

PRESS RELEASE

Ad hoc announcement pursuant to article 53 LR

➤ **Gotion High-tech Releases 2023 Annual Report**

Hefei, China, 20 April 2024 -- Gotion High-tech Co., Ltd. (the "Company") released its results for 2023 today:

In 2023, the Company achieved an operating income of RMB 31.61 billion a year-on-year increase of 37.11%, and realized an operating profit of RMB 975.43 million, a year-on-year increase of 390.92%, achieved total profit of RMB 948.16 million, a year-on-year increase of 266.14%, and achieved a net profit of RMB 969.10 million, a year-on-year increase of 165.04%, driven by rising demand for power lithium batteries from continued strong growth of the global new energy vehicle and energy storage markets;

Break-down by product line

i) **Power lithium battery industry.** During the reporting period, the power lithium battery business of the Company maintained a steady and progress trend. According to the data from the China Automotive Power Battery Industry Alliance, the installed capacity of power batteries of the Company in 2023 was 15.91GWh, with a year-on-year increase of 19.35% and a market share of 4.10%. Among them, the installed capacity of ternary power batteries was 1.20GWh, with a market share of 0.95%, and the installed capacity of lithium iron phosphate power batteries was 14.71 GWh, with a market share of 5.64%. With the rapid growth of production and sales of new energy automobiles globally, the installed capacity and market share of lithium batteries of the Company are expected to be further increased.

ii) **Energy storage battery industry.** During the reporting period, the Company, relying on its advantages in basic materials, technological R&D, intelligent manufacturing, and global supply chain for energy storage batteries, formed a core technology system covering energy storage cells with independent intellectual property rights, advanced thermal management and intelligent control, and constructed a matrix of energy storage products and an overall solution for energy storage systems for all application scenarios. At the same time, the

Company established cooperation relationship with well-known enterprises such as China Southern Power Grid, China Three Gorges Corporation, Jiangxi Ganneng Co., Ltd., Edison Power Co., Ltd. in Japan, BASF in the UK, PGT in the US, and Pod Point in the UK to jointly promote the progress of the energy storage industry. In the future, the Company will continue to expand its energy storage business globally, promoting a green, low-carbon and sustainable development of the world.

iii) **Power transmission and distribution equipment industry.** In 2023, the Company continued to make innovation in the field of power transmission and distribution equipment, and has achieved a stable business growth and a certain market share. Furthermore, the Company, by continuously improving its industrial chain, optimizing its product structure, increasing the development of key products with vast market foreground in the field of power transmission and distribution equipment, fully utilizing existing advantageous customer resources and continuously improving its sales and service network, achieved coordinated and linked development between power transmission and distribution business and new energy business, and thus continuously improved its market competitiveness.

Key Financial Results

	2023	2022
Total operating income (RMB)	31,605,490,020.32	23,051,701,484.60
Operating profit (RMB)	975,425,494.22	198,693,506.35
Total profit (RMB)	948,159,737.79	258,963,872.62
Net profit (RMB)	969,098,872.91	365,640,158.02
Net profit attributable to the owner of the parent company (RMB)	938,726,847.76	311,576,431.81

Net profit attributable to owners of the parent company after deducting non-recurrent gains and losses (RMB)	116,241,267.75	-515,170,864.59
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Full Annual Report

Our full annual results report as of and for the twelve months ended 31 December 2023 is available on our website at <https://en.gotion.com.cn/financial-reporting-release>.

➤ Gotion High-tech Releases 2024 First Quarterly Report

Hefei, China, 20 April 2024 -- Gotion High-tech Co., Ltd. (the “Company”) released its results for the first quarter of 2024 today:

Key Financial Results:

	The reporting period	Corresponding period of previous year	Increase/decrease in the current reporting period over the same period of the previous year (%)
Operating income (RMB)	7,507,913,610.08	7,177,001,038.70	4.61%
Net profit attributable to shareholders of the listed company (RMB)	69,137,964.65	75,609,494.88	-8.56%
Net profit attributable to shareholders of listed companies after deduction of non-recurring gains and losses (RMB)	10,603,410.15	-11,130,731.84	195.26%
Net cash flow generated from operating activities (RMB)	72,153,011.58	61,247,620.00	17.81%
Basic earnings per share (RMB / share)	0.04	0.04	0.00%
Diluted earnings per share (RMB / share)	0.04	0.04	0.00%
Weighted average rate of return on net assets	0.27%	0.42%	-0.15%
	At the end of the reporting period	At the end of the previous year	Increase/decrease at the end of the reporting period compared with the end of the previous year (%)
Total assets (RMB)	97,570,587,439.91	93,592,652,122.38	4.25%
Total owner's equity attributable to the shareholders of the listed company (RMB)	24,507,282,854.95	25,066,839,997.17	-2.23%

Full First Quarterly Report

Our full first quarterly results report as of and for the three months ended 31 March 2024 is available on our website at <https://en.gotion.com.cn/financial-reporting-release>.

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About Gotion

Gotion High-tech Co., Ltd., as the earliest private enterprise in 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.

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.