

PRESS RELEASE**Ad hoc announcement pursuant to article 53 LR****Gotion High-tech releases Controlling shareholder's plan to increase shareholding**

Hefei, China, 12 March 2023 -- Gotion High-tech Co., Ltd. (the "**Company**") released its controlling shareholder's plan to increase shareholding today:

- Based on the affirmation of the Company's intrinsic value and the firm confidence in the continuous and rapid development of the global new energy lithium battery market, Nanjing Gotion Holding Group Co., Ltd. (the "Gotion Holding"), the Company's controlling shareholder, decides to implement the plan to hold additional shares.
- The amount of additional shares to be held will be no less than RMB 200 million but no more than RMB 300 million within six months from March 13, 2023.
- There is no price range for the additional shares to be held, and the plan to acquire additional shares will be implemented the subject of the plan to hold additional shares will implement the plan according to the fluctuations in stock price of the Company and the overall trend of the capital market.

Gotion High-tech released its Controlling shareholder's plan to increase shareholding today:

As of the date hereof, the shares of the Company held by Gotion Holding and its persons acting in concert are as follows:

Name of shareholder	Number of shares (share)	Proportion to total capital (%)
Nanjing Gotion Holding Group Co., Ltd.	170,751,887	9.60
Li Zhen	103,276,150	5.81
Li Chen	28,472,398	1.60
Total	302,500,435	17.01

There is no other disclosed plan to acquire additional shares by Gotion Holding and its persons acting in concerts during the past 12 months prior to this announcement, and Gotion Holding and its persons acting in concerts have not reduced their shares in the Company during the past 6 months prior to this announcement.

Main Content of the Plan to Hold Additional Shares

1. Purpose of the plan to hold additional shares : based on the affirmation of the Company's intrinsic value and the firm confidence in the continuous and rapid development of the global new energy lithium battery market, Gotion Holding, the Company's controlling shareholder, decides to implement the plan to hold additional shares;
2. Amount of additional shares to be acquired: the amount of additional shares to be acquired will be no less than RMB 200 million but no more than RMB 300 million;
3. Price of additional shares to be acquired: there is no price range for the additional shares to be acquired, and Gotion Holding will implement the plan according to the fluctuations in stock price of the Company and the overall trend of the capital market;
4. Implementation period of the plan to acquired additional shares: six months from March 13, 2023;
5. Method of holding additional shares: any methods permitted by the rules of Shenzhen Stock Exchange and any other applicable laws and regulations ;
6. Sources of funds to be used for acquiring additional shares: own funds and self-raised funds of Gotion Holding;
7. Undertakings: Gotion Holding and its persons acting in concert undertake that the plan complies with *the Company Law*, *the Securities Law* and other laws and regulations as well as the relevant provisions of Shenzhen Stock Exchange, and undertake to complete the disclosed plan to acquire additional shares within the implementation period, and not to reduce their shares of the Company during the implementation period of the plan and within six months after the completion of the plan.

There is a risk that the plan to hold additional shares will not be implemented due to changes in the securities market and other factors. The Company will timely fulfill the obligation of information disclosure.

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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.