

Gotion High-tech Co., Ltd.

Announcement on the Expiration of the Redemption Restriction Period for the GDRs

The Company and all members of the Board of Directors guarantee that the information disclosed is true, accurate and complete, and free from false records, misleading statements or major omissions.

Important tips:

- The Redemption Restriction Period for the Global Depositary Receipts (“GDRs”) issued by Gotion High-tech Co., Ltd. (the “Company”) is from July 28, 2022 (Zurich) to November 24, 2022 (Zurich) (the “Redemption Restriction Period”) and now it will expire soon.
- The GDRs issued can be converted into the Company's A-shares as of November 25, 2022 (unless otherwise specified, the dates used herein shall be Beijing time). As per the instruction for GDRs cancellation, the number of the Company's A-shares held by the depositary Citibank, National Association as a nominal holder will reduce and enter into the A-share market of China for circulation and trading. The number of GDRs whose Redemption Restriction Period expires is 22,833,400, corresponding to 114,167,000 A-shares of the Company, which account for 6.42% of the current total share capital of the Company (i.e. 1,778,874,835 shares).
- According to the arrangement, the GDRs cross-border conversion will not lead to any change in the number of newly issued A shares or outstanding A shares of the Company, nor will it affect the Company's share capital.

I. Basic information of the GDRs issued

(I) Approval status

The Company has obtained the approval of the China Securities Regulatory Commission (the “CSRC”) for the issue of the GDRs. For details, please refer to the

Announcement on the Approval of the CSRC for the Issuing and Listing of GDRs on the Swiss Exchange (Announcement No. 2022-070) disclosed by the Company on the designated media on July 23, 2022. Further, the Company has obtained the conditional approval of the SIX Exchange Regulation AG for the issue of the GDRs. For details, please refer to the *Announcement on the Conditional Approval of the SIX Exchange Regulation AG for the Issuing and Listing of GDRs on the Swiss Exchange* (Announcement No. 2022-069) disclosed by the Company on the designated media on July 22, 2022. In addition, the Company has obtained the approval of the Prospectus Office of the SIX Exchange Regulation AG for the prospectus of the GDRs. For details, please refer to the *Announcement on the Determination of GDRs Price Range and the Approval of the Prospectus Office of the SIX Exchange Regulation AG for the Prospectus* (Announcement No. 2022-071) disclosed by the Company on the designated media on July 26, 2022.

(II) Time of share registration

For the 114,167,000 underlying security A-shares to be newly added corresponding to the GDRs issued, the Company has obtained the *Confirmation of Acceptance of Share Registration Application* issued by Shenzhen Branch of CSDC on July 26, 2022, and the holder of the A-shares is Citibank, National Association, the depositary of the GDRs.

(III) Listing of the GDRs

The GDRs issued by the Company have been listed on the Swiss Exchange on July 28, 2022 (Zurich). The full name of the GDRs is “Gotion High-tech Co., Ltd.”, and the listing code is “GOTION”. There is no over-allotment option in the issue of GDRs.

II. Arrangement for GDRs cross-border conversion and redemption restrictions

(I) Arrangement for GDRs cross-border conversion

After the listing of the GDRs issued, in addition to trading GDRs through the international order market, qualified investors can also conduct cross-border conversion between GDRs and A-shares through cross-border conversion institutions. According to the public information of Shenzhen Stock Exchange, as of the date

hereof, there are 7 cross-border conversion institutions that have completed the procedures of filing, 5 of which can carry out cross-border conversion business at the Swiss Exchange.

The said cross-border conversion includes the conversion of A-shares into GDRs (“Generation”) and the conversion of GDRs into A-shares (“Redemption”). The cross-border conversion institutions shall, through the special cross-border conversion securities account opened in the CSDC, handle the non-trading transfer of underlying security A-shares arising from the Generation or Redemption of GDRs. If an overseas market investor Generates or Redeems GDRs, the CSDC will match the instructions sent by the depository of GDRs and the cross-border conversion institution, and handle the non-trading transfer of the A-shares at the end of the trading day after the instructions match and the A-shares are confirmed to be sufficient.

The cross-border conversion institution entrusts members of Shenzhen Stock Exchange to conduct A-share trading in the domestic market and requires the depository to Generate or Redeem GDRs. To be specific:

1. Generation: According to an investor's instruction, the cross-border conversion institution can entrust the members of Shenzhen Stock Exchange to buy A-shares and deliver them to the depository, and then instruct the depository to issue the corresponding GDRs and deliver them to the investor. The GDRs so generated can be traded on the Swiss Stock Exchange.
2. Redemption: According to an investor's instruction, the cross-border conversion institution can instruct the depository to cancel the GDRs, and the depository will deliver the A-shares represented by the GDRs to the cross-border conversion institution. The cross-border conversion institution may entrust members of the Shenzhen Stock Exchange to sell such A-shares and deliver the proceeds to the investor.

(II) Redemption restrictions

According to relevant regulatory provisions of the Chinese mainland, the restriction period for the redemption of the GDRs issued by the Company is from July 28, 2022

(Zurich) to November 24, 2022 (Zurich). During this period, the GDRs issued by the Company shall not be converted into A-shares.

According to the *Reply on Approving Gotion High-tech Co., Ltd. for the First Public Offering of Global Depositary Receipts (GDR) and Listing on the Swiss Exchange* (ZJXX [2022] No. 1610) issued by the CSRC, the upper limit of the Company's GDRs in their duration (i.e., 22,833,400, corresponding to 114,167,000 A-shares) is consistent with the actual number of GDRs issued. If the GDRs increase or decrease due to the Company's bonus issue, share split or consolidation, or the adjustment of the conversion ratio, the upper limit shall be adjusted accordingly.

The number of GDRs whose Redemption Restriction Period expires is 22,833,400, corresponding to 114,167,000 A-shares of the Company, which account for 6.42% of current total share capital of the Company.

III. Arrangement for GDRs redemption and its impact on the Company's share capital

The Redemption Restriction Period for the GDRs issued by the Company is from July 28, 2022 (Zurich) to November 24, 2022 (Zurich), and now it will expire soon.

The GDRs issued can be converted into the Company's A-shares as of November 25, 2022. As per the instruction for GDRs cancellation, the number of the Company's A-shares held by the depositary Citibank, National Association as a nominal holder will reduce and enter into the A-shares market of China for circulation and trading.

Within the upper limit of the GDRs during their duration, the cross-border conversion institution can also, according to the instruction of an investor, entrust members of Shenzhen Stock Exchange to buy A-shares from the domestic market and instruct the depositary to generate the GDRs representing the A-shares it has purchased. The generation of GDRs will result in an increase in the number of A-shares held by the depositary Citibank, National Association as a nominal holder.

In the case of cross-border conversion of the GDRs, the number of GDRs of the Company shall not exceed the upper limit of the GDRs in their duration as approved by the CSRC. The upper limit of the Company's GDRs in their duration is consistent

with the actual number of GDRs issued this time. According to the arrangement, the GDRs cross-border conversion will not lead to any change in the number of the newly issued A shares or outstanding A shares of the Company, nor will it affect the Company's share capital.

It is hereby announced.

Board of Directors of Gotion High-tech Co., Ltd

November 15, 2022