price of the shares to be repurchased shall not be more than RMB 34.00 per share (inclusive), hereby the numbers of repurchased shares shall range from approximately 8.82 million shares to 17.65 million shares, accounting for approximately 0.4944% to 0.9888% of the Company’s total share capital of 1,784,702,201 shares at November 30, 2023. But the specific number of repurchased shares shall be based on the actual number of shares repurchased at the expiry of the repurchase period.

In addition, for the smooth implementation of this repurchase, the Company intends to cooperate with securities companies and other financial institutions to provide

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comprehensive services for the implementation of this repurchase by utilizing over-the-counter derivatives tools such as OTC options under the premise of compliance with the law, and the service period shall be from the date of consideration and approval of this repurchase program at the Board of Directors to the completion of the implementation of the repurchase program. The cooperation between the Company and financial institutions such as securities companies can effectively avoid the adverse impact of stock price fluctuations on the Company's equity.

Details of the repurchase program are available in the *“Announcement on the Share Repurchase Program”* on the Company's website. And the Company's share repurchase program is in line with the *“Company Law of the People's Republic of China”*, the *“Securities Law of the People's Republic of China”*, the *“Articles of Association”* and the *“Self-disciplinary Supervision Guidelines for Listed Companies on Shenzhen Stock Exchange No. 9 - Share Repurchases”* and other laws and regulations.

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About Gotion

Gotion High-tech Co., Ltd., as the earliest private enterprise in the power battery industry to enter the capital market in China, was listed on the Shenzhen Stock Exchange in May 2015, specializing in power battery for new energy vehicles, energy storage application, power transmission and distribution equipment, etc.

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Gotion High-tech is a technology-based Company focused on power battery technology research and development and innovation. It is one of the earliest enterprises engaged in the independent research and development, production and sales of new energy vehicle power lithium-ion batteries in China. Gotion High-tech has global operations and has carried out strategic cooperation with Volkswagen, Tata Group, Vinfast and Jinko, among others.

Disclaimers

This announcement may contain forward looking statements, estimates, opinions and projections with respect to anticipated future performance of the Company ("forward-looking statements"). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes," "estimates," "anticipates," "expects," "intends," "may," "will" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current views, expectations and assumptions of the management of the Company and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Any forward-looking statements included herein only speak as at the date of this release. Gotion undertakes no obligation and does not expect to publicly update, or publicly revise, any of the information, forward-looking statements or the conclusions contained herein or to reflect new events or circumstances or to correct any inaccuracies which may become apparent subsequent to the date hereof, whether as a result of new information, future events or otherwise. Gotion accepts no liability whatsoever in respect of the achievement of such forward-looking statements and assumptions.