



**2022 Annual Report
of
Gotion High-Tech Co., Ltd.**

April 2023

Section I Important Notes, Table of Contents and Definitions

The Board of Directors, Board of Supervisors, directors, supervisors and senior officers of the Company guarantee that the information of this report is true, accurate and complete, and free from false records, misrepresentations or major omissions, and will bear individual and joint and several liabilities with respect thereto.

Li Zhen, the person in charge of the Company, Zhang Yifei, the accounting principal, and Zhao Hua, head of the Accounting Department (person in charge of accounting), declare that the financial statements herein are true, accurate and complete.

All directors have attended the meeting of the Board of Directors at which this report is deliberated.

The statements of future development plans and matters involved herein are planned ones, which do not constitute substantial commitments of the Company to investors. Investors and relevant persons should be fully aware of risks and understand the differences between plans, forecasts and commitments, and pay attention to investment risks.

There is no risk factor that may have a major adverse impact on the production and operation status, financial status and sustainable profitability of the Company. For details of the main risks and the Company's response measures, please refer to "Article 11 The Outlook of the Company's Future Development of Section III Discussion and Analysis of the Management" of this report. Please pay attention to the investment risks.

The Company does not plan to distribute cash dividends, bonus shares, or increase share capital with reserved funds.

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Directory of Reference Documents

- I. The financial statements signed and sealed by the legal representative of the Company, accounting principal of the Company, head of the accounting department;
- II. The original 2022 annual report and its summary signed by the legal representative of the Company and sealed by the Company;
- III. The original audit report sealed by the accounting firm and signed and sealed by the certified public accountants;
- IV. The originals of all corporate documents and announcements publicly disclosed on designated media and websites during the Reporting Period;
- V. Other reference documents.

The said reference documents are available at: Securities Affairs Department of the Company.

Definitions

Term		Definition
Company, Gotion High-Tech, or Gotion	mean(s)	Gotion High-tech Co., Ltd.
Company Law	mean(s)	Company Law of the People's Republic of China
Securities Law	mean(s)	Securities Law of the People's Republic of China
Articles of Association or AoA	mean(s)	Articles of Associations of Gotion High-Tech Co., Ltd.
CSRC	mean(s)	China Securities Regulatory Commission
SZSE	mean(s)	Shenzhen Stock Exchange
SIX	mean(s)	SIX Swiss Exchange
GDR	mean(s)	Global Depositary Receipts
Reporting Period	mean(s)	January 1, 2022 to December 31, 2022
Gotion Holding	mean(s)	Nanjing Gotion Holding Group Co., Ltd. (formerly known as Zhuhai Gotion Trading Co., Ltd., which was relocated and renamed as "Nanjing Gotion Holding Group Co., Ltd" on September 29, 2020)
The largest shareholder, Volkswagen China	mean(s)	Volkswagen (China) Investment Co., Ltd.
VW Group, VW AG	mean(s)	Volkswagen Aktiengesellschaft
Shareholders Agreement	mean(s)	the Shareholders Agreement between Volkswagen (China) Investment Co., Ltd. and Zhuhai Gotion Trading Co., Ltd., Li Zhen, Li Chen regarding Gotion High-Tech Co., Ltd.
Hefei Gotion	mean(s)	Hefei Gotion High-tech Power Energy Co., Ltd.
Feidong Gotion	mean(s)	Feidong Gotion New Material Co., Ltd.
Jiangxi Gotion	mean(s)	Jiangxi Gotion New Energy Technology Co., Ltd.
Jiangsu Gotion	mean(s)	Jiangsu Gotion New Energy Technology Co., Ltd.
Dongyuan Electronical	mean(s)	Jiangsu Dongyuan Electrical Group Co., Ltd.
Gotion US	mean(s)	Gotion, Inc.
Gotion Vietnam	mean(s)	V-G High-Tech Energy Solutions
GGB	mean(s)	Gotion Germany Battery GmbH
Gotion Indonesia	mean(s)	PT Gotion Green Energy Solutions Indonesia
Indonesia New Material	mean(s)	PT. Gotion Indonesia Materials
Tata Gotion	mean(s)	Tata AutoComp Gotion Green Energy Solutions Private Limited
Power Battery System	mean(s)	Cell, module, battery pack, and other components used in electric vehicles and hybrid electric vehicles.
Energy Storage Battery System	mean(s)	Cell, module, battery cabinet, and

		battery pack for lithium-ion energy storage systems. Kilowatt-hour (kWh) is the unit of electrical energy.
GWh、MWh	mean(s)	1 GWh = 1,000,000 kWh, and 1 MWh = 1,000 kWh.
Ah	mean(s)	Ampere-hour (Ah) is used to express the capacity of a battery, which is the product of discharge current (amperes, A) and discharge time (hours, H).
Reporting period, current reporting period current period	mean(s)	From January 1, 2022, to December 31, 2022.

Section II Company Overview and Major Financial Indicator

I. Company profile

Stock abbreviation	Gotion High-Tech	Stock Code	002074
Listed stock exchange	SZSE		
Chinese name	国轩高科股份有限公司		
Chinese name abbreviation	国轩高科		
Foreign name (if any)	Gotion High-tech Co., Ltd.		
Foreign name abbreviation (if any)	GOTION		
Legal representative	Li Zhen		
Registered address	No. 566 Huayuan Avenue, Baohe District, Hefei City, Anhui Province		
Postal code of registered address	230051		
Historical change of the Company's registered address	On July 8, 2008, the registered address of the Company was changed from "No. 16 Zhenxing North Road, Shisong Town, Tongzhou City" to "No. 1 Dongyuan Avenue, Shisong Town, Tongzhou District"; on June 17, 2020, the registered address of the Company was changed from "No. 1 Dongyuan Avenue, Shisong Town, Tongzhou District" to "No. 566 Huayuan Avenue, Baohe District, Hefei City, Anhui Province"		
Office address	No. 566 Huayuan Avenue, Baohe District, Hefei City, Anhui Province		
Postal code of office address	230051		
Website	www.gotion.com.cn		
E-mail	gxgk@gotion.com.cn		

II. Contact person and contact information

	Secretary of the Board of Directors	Securities Representative
Name	Pan Wang	Xu Guohong
Contact address	No. 566 Huayuan Avenue, Baohe District, Hefei City, Anhui Province	No. 566 Huayuan Avenue, Baohe District, Hefei City, Anhui Province
Tel	0551-62100213	0551-62100213
Fax	0551-62100175	0551-62100175
E-mail address	panwang@gotion.com.cn	xuguohong@gotion.com.cn

III. Information disclosure and location

Website of the stock exchange for disclosure of annual reports of the Company	Shenzhen Stock Exchange (http://www.szse.cn)
Media and website for disclosure of annual reports of the Company	China Securities Journal, Securities Times, Shanghai Securities News, Securities Daily, cninfo website (www.cninfo.com.cn), english website of the Company (en.gotion.com.cn)
Location to keep the annual reports of the Company for check	Securities Department of Gotion High-tech at No. 566 Huayuan Avenue, Baohe District, Hefei City, Anhui Province

IV. Change of registered information

Organization code	91320600138346792B
Changes of the Company's primary business since its listing (if any)	In 2015, the Company's major asset restructuring was approved by the CSRC and successfully implemented. The Company changed its single primary business of the power transmission & distribution equipment to a double one of both the power lithium battery and the power transmission & distribution equipment.

Changes of previous Controlling Shareholder (if any)	In 2015, the Company's major asset restructuring was approved by the CSRC and successfully implemented, and the Company changed its Controlling Shareholder from Mr. Sun Yiyuan to Gotion Holding.
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V. Other relevant information

The Accounting Firm engaged by the Company

Name of the Accounting Firm	Jiangsu Suyajincheng CPA LLP
Office address of the Accounting Firm	15F, Block A, Zhengtai Center, No. 159 Taishan Road, Jianye District, Nanjing, Jiangsu Province
Names of the undersigned accountants	Luo Zhenxiong, Li Zhenzhen

The Sponsor engaged by the Company to perform the duty of consistent supervision during the Reporting Period

☒ Applicable ☐ Not Applicable

Name of the Sponsor	Office address of the Sponsor	Name of the Sponsor's representative	Period of consistent supervision
Haitong Securities Co., Ltd.	No. 888, Zhongshan South Road, Huangpu, Shanghai	Cui Hao, Chen Saide	From December 26, 2018 to December 31, 2022; as of the end of the reporting period, the period of continuous supervision has expired. However, since the Company has not yet fully utilized the raised funds, the sponsor's representative will continue to fulfill the obligation of continuous supervision.

Financial consultant engaged by the Company to perform the duty of consistent supervision during the Reporting Period

☐ Applicable ☒ Not Applicable

VI. Major accounting data and financial indicators

Whether the Company need to retrospectively adjust or restate previous year's accounting data:

☒ Applicable ☐ Not Applicable

The reason for retrospectively adjust or restate:

Merger of enterprises under the same control.

	2022	2021		Changes (%) compares to previous year	2020	
		Before Adjustment	After Adjustment		Before Adjustment	After Adjustment
Operating revenue (RMB)	23,051,701,484.60	10,356,081,191.76	10,356,081,191.76	122.59%	6,724,233,230.56	6,724,233,230.56
Net profit attributable to the owner of the listed company (RMB)	311,576,431.81	101,890,171.25	101,773,908.78	206.15%	149,673,020.43	149,673,020.43
Net profit attributable to the owner of the listed	-515,170,864.59	-341,969,690.65	-342,085,953.12	-50.60%	-235,793,888.48	-235,793,888.48

company after deducting non-recurring profits and losses (RMB)						
Net cash flows from operating activities (RMB)	801,270,839.12	1,058,210,033.12	1,058,194,665.03	-24.28%	684,953,831.42	684,953,831.42
Basic earnings per share (RMB/share)	0.18	0.08	0.08	125.00%	0.1300	0.1300
Diluted earnings per share (RMB/share)	0.18	0.08	0.08	125.00%	0.1300	0.1300
Weighted average return on equity .	1.66%	0.62%	0.62%	1.04%	1.54%	1.54%
	As end of 2022	As end of 2021		Changes (%) compares to the end of previous year	As end of 2020	
		Before Adjustment	After Adjustment	After Adjustment	Before Adjustment	After Adjustment
Total assets (RMB)	72,627,365,266.66	43,613,409,310.66	43,613,293,048.19	66.53%	27,834,612,190.42	27,834,612,190.42
Equity attributable to owners of the listed company (RMB)	23,512,253,186.21	18,777,723,053.75	18,777,606,791.28	25.21%	10,906,014,479.99	10,906,014,479.99

