

PRESS RELEASE

Ad hoc announcement pursuant to article 53 LR

Gotion High-tech Releases Results for the Third Quarter of 2023

Hefei, China, October 28, 2023 - Gotion High-tech Co., Ltd. (the "Company") today announced its performance for the nine months ended September 30, 2023:

- In the first three quarters of 2023, the operating income of the Company increased to RMB 21,778,492,192.22, an increase of 50.96% over the corresponding period last year. It is mainly caused by the increase in sales in the current period. With the expanding demand for new energy vehicles and energy storage in the global market, the company's production and delivery volumes have risen accordingly.
- In the first three quarters of 2023, the Company achieved a net profit attributable to shareholders of the listed company roughly RMB 292,220,176.36, with a significant increase of 94.65% over the corresponding period last year. It is mainly caused by the increase of sales and control of costs.
- In the first three quarters of 2023, the net cash flow generated from operating activities went up to RMB 208,523,678.23, with an increase 146.17% compared to the last corresponding period. It is mainly caused by the increase of sales and collection in this current period.

Gotion High-tech Co., Ltd. today announced its performances for the third quarter:

The operating income of the third quarter is RMB 6,539,677,170.64, increasing 12.98% compared to the corresponding period last year, as a result of an increase of sales.

Financial Results (unaudited)*Unit: RMB*

	First three quarters of 2023	First three quarters of 2022	Year on year growth
Operating income	21,778,492,192.22	14,426,198,559.51	50.96%
Operating profit	352,863,588.04	129,271,965.04	172.96%
Total profit	330,663,935.24	133,577,861.00	147.54%
Net profit	360,878,613.97	189,666,925.09	90.27%
Net profit attributable to shareholders of the listed company	292,220,176.36	150,122,310.90	94.65%
Net cash flow from operating activities	208,523,678.23	84,708,531.36	146.17%
Basic earnings per share (RMB/ share)	0.16	0.09	77.78%
Dilute earnings per share (RMB/ share)	0.16	0.09	77.78%

Full third quarterly report

The full third quarterly report as of and for the nine months ended 30 September 2023 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 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.

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

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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.