

PRESS RELEASE

Ad hoc announcement pursuant to article 53 LR

Gotion High-tech releases earnings estimate for the first three quarters of 2022

Hefei, China, 14 October 2022-- Gotion High-tech Co., Ltd. (the "Company") released an earnings estimate for the first three quarters of 2022 today:

I. Estimated performance

1. Performance Announcement period: from January 1, 2022 to September 30, 2022

(1) Expected performance in the first three quarters of 2022

Project	This Report Period (January-September 2022)	Same period last year
Net profit attributable to shareholders of the listed company	Profit: 146.9750 million yuan - 161.8163 million yuan	Profitability: 67.8305 million yuan
	Growth over the same period of last year: 116.68% - 138.56%	
Basic earnings per share	Earnings: 0.09 yuan / share - 0.10 yuan / share	Earnings: 0.05 yuan / share

(2) Expected results for the third quarter of 2022

Project	This reporting period (July-September, 2022)	Same period last year
Net profit attributable to shareholders of the listed company	Profit: 82.3520 million yuan - 97.1933 million yuan	Profitability: 19.6589 million yuan
	Growth over the same period of last year: 318.90% - 394.40%	
Basic earnings per share	Earnings: 0.05 yuan / share - 0.06 yuan / share	Earnings: 0.02 yuan / share

II. Description of the reasons for the performance change

In spite of high volatility of raw materials for power lithium batteries and continuous

increase in R&D investment, the Company in the first three quarters of 2022 achieved significant growth in net profit compared with the same period last year. The main reasons are as follows:

The Company seized the development opportunity of the power lithium battery industry and accelerated the upstream industrial layout of power lithium battery. In the third quarter of 2022, Jiangxi Yichun lithium mine project progressed smoothly; the Company's new additional production line for power lithium batteries entered mass production, and the scale of production capacity continued to increase while production costs continued to decrease. At the same time, the Company continued to optimize the customer structure and further developed the energy storage market business. Company's shipment scale grew rapidly, and its operating performance showed significant growth.

III. Full results release

The earnings figures for the three and nine month periods ended September 30, 2022 presented herein are unaudited preliminary estimates and subject to change. The Company expects to announce its 2022 Third Quarter Report on 26 October 2022.

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About Gotion

Gotion High-tech Co., Ltd., as the first private enterprise in the power battery industry to enter the capital market in China, was listed on the Shenzhen Stock Exchange in May 2015. The Company specializes in the development and manufacture of power batteries 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 contains 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.