The Company's net profit before or after deducting non-recurring profit and loss (whichever is lower) in the last three fiscal years are all negative, and the audit report of the last year indicates that the Company's ability to continue as a going concern is uncertain

☐ Yes ☒ No

The Company's net profit before and after deducting the non-recurring profit and loss (whichever is lower) is negative

☒ Yes ☐ No

Item	2022	2021	Note
Operating revenue (RMB)	23,051,701,484.60	10,356,081,191.76	total revenue generated from operation
The deducting amount from operating revenue (RMB)	397,927,878.43	132,610,729.66	Revenue from business irrelevant to the main business
Operating Revenue after deduction (RMB)	22,653,773,606.17	10,223,470,462.10	Amount of operating revenue after deduction

VII. Differences of accounting data under domestic and overseas accounting standards

1. Differences of the net profit and net assets disclosed in the financial reports under both the international and Chinese

accounting standards

☐ Applicable ☒ Not Applicable

2. Differences of the net profit and net assets disclosed in the financial reports under both overseas and Chinese accounting standards

☐ Applicable ☒ Not Applicable

VIII. Major financial indicators by quarters

Monetary Unit: RMB

	Q1	Q2	Q3	Q4
Operating revenue	3,916,203,789.66	4,721,662,711.66	5,788,332,058.19	8,625,502,925.09
Net profit attributable to the owner of the listed company	32,203,716.32	32,419,288.38	85,556,425.39	161,397,001.72
Net profit attributable to the owner of the listed company after deducting non-recurring profits and losses	9,788,683.80	-182,874,117.81	-186,437,067.10	-155,648,363.48
Net cash flows from operating activities	44,179,590.60	47,428,366.13	-6,856,129.17	716,519,011.56

Are there any material differences between the above financial indicators or their sum and the financial indicators related to the disclosed quarterly report and semiannual report of the Company?

☐ Yes ☒ No

IX. Items and amounts of non-recurring profit and loss

☒ Applicable ☐ Not Applicable

Monetary Unit: RMB

Item	2022	2021	2020	Note
Gains and losses on disposal of non-current assets (including the write-off of the assets impairment provision)	23,418,461.07	33,381,037.28	5,189,719.48	
Government grants through profit or loss (except for the government grants closely related to the normal operation of the Company, which are in compliance with national policies and are provided continuously according to certain standard quota or ration)	921,336,197.19	558,402,434.21	393,321,004.63	

Income arising from the fair value of net identifiable assets of the investee that the enterprise should enjoy when the cost of investment it acquired from the subsidiary, affiliated enterprise and joint venture was less than the investment it obtained	51,427,788.13			
In addition to the effective hedging business related to the normal business operations of the Company, the changes in fair value gains and losses arising from holding financial assets for trading and financial liabilities for trading, as well as investment income from disposal of financial assets for trading, financial liabilities for trading and available-for-sale financial assets	-144,147,447.39	654,775.51	67,504,086.02	
Other non-operating income and expenses other than the above items	8,822,578.14	9,683,016.65	-1,214,511.92	
Other profit or loss items falling within the definition of non-recurring profits and losses	143,837,777.24	-13,634,561.22	43,380.17	
Less: Effect of income tax	202,146,428.95	118,153,361.17	69,087,918.99	
Effect of non-controlling interest (net of tax)	-24,198,370.97	26,473,479.36	10,288,850.48	
Total	826,747,296.40	443,859,861.90	385,466,908.91	--

The details of other profit and loss items meeting the definition of non-recurring profit and loss:

☐ Applicable ☒ Not applicable

The Company does not have any other profit and loss items that meet the definition of non-recurring profit and loss.

Description of the non-recurring profit and loss items listed in —— *Non-recurring Profit and Loss No.1 of Explanatory Announcement of Information Disclosure of Companies publicly Issuing Securities* are defined as recurring profit and loss items

☐ Applicable ☒ Not applicable

The Company does not have any case of defining the non-recurring profit and loss items listed in —— *Non-recurring Profit and Loss No.1 of Explanatory Announcement of Information Disclosure of Companies publicly Issuing Securities* as recurring profit and loss.

Section III Management Discussion and Analysis

I. Industry profile of the Company during the Reporting Period

(I) Power lithium battery industry

In 2022, under the impact of a number of adverse factors, under the impact of many adverse factors such as significant fluctuations in raw material prices caused by inflation and the complex global macro situation, increasingly fierce local geopolitical conflicts and huge fluctuations in raw material prices caused by inflation, the transformation of the global energy structure accelerated, countries around the world reached a consensus on the development of low-carbon energy, and more and more countries proactively introduced policies and measures to promote the development of renewable and new energy industry. With the rapid development of global new energy vehicles, the lithium battery industry entered a period of rapid expansion, the pace of battery technology innovation accelerated, the product structure became more perfect, and the power lithium battery market presented a prosperous scene.

According to the *White Paper on the Development of China's Lithium Ion Battery Industry (2023)* released by EVTank, the global total shipment of lithium batteries in 2022 was 957.7GWh, up 70.3% year on year, where the shipment of automotive power lithium batteries was 684.2GWh, up 84.4% year on year. According to SNE Research, the global installed power battery capacity of electric vehicles in 2022 was about 517.9GWh, up 71.8% year on year. According to the *Operation of China's Lithium Ion Battery Industry in 2022* released by the Ministry of Industry and Information Technology, the total export of China's lithium batteries in 2022 reached RMB 342.65 billion, up 86.7% year on year, and the total output value of lithium battery industry exceeded RMB 1.2 trillion, where the installed power battery capacity of new energy vehicles was 295GWh. According to GGII, the annual production and sales of new energy vehicles in China were 7.058 million and 6.887 million respectively, up 96.9% and 93.4% year on year respectively. The market penetration rate of new energy vehicles reached 25.6%, up 12.1% year on year.

During the Reporting Period, the Company maintained a stable market share relying on strong research and development capability, excellent product performance, effective production guarantee and global delivery capability. According to China Automotive Power Battery Industry Alliance, the installed capacity of the Company was 13.33GWh in 2022, and the market share was 4.52%, up 66.2% year on year. Where, the installed capacity of ternary power battery was 1.43GWh, and the market share was 1.30%; the installed capacity of lithium iron phosphate power battery was 11.89GWh, and the market share was 6.47%. With the growth of sales of supporting downstream new energy vehicle enterprises, the Company's installed capacity and market share are expected to further increase, effectively boosting the popularity of new energy vehicles.

(II) Energy storage battery industry

In recent years, with the transformation of energy structure, energy storage has become an indispensable element of new power system. China vigorously guides the development of energy storage industry, encourages or requires clean energy power plants to equip with energy storage system. At the same time, the energy crisis in Europe has led to a surge in energy storage demand, the Middle East and North America have launched energy storage incentive policies, and the global energy storage market has mushroomed. Driven by policy

support and the increasing distribution of clean energy power generation, the energy storage industry in many countries and regions has achieved remarkable growth, with the growth of power energy storage, household energy storage and portable energy storage exceeding expectations.

According to the *White Paper on the Development of China's Lithium Ion Battery Industry (2023)*, the global shipment of energy storage lithium batteries in 2022 was 159.3GWh, up 140.3% year on year. According to GGII, the shipment of China's energy storage lithium battery market in 2022 increased by more than 170% year-on-year, reaching 130GWh. According to the *Operation of China's Lithium Ion Battery Industry in 2022* released by the Ministry of Industry and Information Technology, in 2022, the output of China's energy storage lithium batteries in 2022 exceeded 100GWh, and the cumulative installed capacity of energy storage lithium batteries increased by more than 130%. Looking to the future, driven by policies such as the "14th Five-Year" *Plan for Development and Implementation of New Energy Storage* in 2022, China's energy storage market will enter a large-scale development stage from the initial commercialization stage. China is expected to become the largest energy storage battery market in 2026, with the installed energy storage battery capacity accounting for 34.3% of that in the world. The installed energy storage battery capacity in China, the United States and Europe will account for more than 80% of that in the world in 2026.

In 2022, the Company focused on four energy storage fields, namely, power generation side, power grid side, user side and backup power side, with three product platforms: household energy storage, commercial energy storage and grid energy storage, and continued to vigorously develop markets at home and abroad. With mature technology system, the Company has achieved 12,000 cycles of energy storage batteries, far exceeding the average level of the market. In the future, the Company will actively expand the global energy storage market, implement the globalization strategy, and build the Company into a world-class energy storage battery and energy storage system solution supplier to solve the new energy consumption problems at home and abroad and help to achieve carbon neutrality and carbon peak as soon as possible.

(III) Power Transmission and Distribution Equipment Industry

As the most important basic energy industry in the development of the national economy, the power industry plays a key role in the development of the national economy and social progress. During the "14th Five-Year Plan" period, China will accelerate the establishment of a sound power investment governance system, continuously improve the modernization level of power technology, fully build a secure and efficient power supply guarantee system, accelerate the construction of smart grids, enhance the flexibility of power system regulation, construct an adaptable power production-supply-storage-sales system, increase the promotion and application of key technologies in new power systems, promote the construction of power markets, and innovate the system and mechanism.

In 2022, the company's business growth in the field of power transmission and distribution equipment is stable, and it has a certain market share. The company actively expands its product categories and service scope through technological innovation, and continuously optimizes and improves its sales and service network. Based on the solid customer resources that have been established, it continuously upgrades and expands its customer base in the high-end manufacturing and complete equipment supply fields, and continuously improves its market competitiveness.

II. Primary business of the Company during the Reporting Period

During the Reporting Period, the Company accelerated the transformation of its power transmission & distribution business to the manufacturing of new energy battery accessories. The Company's primary business is divided into the following parts: power battery system, energy storage battery system and power transmission and distribution equipment. According to the *Guidelines for the Industrial Classification of Listed Companies* issued by CSRC, the Company is in the industry of “Electrical machinery and equipment manufacturing” under “Manufacturing”.

(I) Outline of primary business

1. Power battery system

The Company is a domestic pioneer in the independent R&D, production and sales of power lithium batteries for new energy vehicles. Its main products are lithium iron phosphate materials and battery cells, ternary materials and battery cells, power battery packs and battery management systems. The Company has maintained long-term strategic cooperative ties with many new energy vehicle enterprises home and abroad, and its products are widely used in the field of new energy vehicles, such as pure electric commercial vehicles, passenger cars, special vehicles and hybrid vehicles.

