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PRESS RELEASE

Ad hoc announcement pursuant to article 53LR

Gotion High-tech Releases 2023 Semi-annual Performance Forecast

Hefei, China, 14 July 2023 -- Gotion High-tech Co., Ltd. (the "Company") released its 2023 Semi-annual Performance Forecast today:

I. Estimated Performance for the underlying Period

1. Performance forecast period: January 1, 2023, to June 30, 2023

2. Estimated Performance:

Turnaround from loss to profit Upward trend. Downward trend

Item	The Underlying Period	Same period Last Year ^(Note)
Revenue from operations(Million RMB)	14,000 - 16,000	8,637.8665
Net profit attributable to shareholders of the listed company(Million RMB)	Profit: 150 - 200	Profit: 64.5797
	Year-on-year growth: 132.27% - 209.69%	
Net profit after deducting non-recurring gains and losses(Million RMB)	Profit: 30 - 42	Loss:173.0421
	Year-on-year growth: 117.34% - 124.27%	
Basic earnings per share	Earnings per share: 0.08 yuan/share - 0.11 yuan/share	Earnings per share: 0.04 yuan/share

Note: In accordance with the provisions of "Accounting Standard for Enterprises No. 20 - Business Combinations" regarding business combinations under common control, the company has retrospectively adjusted and restated the relevant data for the year 2022.

II. Communication with the accounting firm

The financial data related to this performance forecast has not been audited by the accounting firm.

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III. Explanation of Performance Changes

The estimated performance for this period shows a significant increase compared to the same period last year, and the main reasons are as follows:

1. Benefiting from the rapid development of the new energy industry and strong demand in the power lithium-ion battery market, the company's power lithium-ion battery business has experienced rapid growth. As a leading company in the new energy industry, the company has continuously increased research and development investment and product innovation, accelerated capacity expansion, and provided downstream customers with cost-effective high-quality products and services. In the first half of 2023, the company gradually put into operation newly established production capacity, further enhancing its supply capabilities. Additionally, the company has strengthened its market development capabilities and strategic customer maintenance, leading to continuous optimization and improvement of its customer structure. Particularly in the international market, the revenue for the first half of 2023 has seen a substantial year-on-year growth of 62.08% to 85.23%.

2. The company has actively positioned itself in the upstream industry of power lithium-ion batteries, improved cost control capabilities, and continuously implemented measures to reduce costs and increase efficiency. By strengthening expense control, the net profit attributable to shareholders of the listed company has achieved significant growth in the underlying period. After deducting non-recurring gains and losses, the net profit has turned around from a loss to a profit.

IV. Other Relevant Information

This performance forecast for the current period is a preliminary estimate by the company's financial department and has not been audited by an audit firm. The specific financial data will be disclosed in detail in the company's "2023 Interim Report." We kindly advise all investors to make decisions cautiously and be aware of investment risks.

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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.