2. Energy storage battery system

The Company has a mature technical system and complete product application solutions in energy storage battery. Its main products include container type energy storage system, communication base station series power supply, 5KWH/10KWH household energy storage power supply, intelligent mobile energy storage charging pile, etc., providing customers with efficient, reliable and customized energy storage power system solutions in the fields of large-scale energy storage power station systems, small-scale household energy storage systems and standby power supplies. At present, the Company actively cooperates with major domestic communication equipment enterprises and the State Grid, etc., and vigorously explores the energy storage market at home and abroad, focusing on the deployment of four major energy storage fields: power generation side, grid side, power side and user side. The products are widely used in new energy fields such as communication base stations, energy storage power stations, power batteries for ships, solar and wind hybrid generation system and mobile power.

3. Power Transmission and Distribution Equipment

Power transmission and distribution equipment is a traditional business segment of the Company. Its main products include high and low voltage switchgear, digital electrical equipment, smart distribution network equipment, transformers, circuit breakers, integrated charging piles, on-board chargers, and energy storage cabinets. These products are widely used in industries such as thermal power, hydro power, nuclear power, wind power, rail transportation, metallurgy, and chemical engineering. In recent years, the company has actively promoted industrial transformation through technological innovation, expanding its business scope to include power transmission and distribution operation and maintenance services as well as EPC project contracting.

(II) Business model

Through long-term development, the Company has established an independent and mature systems of R&D, procurement, production and sales.

1. Business operation model for power lithium batteries and energy storage batteries

In terms of research and development, the company adheres to independent research and innovation in accordance with its development strategy, introduces high-end technical talent, and cooperates with higher education institutions to build a high-standard, efficient and high-quality research and development system with multi-disciplinary and internal and external collaboration. In terms of procurement, the company establishes a strict supplier selection system and builds long-term stable supply channels and cooperative relationships through joint ventures, strategic investments, and other methods. At the same time, suppliers are classified and continuously assessed to ensure the technical advancedness, reliability, and cost competitiveness of production materials, manufacturing equipment, etc. In terms of production, the company reasonably arranges production plans according to market and order situations, and implements lean production through production management systems and production delivery systems to ensure on-time and high-quality delivery to meet different customer demands. In terms of sales, the company establishes long-term strategic cooperation relationships with customers, and delivers products to customers on time according to their procurement contracts and specific order requirements, creating a comprehensive after-sales service experience.

2. Business operation model for power transmission and distribution

The company adopts a bidding first and procurement later purchase model for its power transmission and distribution business, settling in accordance with the contracted terms. The company's subsidiary, Dongyuan Electric Appliance, implements a unified management, control, and optimization of marketing strategies, and mainly adopts a direct sales model, comprehensively utilizing market resources. Dongyuan Electric Appliance sells its power transmission and distribution products mainly through project bidding.

During the reporting period, the company's business operation models did not undergo significant changes.

(III) Performance driver analysis

1. Industrial policy incentives

In 2022, the state further clearly expressed its support for the accelerated development of new energy industry as a strategic emerging industry. The National Development and Reform Commission, the National Energy Administration and the Ministry of Industry and Information Technology have issued supporting policies to promote the high quality development of new energy industry, emphasizing strengthening scientific and technological innovation, promoting cost reduction, ensuring the safety of the supply chain, raising the level of internationalization, improving fiscal and financial policies, and vigorously promoting industrial upgrading and development. In 2022, China proposed to promote the integrated development of strategic emerging industries, building a new generation of growth engines such as information technology, artificial intelligence, biotechnology, new energy, new materials, high-end equipment and green environmental protection. Driven by a series of policies focusing on stable growth and consumption promotion such as halving the purchase tax, the industries of new energy vehicles and electrochemical energy storage in which the Company engages have been rapidly developed.

2. Surge in market demand

During the Reporting Period, the market demand for new energy vehicles was strong, and the production and sales of new energy vehicles hit new highs continuously. In 2022, the global sales of new energy vehicles exceeded 10 million for the first time, and the market penetration rate was further improved. At the same time, with the growth of energy storage demand on the power grid side, power generation side, power supply side and user side, the market demand for new energy storage was rapidly released, and the industry witnessed large-scale expansion, which promoted the continuous growth of market demand for lithium batteries. According to GGII, it is predicted that the compound growth rate of the energy storage field will exceed 70% in the next three years, in 2023, the energy storage market is expected to enter a period of rapid development, with global installed capacity approaching 200GWh, showing a doubling growth trend compared to 2022 .

3. Continuous expansion of production capacity

The Company has strong industrial replication and expansion ability, and can accelerate the process of intelligent manufacturing of its own power battery through technological innovation, production automation and management standardization, etc., so as to achieve the scale effect of production capacity. During the Reporting Period, a number of projects, including the intelligent manufacturing 20GWh power battery project in Nanjing, the 10GWh power battery project in Yichun, and the high-end positive material project with an annual output of 200,000 tons in Lujiang, the power batteries project (Phase I) with an annual output of 40GWh in Tongcheng, and the batteries project with an annual output of 10GWh in Liuzhou, have been put into operation, which further helped enhance the Company's industrialization level and met the demand of downstream customers for high-performance battery products.

4. Increase in international market share

In 2022, the Company expanded the layout of overseas production bases, built a new generation of power battery production line, and formed an integrated supporting system of international research, production, supply and marketing. Gottingen factory in Europe opened smoothly, and the plan to build power battery and supporting industrial bases in overseas markets such as Southeast Asia and South Asia is progressing steadily. In 2022, the Company achieved new breakthroughs in the international market. In addition to multiple overseas high-quality customers, Volkswagen standard cell is designated to be produced by the Company in the world for the first time. The Company has established long-term strategic cooperation relationship with them, successfully providing supporting power lithium battery system for a number of overseas mainstream automobile enterprises.

5. Vertical layout in the entire industrial chain

The Company continued to improve the whole industrial chain system, and has, from materials, manufacturing to products, and built a complete vertical industrial chain of lithium batteries to ensure the safety of the supply chain, realize cost control and ensure the Company's cost competitiveness and product competitiveness. At the same time, the Company actively made overall arrangement for lithium battery recycling business, further reduced production cost, achieved product recycling and reuse, provided support for raw material supply, and achieved green and sustainable development.

6. Support by technical advantages

The Company holds high the banner of science and technology, adheres to that scientific and technological innovation is the foundation of existence and development, focuses on the R&D of and

investment in power battery and energy storage battery, and is committed to a full range of engineering and technical research of power battery, such as material science, battery structure, product design, manufacturing engineering and testing, so as to build an energy science system based on material science and digital science. The Company has made significant achievements and phased progress in forward-looking technical researches such as iron lithium low-temperature electrolyte technology, R&D of thermal insulation materials, battery thermal runaway management and semi-solid battery technology. Meanwhile, with the deep cooperation with Volkswagen and other international well-known automobile enterprises, the Company's global R&D layout and the introduction of overseas senior R&D personnel have been further strengthened, and the market share of lithium iron phosphate technology in the passenger vehicle field has been increasing, providing strong support for the Company's strategic development.

III. Analysis of core competence

(I) Technology level

The company has established eight major research and development centers worldwide, including Shanghai and Hefei in China, Tsukuba in Japan, Singapore, Silicon Valley and Cleveland in the United States. Additionally, the company has established four testing and verification bases in China and has established good collaborative research and development mechanisms with numerous well-known universities and institutions. In the field of lithium iron phosphate batteries, the company has been leading the industry in terms of technology level and cost-effectiveness. They have achieved mass production capability for iron lithium products with an energy density of 230Wh/kg, making their application technology in lithium iron phosphate batteries globally leading. In terms of PACK grouping, the company has combined innovative design of battery pack structure to continuously break through the energy density limit of LFP battery systems. They have leveraged the significant advantages of safety performance, cycle performance, and economic performance, and have fully entered the passenger vehicle sector. Regarding ternary batteries, the company has achieved mass production of battery cells with an energy density of 302Wh/kg, ranging from the precursor technology of ternary materials to mass production technology of ternary cathode materials, and scaling technology for ternary batteries. They have achieved a single cell energy density of 360Wh/kg in high-safety semi-solid-state batteries, with a battery pack capacity of 160KWh in supporting vehicle models, resulting in a range exceeding 1000km.

In terms of intellectual property, as of the end of December 2022, the company has accumulated a total of 6,344 patent applications, including 2,836 invention patents (including 201 foreign patents), 3,101 utility model patents, and 407 design patents. They have also been granted 4,274 patents, including 1,121 invention patents (including 72 foreign patents), 2,767 utility model patents, and 386 design patents. The company's patent technologies are not only distributed extensively in China but also in overseas countries such as Europe, the United States, Japan, and South Korea. They cover the four major core materials of battery cells, battery cell structural design, cell processing technology and equipment, BMS, PACK, testing and evaluation, disassembly and recycling, as well as energy storage, forming a comprehensive technological layout covering the entire battery industry chain.

(II) Market share

In the field of power batteries, the company adheres to a customer-centric business philosophy. Looking at the existing number of customers and vehicle models, the company's customers cover passenger vehicles, specialty vehicles, and buses, with the proportion of passenger vehicles continuously increasing. As of the end

of the reporting period, the company has multiple passenger vehicle customers, including Chery Automobile, SAIC-GM Wuling, JAC Motors, Changan Automobile, Great Wall Motors, and Leapmotor. They also have several bus customers, including Ankai Bus and EBUSCO. Furthermore, the company has specialty vehicle customers such as Ruichi, Chery Commercial Vehicle, Geely Commercial Vehicle, and SAIC Maxus, maintaining good strategic cooperation relationships with them.

With technological advancements and improved product quality, the company has attracted a large number of high-quality overseas customers. In 2022, the company deepened its cooperation with Volkswagen Group and obtained a designated supplier status for Volkswagen's standard battery cells. They also established a joint venture company with TATA in India to jointly develop the Indian lithium battery market. Additionally, the company signed strategic cooperation agreements with VinFast in Vietnam, Nuovo in Thailand, and a well-known US automotive manufacturer, collectively exploring international markets. In the energy storage sector, the company deepened cooperation with Huawei, State Grid Corporation of China, China Tower, Waneng Group, State Power Investment Corporation, and collaborated with overseas companies like Nextera and Moxion. They continue to expand their presence in the domestic and international energy storage markets, laying a solid foundation for the rapid development of the company's energy storage business.

(III) Talent reserve

As a national-level enterprise technology center, the company possesses a technical innovation team that has been deeply involved in the lithium battery industry for many years. The core members include talents from innovation talent promotion programs, leading figures in science and technology entrepreneurship under the National "Thousand Talents Program," Anhui Province's "115" industry innovation team, leading talents in strategic emerging industries in Anhui Province, innovative talents in Luzhou, overseas doctoral graduates, and foreign experts. All of them possess high-level professional skills and rich experience in business management. In recent years, the company has used incentive mechanisms as a bond to attract a large number of outstanding talents. By optimizing salary structures and assessment systems, it provides sufficient space for talent development. Simultaneously, the company values cooperation with universities and research institutions, including the Chinese Academy of Sciences, the University of Science and Technology of China, Tsinghua University, Hefei University of Technology, as well as Stanford University and Columbia University in the United States, and Nanyang Technological University in Singapore. These close collaborations have successfully facilitated the transformation of a large number of research outcomes and promoted industrial technological progress.

In 2022, the company's core technical team remained stable, and there were no significant changes in its operating methods and profit models. The stable management team, differentiated competitive strategy, and effective incentive mechanisms collectively drove the company's continuous and steady development, enabling it to maintain a leading position in the power battery market.

(IV) Industry chain layout

To ensure the stable supply of raw materials, the company has been successful in extending the value chain, supplementing the chain, and strengthening the chain in recent years. It has established a forward-looking vertical layout that spans the entire industry chain, from mineral resources and materials to battery products. During the reporting period, the company continuously optimized the construction of the complete industry

chain system and accelerated the implementation of projects in the upstream resource sector. The layout of upstream materials now covers a wide range of lithium battery production raw materials, including lithium, cobalt, nickel, precursors, ternary materials, LFP materials, lithium carbonate, negative electrodes, copper foils, separators, electrolytes, additives, and more. Currently, the company has established five major material bases located in Lujiang, Anhui Province, Feidong, Anhui Province, Yichun, Jiangxi Province, Wuhai in Inner Mongolia, and the province of Jujuy in Argentina. The Lujiang base focuses on the development and production of lithium iron phosphate and ternary cathode materials. The Feidong base primarily covers the front-end raw materials of batteries and the recycling and secondary utilization at the back end. The Wuhai base is dedicated to lithium-ion battery negative electrode materials, while Yichun and Argentina are focused on the development of front-end mineral resources and lithium carbonate projects.

In addition, the company has established long-term and stable cooperative relationships with mainstream material suppliers such as Tongling Nonferrous and Tianci Materials..

(V) Global Strategy

During the reporting period, the company focused on the European and American markets, while also considering coverage of the Asia-Pacific market and establishing deep connections with global customers. In March 2022, the company officially became a battery supplier for Volkswagen Group in China and obtained the designated supplier status for Volkswagen's standard ternary and lithium iron phosphate cells in the same year. In June, the company acquired the Bosch-Gimborn plant in Germany and established the foundation for the German CATL, which is the company's first new energy base dedicated to development, manufacturing, and servicing the European market, after completing various renovations.

Furthermore, based on collaborations with a well-known US automotive company and Tata in India, the company formed strategic partnerships with Gestamp in Spain, VinFast in Vietnam, and Nuovo Plus under Thailand's PTT Group, accelerating its presence in the European, American, and Southeast Asian markets. To meet overseas production capacity requirements, the company entered into a strategic cooperation with the energy and mining company in Jujuy Province, Argentina, starting with the procurement of lithium carbonate and other mineral resources, gradually advancing the establishment of the company's products and projects in Argentina. To further expand international financing channels, meet local production demands, and enhance brand influence, the company successfully issued Global Depositary Receipts (GDR) on the Swiss Exchange, raising \$685 million, providing further support for its overseas strategic layout.

IV. Analysis of primary business

1. Overview

During the Reporting Period, the Company achieved an operation income of RMB 23.05 billion, a year-on-year increase of 122.59%, realized an operating profit of RMB 198.69 million, a year-on-year increase of 408.87%, achieved total profit of RMB 258.96 million, a year-on-year increase of 442.69%, and achieved a net profit of RMB 365.64 million, a year-on-year increase of 376.03% (in which the net profit attributable to the owner of the parent company was RMB 311.5764 million, a year-on-year increase of 206.15%). The main business situation is as follows:

(1) Seized the momentum to make great achievements in domestic business

The sales of SGMW, Chery, JAC and TATA grew steadily, Chana, Great Wall, Geely, Leap Motor and VinFast made good progress, the million Company was designated for the global mass production of Volkswagen ternary and lithium iron standard cells was, all of which laid a solid foundation for the Company's future development. In terms of capacity layout, Liuzhou, Nanjing, Yichun, Tongcheng and other new production lines were put into production, positive, negative and other strategic materials were successfully produced, and the manufacturing capacity was continuously improved, laying a foundation for the rapid growth of the Company.

(2) Made new breakthrough in international business

The annual overseas sales revenue made a new breakthrough, with more than 15 new fixed customers, and overseas passenger vehicles, commercial vehicles, energy storage and other strategic customers were kept pace with each other. In terms of organization and operation, an overseas research and development, operation and marketing team of nearly 800 people was established; the strategic layout of three overseas bases in Germany, India and Vietnam was completed, and the construction of overseas bases progressed steadily. With the successful issuance of GDRs on the SIX Swiss Exchange and the expansion of overseas sales business, the Company's globalization strategy was promoted at a high speed.

(3) Innovatively made R&D and strived for results

The high nickel ternary 7 series cell was successfully applied in the market, and the low temperature iron lithium material was fully mass-produced. New breakthroughs were made in the research and development of key technologies of iron lithium cell and semi-solid ternary cell; 104Ah iron lithium cell and 300Ah energy storage battery with cycle life of 10,000 times were mass-produced, and zero thermal runaway battery pack was successfully developed. In terms of intelligent manufacturing, digital platform of battery manufacturing, remote operation, real-time monitoring, accompanied with the construction of AI digital system, could ensure the reliability of products during the whole life cycle; the construction of four company-level verification platforms in Xinzhan, Baohe, Jiading and Lujiang, five newly built company verification platforms in Yichun, Tangshan, Liuzhou, Hefei and Nanjing, and four advanced manufacturing trial lines was completed.

(4) Management ability up to a higher level

Plan management was gradually standardized, with five-year plan gradually promoted to annual plan and monthly plan gradually upgraded to quarterly arrangement, and plans implemented in detail. By promoting organizational performance and strengthening base team building, the work of each sector was intense and orderly. Strong command was given to promote "Quality is the key", lean manufacturing to achieve "Product is king", and continuous improvement for "Continuous progress", which made each command gradually take shape. By adhering to results orientation, delivery first and organizational performance, and adhering to the absorption of public management experience and the leadership of the Party, the management of the Company went up to a higher level.

2. Income and cost

(1) Composition of operating income

Monetary Unit: RMB

	2022	2021	Year-on-year
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	Amount	Proportion to operating income	Amount	Proportion to operating income	increase/decrease
Total operating income	23,051,701,484.60	100%	10,356,081,191.76	100%	122.59%
By industry					
Power lithium battery product	18,481,736,500.75	80.18%	8,540,666,247.27	82.47%	116.40%
Energy storage battery	3,507,974,055.93	15.22%	1,224,464,199.99	11.82%	186.49%
Power Transmission Equipment	664,063,049.49	2.88%	458,340,014.84	4.43%	44.88%
Other business	397,927,878.43	1.73%	132,610,729.66	1.28%	200.07%
By product					
Power lithium battery product	18,481,736,500.75	80.18%	8,540,666,247.27	82.47%	116.40%
Energy storage battery	3,507,974,055.93	15.22%	1,224,464,199.99	11.82%	186.49%
Power Transmission Equipment	664,063,049.49	2.88%	458,340,014.84	4.43%	44.88%
Other business	397,927,878.43	1.73%	132,610,729.66	1.28%	200.07%
By region					
Chinese mainland	20,071,669,227.45	87.07%	9,828,420,580.80	94.90%	104.22%
Overseas (including Hong Kong, Macau and Taiwan)	2,980,032,257.15	12.93%	527,660,610.96	5.10%	464.76%
By sales model					
Direct selling	23,051,701,484.60	100.00%	10,356,081,191.76	100.00%	122.59%

(2) Industries, products, regions or sales models making up over 10% of the Company's operating income or operating profit

√ Applicable □ Not applicable

Monetary Unit: RMB

	Operating income	Operating cost	Gross profit margin	Year-on-year increase/decrease in operating income	Year-on-year increase/decrease in operating cost	Year-on-year increase/decrease in gross profit margin
By industry						
Power lithium battery product	18,481,736,500.75	15,388,934,625.26	16.73%	116.40%	120.19%	-7.93%
Energy storage battery	3,507,974,055.93	2,923,592,593.26	16.66%	186.49%	183.82%	4.98%
Power Transmission Equipment	664,063,049.49	538,350,720.82	18.93%	44.88%	34.98%	45.84%
Other business	397,927,878.43	98,818,217.36	75.17%	200.07%	770.07%	-17.79%
By product						
Power lithium battery product	18,481,736,500.75	15,388,934,625.26	16.73%	116.40%	120.19%	-7.93%
Energy storage battery	3,507,974,055.93	2,923,592,593.26	16.66%	186.49%	183.82%	4.98%

Power transmission products	664,063,049.49	538,350,720.82	18.93%	44.88%	34.98%	45.84%
Other business	397,927,878.43	98,818,217.36	75.17%	200.07%	770.07%	-17.79%
By region						
Chinese mainland	20,071,669,227.45	16,529,687,161.27	17.65%	104.22%	104.49%	6.11%
Overseas (including Hong Kong, Macau and Taiwan)	2,980,032,257.15	2,420,008,995.43	18.79%	464.76%	623.65%	-48.69%
By sales model						
Direct selling	23,051,701,484.60	18,949,696,156.70	17.79%	122.59%	124.81%	-4.38%

Where the standard for the statistics of the Company's primary business data is adjusted during the Reporting Period, the Company's primary business data after the adjustment as at the end of the Reporting Period in the last year

☐ Applicable ☒ Not Applicable

(3) Whether the Company's income from physical sales is greater than the labor service income

☒ Yes ☐ No

Industry Category	Item	Unit	2022	2021	Year-on-year increase/decrease
Battery pack	Sales volume	10KAh	859,669	451,749	90.30%
	Production	10KAh	879,519	461,799	90.45%
	Inventory	10KAh	157,704	137,854	14.40%

Explanation of the reasons why the relevant data changed by over 30% year on year

☒ Applicable ☐ Not applicable

1. Sales volume in 2022 rose by 90.30% year on year, mainly due to the increase in sales volume as a result of strong market demand during the Reporting Period.
2. Production in 2022 rose by 90.45% year on year, mainly due to the increase in production to meet market demand during the Reporting Period.

(4) Performance of major sales contracts signed by the Company as of the Reporting Period

☐ Applicable ☒ Not Applicable

(5) Composition of operating costs

Product Category

Monetary Unit: RMB

Product category	Item	2022		2021		Year-on-year increase/decrease
		Amount	Proportion to operating cost	Amount	Proportion to operating cost	
Power lithium battery	Raw materials	13,756,168,661.52	72.59%	5,999,725,962.82	71.18%	129.28%
Power lithium battery	Labor	438,584,636.82	2.31%	265,458,717.00	3.15%	65.22%

Power lithium battery	Manufacturing cost	1,194,181,326.92	6.30%	723,774,913.27	8.59%	64.99%
Energy storage battery	Raw materials	2,577,146,870.96	13.60%	871,453,413.49	10.34%	195.73%
Energy storage battery	Labor	108,757,644.47	0.57%	48,105,052.49	0.57%	126.08%
Energy storage battery	Manufacturing cost	237,688,077.83	1.25%	110,528,311.19	1.31%	115.05%
Power transmission and distribution products	Raw materials	514,501,783.89	2.72%	353,884,542.78	4.20%	45.39%
Power transmission and distribution products	Labor	12,758,912.08	0.07%	26,043,602.34	0.31%	-51.01%
Power transmission and distribution products	Manufacturing cost	11,090,024.85	0.06%	18,913,128.37	0.22%	-41.36%
Other business	Cost of other business	98,818,217.36	0.52%	11,357,489.42	0.13%	770.07%

Description

No

(6) Whether there were changes in the consolidation scope during the Reporting Period√ Yes ☐ No

For details of the changes in the scope of the consolidated financial statements, please refer to Section VI “VII. Explanation on the changes in the scope of the consolidated financial statements compared with the financial report of the previous year”.

(7) Major changes or adjustments of the Company’s business, products or services during the Reporting Period☐ Applicable ☒ Not Applicable**(8) Major customers and major suppliers**

Major customers of the Company

Total sales amount achieved through the top 5 customers (RMB)	9,528,241,438.55
Proportion of the total sales amount achieved through the top 5 customers in the total annual sales amount of the Company	41.34%
Proportion of the total sales amount achieved through related parties among the top 5 customers in the total annual sales amount of the Company	0.00%

Information of top 5 customers of the Company

No.	Customer’s name	Sales amount (RMB)	Proportion to the total annual sales amount
1	1st	2,489,267,960.94	10.80%

2	2nd	2,129,658,817.16	9.24%
3	3rd	1,903,399,328.01	8.26%
4	4th	1,543,789,131.18	6.70%
5	5th	1,462,126,201.26	6.34%
Total	--	9,528,241,438.55	41.34%

Other explanations about the major customers

☐ Applicable ☒ Not Applicable

Major suppliers of the Company

Total purchase amount achieved through the top 5 suppliers (RMB)	3,592,560,412.00
Proportion of total purchase achieved through top 5 suppliers in the total annual purchase amount of the Company	20.83%
Proportion of the total purchase amount achieved through related parties among the top 5 customers in the total annual purchase amount of the Company	0.00%

Information of top 5 suppliers of the Company

No.	Supplier's name	Purchase amount (RMB)	Proportion to the total annual purchase amount
1	1st	1,140,051,812.00	6.61%
2	2nd	670,523,900.00	3.89%
3	3rd	639,563,510.00	3.71%
4	4th	602,280,913.00	3.49%
5	5th	540,140,277.00	3.13%
Total	--	3,592,560,412.00	20.83%

Other explanations about the major suppliers

☐ Applicable ☒ Not Applicable

3. Expenses

Monetary Unit: RMB

	2022	2021	Year-on-year increase/decrease	Reasons for major changes
Selling expense	470,787,204.57	330,216,579.45	42.57%	Mainly due to the increase in marketing expenses as a result of expansion of sales scale.
G&A expense	1,310,944,094.51	569,429,967.22	130.22%	Mainly due to the increase in the remuneration of management personnel and option expenses
Financial expense	322,672,274.95	335,244,930.74	-3.75%	No major changes
R&D expense	1,793,487,955.55	644,197,062.47	178.41%	Mainly due to an increase in R&D input

4. R&D input

☒ Applicable ☐ Not applicable

Name of major R&D	Project purpose	Project progress	Objectives intended to	Expected impact on the
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projects			be achieved	future development of the Company
Development of 300Ah winding cell	Based on the market demand in the field of energy storage cells, as well as the needs of domestic customers such as Huaibei Guoan, Huawei, and foreign customers in the United States, South Korea, and the Netherlands, it is intended to develop a safe, low-cost, and long-life large-sized cell	It has entered the engineering approval stage and is to be imported into the production line	1. Capacity: 300Ah&1C2. Cycle: 6,000 cycles at room temperature	It is expected to significantly enhance the Company's market competitiveness in the field of energy storage batteries
Development of 150Ah battery cell	High performance lithium iron phosphate battery jointly developed with Shangtongwu	It has been imported into the production line and supplied in bulk	1. Capacity: 150Ah&1C2. Cycle: 3,000 cycles at room temperature	It is developed jointly with Shangtongwu and is expected to enhance the influence of the Company's battery products in the supply system of Shangtongwu

R&D personnel of the Company

	2022	2021	Change ratio
Number of R&D persons	2,578	1,918	34.41%
Proportion of R&D persons	13.18%	16.81%	-3.63%
Educational background of R&D personnel			
Bachelor	1,372	953	43.97%
Master	820	643	27.53%
Doctor	97	65	49.23%
College or below	289	257	12.45%
Age of R&D persons			
Under 30 years old	1,389	829	67.55%
30~40 years old	1,055	949	11.17%
40 years old or above	134	140	-4.29%

R&D input of the Company

	2022	2021	Change ratio
Amount of R&D input (RMB)	2,415,911,156.43	1,166,627,258.59	107.09%
Proportion of R&D input in operating income	10.48%	11.27%	-0.79%
Capitalized amount of R&D input (RMB)	622,423,200.88	522,430,196.12	19.14%
Proportion of capitalized amount of R&D input in R&D input	25.76%	44.78%	-19.02%

Reasons for and impacts of significant changes in the composition of the R&D personnel of the Company

☐ Applicable ☒ Not Applicable

Reasons for notable changes in the proportion of total R&D input in operating income compared with that in the previous year

☐ Applicable ☒ Not Applicable

Reasons for the major changes in the capitalization rate of R&D input and their justifications

☐ Applicable ☒ Not Applicable

5. Cash flow

Monetary Unit: RMB

Item	2022	2021	Year-on-year increase/decrease
Subtotal of cash inflow from operating activities	16,016,005,007.78	8,126,517,054.34	97.08%
Subtotal of cash outflow from operating activities	15,214,734,168.66	7,068,322,389.31	115.25%
Net cash flow from operating activities	801,270,839.12	1,058,194,665.03	-24.28%
Subtotal of cash inflow from investing activities	334,544,526.87	979,637,631.04	-65.85%
Subtotal of cash outflow from investing activities	17,859,594,027.45	5,164,753,875.58	245.80%
Net cash flow from investing activities	-17,525,049,500.58	-4,185,116,244.54	-318.75%
Subtotal of cash inflow from financing activities	28,085,008,642.69	16,593,603,412.14	69.25%
Subtotal of cash outflow from financing activities	9,780,519,300.08	6,462,055,641.82	51.35%
Net cash flow from financing activities	18,304,489,342.61	10,131,547,770.32	80.67%
Net increase in cash and cash equivalents	1,802,862,535.70	7,002,114,233.74	-74.25%

Explanations of main factors for the major year-on-year changes in relevant data

☒ Applicable ☐ Not applicable

1. In 2022, the net cash flow from operating activities of the Company decreased by RMB 256,923,800 or 24.28% compared with the previous year, mainly due to the increase in materials payment during the Reporting Period;
2. In 2022, the net cash flow from investing activities of the Company decreased by RMB 13,339,933,300 or 325.07% compared with the previous year, mainly due to the increase in investment in fixed assets resulting from the new production lines built by the Company during the Reporting Period;
3. In 2022, the net cash flow from financing activities of the Company increased by RMB 8,172,941,600 or 81.93% compared with the previous year, mainly due to the increase in raised funds as a result of the completion of non-public issuance of shares during the Reporting Period;

Reasons for the significant differences between the net cash flow and the annual net profit generated by the Company's operating activities during the Reporting Period

☒ Applicable ☐ Not applicable

During the Reporting period, there were relatively large difference between the net cash flow from operating activities and profit, mainly due to 1. the increase in the price of upstream raw materials, resulting in a decrease in gross profit margin, and 2. the increase in outstanding sales receivables due to strong market demand.

V. Analysis of non-primary business

☐ Applicable ☒ Not Applicable

VI. Analysis of assets and liabilities

1. Major changes in asset composition

Monetary Unit: RMB

	End of 2022		Beginning of 2022		Increase/decrease in proportion	Reasons for major changes
	Amount	Proportion in total assets	Amount	Proportion in total assets		
Monetary Funds	14,122,371,543.66	19.44%	11,385,117,819.00	26.10%	-6.66%	The main reason is due to the completion of equity refinancing, resulting in an increase in raised funds.
Account receivables	8,642,345,823.74	11.90%	6,719,375,503.82	15.41%	-3.51%	The main reason is due to an increase in current period revenue.
Inventories	7,584,033,662.25	10.44%	4,488,468,539.81	10.29%	0.15%	The main reason is due to the rise in material prices and the need for stockpiling, resulting in an increase in inventory value.
Long-term equity investment	1,085,613,368.72	1.49%	1,033,479,231.47	2.37%	-0.88%	No significant changes.
Fixed assets	11,785,279,959.06	16.23%	8,761,582,173.91	20.09%	-3.86%	The main reason is due to the completion and capitalization of equipment and projects in the current period.
Constructions in progress	11,669,257,989.53	16.07%	2,632,201,747.37	6.04%	10.03%	Mainly due to the construction of multiple supporting bases in the current period
Right-of-use assets	52,798,126.55	0.07%	9,290,822.60	0.02%	0.05%	Mainly due to an increase in leased assets in the current period
Short-term borrowing	10,820,704,180.47	14.90%	5,480,447,055.22	12.57%	2.33%	Mainly due to the increase in borrowing scale in the current period.
Contract liabilities	603,577,134.25	0.83%	561,210,694.49	1.29%	-0.46%	No major changes
Long-term	10,688,953,878	14.72%	4,377,862,351.	10.04%	4.68%	Mainly due to

borrowing	.75		03			the increase in long-term financing in the current period.
Lease liabilities	163,978,672.33	0.23%	6,199,901.96	0.01%	0.22%	Mainly due to an increase in leased assets in the current period.
Other non-current financial assets	1,000,000,000.00	1.38%	0.00	0.00%	1.38%	Mainly due to an increase in equity investment
Other non-current assets	4,090,808,960.74	5.63%	1,848,663,246.51	4.24%	1.39%	Mainly due to prepaid equipment, construction fees in the current

Relatively high proportion of overseas assets

☐ Applicable ☒ Not Applicable

2. Assets and liabilities measured at fair value

☐ Applicable ☒ Not Applicable

3. Restriction of asset or rights as of the end of the Reporting Period

Item	Book value at the end of the period	Reasons for restriction
Monetary Funds	2,880,339,031.19	Among them, RMB 1,931,345,782.15 is deposit, RMB 948,348,051.64 is pledged for financing, and RMB 645,197.40 is frozen due to judicial proceedings
Trading financial assets	226,613,327.00	pledged for financing
Note receivables	52,712,000.00	Endorsed undue and non-cancelled notes
Account receivables financing	254,800,029.49	Pledged for financing
Fixed assets	2,131,165,624.55	Mortgaged for financing
Fixed assets	875,318,605.62	Financing lease
Right-of-use assets	27,130,584.06	Financing lease
Intangible assets	625,688,886.94	Mortgaged for financing
Construction in progress	544,813,390.19	Financing lease
Other non-current assets	240,823,273.53	Financing lease
Total	7,859,404,752.57	/

VII. Analysis of investment status

1. Overall situation

☒ Applicable ☐ Not applicable

Investment amount during the Reporting Period (RMB)	Investment amount in the same period of previous year (RMB)	Change ratio
17,859,594,027.45	5,164,753,875.58	245.80%

2. Major equity investment made during the Reporting Period

√ Applicable □ Not applicable

Monetary Unit: RMB

Name of investee	Primary business	Investment mode	Investment amount	Ownership ratio	Source of funds	Cooperation parties	Investment period	Product type	Progress as of the balance sheet date	Estimated earnings	Investment profit and loss in current period	Involved in litigation or not	Date of disclosure (if any)	Disclosure index (if any)
Jiangxi Ewinway New Materials Co., Ltd.	Production of lithium hydroxide	Capital increase	55,000,000.00	22.00%	Self-owned funds	Jiangxi Ewinway New Materials Co., Ltd.	Long term	Equity investment	Completed			No		
Wuhu Kingman Enterprise Management Partnership (Limited Partnership)	Corporate consulting	New establishment	1,000,000.00	19.94%	Self-owned funds	Wuhu Kingman Enterprise Management Partnership (Limited Partnership)	Long term	Equity investment	Completed			No		
V_G Gaoke Energy Solutions Co., Ltd	Battery manufacturing and sales	New establishment	40,430,895.92	51.00%	Self-owned funds	VE Energy Solutions Co., Ltd	Long term	Equity investment	Completed			No		
Yifeng County Huailiium Mining Development Co., Ltd.	Mineral mining	Acquisition	22,194,921.00	51.03%	Self-owned funds	Jiangxi Yongcheng Lithium Industry Technology Co., Ltd	Long term	Equity investment	Completed			No		
Jiangxi	Industrial	Acquisition	45,500,000	70.00%	Self-owned	Wang	Long term	Equity	Complete			No		

Weiho ng Lithiu m Co., Ltd	prod uctio n	n	.00		d funds	Yice n and other natur al perso ns		inves tment	d					
Yichu n Kefen g New Material Co., Ltd	Indu strial prod uctio n	Acqu isitio n	546,9 61,71 7.73	78.67 %	Self- owne d funds	Pingx iang Sanxi n Inves tment Holdi ng Co., Ltd	Long term	Equit y inves tment	Com plete d			是		
Gottin gen GmbH , Germa ny	Indu strial prod uctio n	Acqu isitio n	50,47 3,376 .73	100.0 0%	Self- owne d funds	Robe rt Bosc h Gesel scha ft mit besch ränk ter Haftu ng	Long term	Equit y inves tment	Com plete d			No		
Total	--	--	1,760 ,560, 911.3 8	--	--	--	--	--	--	0.00	0.00	--	--	--

3. Major non-equity investment in progress during the Reporting Period

√Applicable □Not Applicable

Monetary Unit: RMB

Project name	Invest ment metho d	Fixed assets invest ment or not	Indust ry of the invest ment projec t	Invest ment amoun t during the Report ing Period	Accumu lated investm ent amount as of the end of the Reportin g Period	Sourc e of funds	Projec t progre ss	Expect ed incom e	Accumu lated realized income as of the end of the Reportin g Period	Reasons for not achiev ing planned progre ss and expect ed incom e	Disclo sure date (if any)	Disclo sure index (if any)
Gotion Xinzhan 's power battery project with an annual output of 20GWh	Self- built	Yes	New Energ y Indust ry	335,0 00.00	335,000. 00	Self- owned and self- raised funds		0.00	0.00	Not applic able	Octob er 27, 2022	
Liuzhou Gotion	Self- built	Yes	New Energ	67,26 6,400.	67,266,4 00.00	Self- owned		0.00	0.00	Not applic	Dece mber	

newly added power battery production base project with an annual output of 10GWh (Phase II)			y Indust ry	00		and self-raised funds or funds raised by other means of				able	27, 2022	
Total	--	--	--	67,601,400.00	67,601,400.00	--	--	0.00	0.00	--	--	--

4. Investment in financial assets

(1) Investment in securities

√Applicable □Not Applicable

Monetary Unit: RMB

Securities type	Securities code	Securities abbreviation	Initial investment cost	Accounting measurement model	Beginning book value	Profit/loss from changes in fair value in the Current Period	Accumulated changes in fair value recognized in equity	Purchase amount in the Current Period	Sales amount in the Current Period	Profit/loss during the Reporting Period	Ending book value	Accounting subject	Source of funds
Domestic/foreign stock	301217.SZ	Tongguan Copper Foil	103,267,893.40	Cost method	118,072,688.59				262,880,828.64	144,808,140.05	0.00	Others	Self-owned
Domestic/foreign stock	301217.SZ	Tongguan Copper Foil	262,880,828.64	Fair value	0.00	6,746,113.98		262,880,828.64		6,746,113.98	269,626,942.62	Trading financial assets	Self-owned
Domestic/foreign stock	600733.SH	BAIC Blue Valley	155,239,265.19	Fair value	309,411,751.39		-23,304,277.50		187,703,128.91	0.00	0.00	Other equity instrument investments	Self-owned
Domestic/foreign stock	688223.SH	Jingke Energy	2,500.00	Fair value	0.00	4,825.00		2,500.00		4,825.00	7,325.00	Trading financial assets	Self-owned
Domestic/foreign stock	600914.SH	China Mobile	57,580.00	Fair value	0.00	2,600.27		57,580.00	60,180.27	2,600.27	0.00	Trading financial assets	Self-owned

Domestic/foreign stock	000980.SZ	Zhongtai Automobile	23,561,256.80	Fair value	22,807,009.25	-5,849,581.20		12,623,123.11	6,538,694.03	-6,570,877.17	22,320,551.16	Trading financial assets	Debts offsetting
Domestic/foreign stock	601127.SH	Seres	204,999,971.52	Fair value	0.00	-47,286,449.76		204,999,971.52		-47,286,449.76	157,713,521.76	Trading financial assets	Self-owned
Total			750,009,295.55	--	450,291,449.23	-46,382,491.71	-23,304,277.50	480,564,003.27	457,182,831.85	97,704,352.37	449,668,340.54	--	--

(2) Investment in derivatives

☐ Applicable ☒ Not Applicable

The Company does not make investment in derivatives during the Reporting Period.

5. Use of raised funds

☒ Applicable ☐ Not applicable

(1) Overall situation of use of raised funds

☒ Applicable ☐ Not applicable

Monetary Unit: RMB '0,000

Raising year	Raising method	Total amount of funds raised	Total amount of raised funds used in the current period	Total amount of raised funds used cumulatively	Total amount of raised funds with change of use during the Reporting Period	Cumulative total amount of raised funds with change of use	Proportion of cumulative total amount of raised funds with change of use	Total amount of raised funds not used yet	Use and destination of raised funds not used yet	Amount of funds raised after idling for over two years
2017	Allotment of shares	353,460.5	3,396.26	362,956.93	2,706.8	168,788.37	47.75%	0	There are no raised funds that are not used.	0
2019	Issuance of convertible bonds	181,938.21	14,518.66	182,779.86	12,526.9	12,526.9	6.89%	0	There are no raised funds that are not used.	0
2021	Non-public offering of shares	723,085.51	220,273.06	220,273.06	532,278.38	532,278.38	73.61%	504,172.41	The raised funds are still deposited in the	0

									special account and will continue to be used for the projects that the Company originally committed to invest in.	
Total	--	1,258,484.22	238,187.98	766,009.85	547,512.08	713,593.65	56.70%	504,172.41	--	0
Description of the overall situation of use of raised funds										
For the allotment of shares in 2017, RMB 33,962,600 (including the part used for permanent replenishment of working capital and the surplus raised funds used for permanent replenishment of working capital) was directly invested in the committed investment projects during the Reporting Period. As of December 31, 2022, the Company has used the raised funds in an aggregate amount of RMB 3,629,569,300;										
For the issuance of convertible bonds in 2019, RMB 145,186,600 (including the surplus raised funds used for permanent replenishment of working capital) was directly invested in the committed investment projects during the Reporting Period. As of December 31, 2022, the Company has used the raised funds in an aggregate amount of RMB 1,827,798,600;										
For the non-public offering of shares in 2022, RMB 2,202,730,600 (including the part used for permanent replenishment of working capital) was directly invested in the committed investment projects during the Reporting Period. As of December 31, 2022, the Company has used the raised funds in an aggregate amount of RMB 2,202,730,600.										

(2) Projects committed to be invested with raised funds✓ Applicable ☐ Not applicable

Monetary Unit: RMB '0,000

Committed investment projects and use of over-raised funds	Project after changes (including partial change) or not	Total committed investment amount	Total investment amount after adjustment (1)	Amount invested during this Reporting Period	Cumulative amount invested as of the end of the period (2)	Investment progress as of the end of the period (3)=(2)/(1)	Date when the project reaches the intended usable status	Benefits realized during the Reporting Period	Expected benefits achieved or not	Feasibility of the project changed tremendously or not
Committed investment projects										
High specific energy power lithium battery industrialization project with annual production capacity of 4GWh	Yes	90,000	90,000	0	90,934.29	101.04%	Dec 1, 2019		N/A	No
Qingdao Gotion's high specific energy	Yes	50,000	50,000	0	50,991.78	101.98%	Jun 1, 2019		N/A	No

power lithium battery project with an annual output of 2GWh										
Nanjing Gotion's high specific energy power lithium battery industrialization with an annual output of 300 million Ah	No	50,000	50,000	0	51,096.4 ₇	102.19%	Dec 1, 2019		N/A	No
High nickel ternary cathode material with an annual output of 10,000 tons and silicon-based cathode material with an annual output of 5,000 ton	No	50,000	50,000	0	50,939.3 ₆	101.88%	June 1, 2021		N/A	No
New energy vehicle charging facilities and key components project with an annual output of 210,000 units (sets)	No	30,000	28,699.0 ₄	0	28,699.0 ₄	100.00%	Dec 1, 2020		N/A	No
Power vehicles powertrain control system construction project with an annual output of 200,000 sets	Yes	25,000	459.59	0	459.59	100.00%			N/A	No
Construction project of Engineering Research Institute	No	58,460.5	58,460.5	683.85	60,876.8 ₂	104.14%	June 1, 2021		N/A	No
Permanent replenishment of working	No		26,081.5 ₇	0	26,247.1 ₇				N/A	No

capital (changed the committed investment project)										
Permanent replenishme nt of working capital (surplus raised funds)	No		2,706.8	2,712.41	2,712.41				N/A	No
Nanjing Gotion power battery system production line and supporting construction project with annual output of 15GWh (Phase I 5GWh)	No	90,000	79,806.2 8	2,032.49	79,806.2 8	100.00%	Dec 1, 2020		N/A	No
Power lithium battery industrializa tion project with an annual output of 2GWh	No	56,938. 21	55,487.4 1	0	55,487.4 1	100.00%	Dec 1, 2020		N/A	No
Replenishm ent of working capital	No	35,000	35,000		35,000	100.00%			N/A	No
Permanent replenishme nt of working capital (surplus raised funds)	No		12,526.9	12,486.1 7	12,486.1 7				N/A	No
Gotion Battery's high specific energy lithium battery industrializa tion project with annual output of 16GWh	Yes	532,46 4.78	3,462.56	3,462.56	3,462.56				N/A	No
Gotion Material's high nickel ternary cathode	No	100,00 0	100,000	15,534.2 9	15,534.2 9	15.53%	Dec 1, 2024		N/A	No

material project with an annual output of 30,000 tons										
Replenishment of working capital	No	90,620.73	90,620.73	90,650	90,650				N/A	No
Volkswagen standard battery cell project with an annual output of 20GWh	No		532,278.38	110,626.21	110,626.21	20.78%	Sept 1, 2023		N/A	No
Subtotal of committed investment projects	--	1,258,484.22	1,265,589.76	238,187.98	766,009.85	--	--	0	--	--
Use of over-raised funds										
None									N/A	
Total	--	1,258,484.22	1,265,589.76	238,187.98	766,009.85	--	--	0	--	--
Situation and reasons for failing to achieve the scheduled progress or expected earnings (by specific project) (including reasons for selecting "N/A" for "Expected benefits achieved or not")	None									
Description of major changes in the feasibility of the project	None									
Amount, purpose and use progress of over-raised funds	Not applicable									
Changes in the implementation place of projects invested with raised funds	Applicable									
	Happened in previous years									
	The Company adjusted the "Hefei Gotion's high specific energy power lithium battery industrialization project with an annual output of 600 million Ah" to "High specific energy lithium battery industrialization project with an annual output of 4Gwh", the implementing entity from Hefei Gotion Hi-Tech Power Energy Co., Ltd. to Hefei Gotion Battery Co., Ltd., a wholly-owned subsidiary of Hefei Gotion, and the implementation location from Hefei Xinzhan Development Zone to Hefei Economic and Technological Development Zone.									
Adjustment to the implementation	Not applicable									

ion mode of projects invested with raised funds	
Preliminary investment and replacement of projects invested with raised funds	Applicable (1) Before the funds raised by the Company's allotment of shares were in place, as of December 18, 2017, the Company had invested a total of RMB 540.28 million in the investment projects of raised funds on the strength of self-raised funds. After the raised funds were put in place, by December 31, 2022, the Company replaced the self-raised funds of RMB 540.28 million which had been invested in the investment projects of raised funds beforehand. (2) Before the funds raised by the Company's issuance of convertible bond were in place, as of December 23, 2019, the Company had invested a total of RMB 559,069,600 in the projects of raised funds on the strength of self-raised funds. After the raised funds were put in place, by December 31, 2022, the Company replaced the self-raised funds of RMB 559,069,600 input in the investment projects of raised funds.
Temporary supplement of working capital with idle raised funds	Applicable On October 26, 2020, the Company convened the 8th meeting of the eighth Board of Directors, agreeing that the Company may temporarily supplement the working capital on the strength of some idle raised funds of no more than RMB 500 million in the special account for raising funds from the share allotment project and convertible bond project, and the period of use shall be within 12 months upon review and approval of the Board of Directors of the Company. As of October 27, 2021, the Company has returned all the above-mentioned idle raised funds used for temporary supplements of working capital to the respective special accounts for raised funds, and the period of use of such funds has not exceeded 12 months.
Amount of the balance of raised funds in project implementation and its reasons	Not applicable
Use and destination of raised funds not yet used	Raised funds not yet used are still deposited in the special account and will continue to be used for the investment projects that the Company originally committed to invest.
Problems or other situations in the use and disclosure of raised funds	(1) The Company has explained in detail and disclosed the problems in the use and disclosure of raised funds before 2021 in the special report on the deposit and use of raised funds in the previous period. (2) In 2021, the Company deposited and used the raised funds strictly in line with the <i>Regulatory Guidelines for Listed Companies No.2 - Regulatory Requirements for the Management and Use of Raised Funds of Listed Companies</i> , the <i>Guidelines of Shenzhen Stock Exchange for the Standardized Operation of Listed Companies (Revised in 2020)</i> and the <i>Management Measures for Raised Funds</i> of the Company, and disclosed the relevant information in a timely, true, accurate and complete manner, and there is no violation in the management of the raised funds.

(3) Change in the projects invested with raised funds✓ Applicable ☐ Not applicable

Monetary Unit: RMB '0,000

Project after change	Originally committed projects	Total amount of raised funds to be invested in the project after change (1)	Actual amount invested during the Reporting Period	Actual cumulative amount invested as of the end of the period (2)	Investment progress as of the end of the period (3) = (2) / (1)	Date when the project reaches the intended usable status	Benefits realized during the Reporting Period	Expected benefits achieved or not	Feasibility of the project after change has changed tremendously or not
High	Hefei	90,000	0	90,934.29	101.04%	Dec 1,		N/A	No

specific energy lithium battery industrialization project with an annual output of 4Gwh	Gotion's high specific energy lithium battery industrialization project with an annual output of 600 million Ah					2019			
Qingdao Gotion's high specific energy lithium battery industrialization project with an annual output of 2Gwh	Qingdao Gotion's high specific energy lithium battery industrialization project with an annual output of 300 million Ah	50,000	0	50,991.78	101.98%	Dec 1, 2019		N/A	No
Permanent replenishment of working capital	Power vehicles powertrain control system construction project with an annual output of 200,000 sets	26,081.57	0	26,706.76				N/A	No
Volkswagen standard battery cell project with an annual output of 20GWh	Gotion Battery's high specific energy lithium battery industrialization project with annual output of 16GWh	532,278.38	110,626.21	110,626.21	20.78%	Sept. 1, 2023		N/A	No
Permanent replenishment of working capital (surplus raised funds)	Completed investment projects invested with the funds raised in the allotment	15,233.7	15,197.28	15,197.28				N/A	No

	of shares in 2017 and issuance of convertible bonds in 2019								
Total	--	713,593.6 5	125,823.4 9	294,456.3 2	--	--	0	--	--
Explanation of reasons for changes, decision-making procedures and information disclosure (by specific project)			1. Changes and reasons						
			<p>(1) The Company changed “Hefei Gotion’s high specific energy lithium battery industrialization project with an annual output of 600 Million Ah” into “Hefei Gotion’s high specific energy lithium battery industrialization project with an annual output of 4GWh”, with the implementation entity changed from Hefei Gotion to Gotion Battery, a wholly-owned subsidiary of Hefei Gotion, and with the implementation location changed from Hefei Xinzhan Development Zone to Hefei Economic and Technological Development Zone. The total investment of the project is RMB 2,673,133,600, of which RMB 900 million will be from the raised funds, and the insufficient amount will be raised by the Company. At the same time, the Company changed “Qingdao Gotion’s high specific energy power lithium battery industrialization project with an annual output of 300 million Ah” to “Qingdao Gotion’s high specific energy power lithium battery project with an annual output of 2Gwh”, with the product type adjusted from ternary battery to lithium iron phosphate battery. The total investment of the project is RMB 1,035.61 million, of which RMB 500 million will be from the raised funds, and the insufficient amount will be raised by the Company.</p> <p>As a leading domestic power battery company, the Company has been committed to technological innovation in the field of power lithium batteries. With the Company’s successful industrialization of high nickel ternary cathode materials, breakthroughs in ternary battery technology, continuous improvement in the performance of lithium iron phosphate batteries, and successful applications in the field of high-end passenger cars, the demand of customers for the Company’s high specific energy power lithium batteries continues to increase. At the same time, since 2017, especially in the first half of 2018, the Company’s sales of passenger car battery packs increased significantly, showing a boom in demand for ternary lithium batteries and lithium iron phosphate batteries for passenger cars. The design capacity and product structure of the original projects can no longer fully meet the market demand. Therefore, in order to meet the needs of customers and market structure changes, promote the upgrading of the Company’s production line from automation to intellectualization and consolidate the Company’s technological leadership, the Company changed the implementation contents of the above-mentioned projects.</p>						
			<p>(2) The Company changed the implementation entity of the investment project with raised funds “Electric vehicle powertrain control system construction project with an annual output of 200,000 sets” and “Construction project of Engineering Research Institute” from its wholly owned subsidiary Hefei Gotion to Hefei Gotion’s wholly owned subsidiary Gotion Automobile Technology. After the change of the implementation entity is completed, the investment amount, construction content, project address, project implementation plan, etc. of the relevant investment project with raised funds will remain unchanged.</p> <p>In order to further realize the Company’s strategic development goals and improve the efficiency of the use of the raised funds and the implementation quality, the Company changed the implementation entity of the investment project with raised funds “Electric vehicle powertrain control system construction project with an annual output of 200,000 sets” and “Construction project of the Engineering Research Institute” to Gotion Automobile Technology. The registered address of Gotion Automobile Technology is at Hefei Baohe Economic and Technological Development Zone, and its business is positioned for new energy vehicle technology R&D, testing, service and consulting, and R&D and sales of key automotive components. Taking into account the Company’s project operation needs, this change will facilitate the acceleration of the progress of project implementation and effectively improve the efficiency and quality of the implementation of the investment project with raised funds.</p>						
			<p>(3) The Company terminated the “Electric vehicle powertrain control system construction project with an annual output of 200,000 sets”, and used the surplus raised funds of RMB</p>						

260,815,700 from this project (including interest income and financial products income, and the actual amount transferred out shall be subject to the bank settlement balance on the day of transfer out) to permanently supplement the working capital.

Since the implementation of this project, the global economic environment and market environment have undergone major changes, and the power lithium-ion battery market has achieved rapid growth. With the gradual decline of subsidy policies and with the increasingly maturing of the development of the lithium battery industry, the continuous expansion of the production scale, acceleration of technology and improvement of quality have become an inevitable trend for the sustainable development of lithium-ion power battery manufacturers. On the one hand, in order to enhance the Company's core competitive advantage, the Company focuses on the main business of power batteries, concentrates on the R&D and production expansion of battery and core raw materials, and on reducing costs and improving efficiency. At the same time, the Company plans to introduce strategic investor Volkswagen (China) Investment Co., Ltd. through non-public issuance of shares. As an internationally renowned automobile manufacturer, Volkswagen Group has obvious advantages in automobile R&D and manufacturing. Both parties will use equity as a link to give play to their respective advantages and achieve synergy between the two parties in the new energy battery business field. On the other hand, in order to avoid project investment risks, protect the interests of small and medium investors, and improve the efficiency of the use of raised funds, in accordance with relevant laws and regulations, the Company intends to use the above-mentioned surplus raised funds to permanently supplement the working capital for production and operation activities related to the Company's main business.

(4) As of March 31, 2022, the Company had completed the investment and construction of all the projects invested with shares allotment and the projects invested with convertible bonds. The Company strengthened supervision and control over project expenses in accordance with the principle of saving, reasonableness and effectiveness in the course of implementing projects strictly in accordance with the relevant provisions on the use of raised funds, based on the project planning in light of the actual situation and under the precondition of ensuring the project quality. By strictly controlling the project management and reasonably allocating the resources, the construction costs and expenses of the projects have been effectively reduced and part of the raised funds have been saved. To improve the use efficiency of the raised funds and reasonably reduce financial costs, the Company has purchased bank financial products with part of the idle raised funds according to the schedule of the projects and without affecting the implementation of the projects. In the meantime, the raised funds have generated interest income during the period of being deposited in the banks. To use the raised funds more reasonably and improve the efficiency in the use of the raised funds, after the closing of the above investment projects, the Company intends to use all the remaining raised funds amounting to RMB152.337 million (including the outstanding final payment of the contracts and interest income net of handling fees, and the actual amount shall be subject to the balance of the special account on the date of transfer out) to permanently replenish the working capital of the Company for its daily business activities.

(5) The Company changed the investment project "Gotion's high specific energy lithium battery industrialization project with an annual output of 16GWh" into "Volkswagen standard battery cell project with an annual output of 20GWh", with the implementation entity changed from Gotion Batteries, a wholly-owned subsidiary of the Company, to Gotion Battery Technology, a wholly-owned subsidiary of the Company, and the implementation location changed from Hefei Economic and Technological Development Zone to Hefei Xinzhan Hi-tech Industry Development Zone.

After reaching strategic cooperation with Volkswagen China, both parties have carried out comprehensive cooperation. Up to now, the Company has received Volkswagen Standard Cell Confirmation Letter, including confirmation for purchase of ternary and lithium iron phosphate standard cell, which will be used in Volkswagen new energy vehicles and also in MEB platform. In 2021, driven by the rapid growth of new energy vehicles, China installed 154.5 GWh of power batteries, up 142.8% year-on-year, of which lithium iron phosphate accounted for more than 51%. In order to meet the rapidly increasing market demand for new energy vehicles, in line with the Company's future strategic development planning, and in view of the fact that the scale of land to be used for the original project invested with the raised funds could meet the need of the project construction, it is likely to increase the costs of construction, energy consumption, labor and site maintenance and it will be difficult to implement the project if the project continues to be implemented according to the original plan. Therefore, the Company changed the use of the raised

	<p>funds, from the original project to the “Volkswagen standard battery cell project with an annual output of 20Gwh”, which was implemented in Hefei Xinzhan Hi-tech Industry Development Zone by Gotion Battery Technology, a wholly-owned subsidiary of the Company. Upon the completion of the above change, the investment and construction of the project will be accelerated, the utilization efficiency of the raised funds will be improved and the market share of the Company’s products will be further enlarged.</p> <p>2. Decision-making procedures</p> <p>(1) On July 9, 2018, the <i>Proposal on Changing Parts of the Implementation Contents of the Investment Projects with Raised Funds</i> was adopted at the 17th meeting of the seventh Board of Directors. At the same time, the Board of Supervisors clearly expressed its consent, independent directors issued independent opinions on their consents, and Guoyuan Securities Co., Ltd. issued a non-objectionable verification opinion on it. On July 25, 2018, the above-mentioned <i>Proposal on Changing Parts of the Implementation Contents of the Investment Projects with Raised Funds</i> was deliberated and adopted at the Company’s 2nd extraordinary general meeting of shareholders in 2018.</p> <p>(2) On December 7, 2018, the <i>Proposal on Changing Parts of the Implementation Entities of the Investment Projects with Raised Funds</i> was adopted at the 21st meeting of the seventh Board of Directors. At the same time, the Board of Supervisors clearly expressed its consent, independent directors issued independent opinions on their consents, and Guoyuan Securities Co., Ltd. issued a non-objection verification opinion on it. On December 24, 2018, the above-mentioned <i>Proposal on Changing Parts of the Implementation Entities of Investment Projects with Raised Funds</i> was deliberated and adopted at the Company’s 3rd extraordinary general meeting of shareholders in 2018.</p> <p>(3) On December 24, 2020, the <i>Proposal on Terminating the Investment Projects with Raised Funds and Permanently Supplementing Working Capital with Remaining Raised Funds</i> was adopted at the 9th meeting of the eighth Board of Directors. At the same time, the Board of Supervisors clearly expressed its consent, independent directors issued independent opinions on their consents, and Haitong Securities Co., Ltd. issued a non-objection verification opinion on it. On February 8, 2021, the above-mentioned the <i>Proposal on Terminating the Investment Projects with Raised Funds and Permanently Supplementing Working Capital with Remaining Raised Funds</i> was deliberated and adopted at the Company’s 1st extraordinary general meeting of shareholders.</p> <p>(4) On April 27, 2022, the <i>Proposal on Closing Projects Invested with Raised Funds and Permanently Replenishing Working Capital with Remaining Raised Funds</i> and the <i>Proposal on Changing the Use of Raised Funds</i> were reviewed and approved at the 16th meeting of the eighth Board of Directors. At the same time, the Board of Supervisors clearly expressed its consent, independent directors issued independent opinions on their consents, and Haitong Securities Co., Ltd. issued a non-objection verification opinion on it. On May 23, 2022, the above <i>Proposal on Closing Projects Invested with Raised Funds and Permanently Replenishing Working Capital with Remaining Raised Funds</i> and the <i>Proposal on Changing the Use of Raised Funds</i> were deliberated and adopted at the Company’s 2021 annual general meeting of shareholders.</p> <p>3. Except for the above changes, as of December 31, 2022, there were no other changes in the Company’s projects invested with raised funds, and there was no external transfer or replacement of the Company’s projects invested with raised funds. Please refer to Schedule 2 “<i>Change of Projects Invested with Raised Funds</i>” for details of the use of funds for the Company’s changed projects.</p>
Situation and reasons for failing to achieve the scheduled progress or expected earnings (by specific project)	Not applicable
Major changes in the feasibility of the project after change	None

VIII. Sales of major assets and equity

1. Sales of major assets

☐ Applicable ☒ Not Applicable

The Company did not sell major assets during the Reporting Period.

2. Sales of major equity

☐ Applicable ☒ Not Applicable

IX. Analysis of major shareholding companies

☒ Applicable ☐ Not applicable

Major subsidiaries and shareholding companies with an impact of over 10% on the Company's net profit

Monetary Unit: RMB

Company's name	Company type	Primary business	Registered capital	Total assets	Net assets	Operating income	Operating profit	Net profit
Hefei Gotion High-Tech Power Energy Co., Ltd.	Subsidiary	Industrial production	6,000,000,000.00	42,067,087,115.49	12,870,202,821.22	21,965,445,194.28	5,308,104.88	70,639,750.09

Acquisition or disposal of subsidiaries during the Reporting Period

☒ Applicable ☐ Not applicable

Company's name	Method of acquisition or disposal of subsidiaries during the Reporting Period	Impact on overall production operations and performance
Hefei Gotion Battery Technology Co., Ltd.	New establishment	Further strengthen the competitive advantage and the capacity of market development and service of the Company and enhance the profitability and sustainable development of the Company.
Gotion (Yichun) New Materials Co., Ltd	New establishment	Further strengthen the competitive advantage and the capacity of market development and service of the Company and enhance the profitability and sustainable development of the Company.
Indonesia Gotion New Materials Co., Ltd	New establishment	Further strengthen the competitive advantage and the capacity of market development and service of the Company and enhance the profitability and sustainable development of the Company.
Indonesia Gotion Green Energy Application Co., Ltd	New establishment	Further strengthen the competitive advantage and the capacity of market development and service of the Company and enhance the profitability and sustainable development of the Company.
Tianjin Gotion New Energy Technology Co., Ltd	New establishment	Further strengthen the competitive advantage and the capacity of market

		development and service of the Company and enhance the profitability and sustainable development of the Company.
Yifeng County Hua Lithium Mining Development Co., Ltd	Acquisition	Further strengthen the competitive advantage and the capacity of market development and service of the Company and enhance the profitability and sustainable development of the Company.
Jiangxi Weihong Lithium Co., Ltd	Acquisition	Further strengthen the competitive advantage and the capacity of market development and service of the Company and enhance the profitability and sustainable development of the Company.
Yichun Kefeng New Materials Co., Ltd	Acquisition	Further strengthen the competitive advantage and the capacity of market development and service of the Company and enhance the profitability and sustainable development of the Company.
Gotion Germany Battery GmbH	Acquisition	Further strengthen the competitive advantage and the capacity of market development and service of the Company and enhance the profitability and sustainable development of the Company.
Anhui Fumo New Material Technology Co., Ltd	Cancellation	Optimize the industrial deployment of the Company and improve its operational efficiency.

Description of major shareholding companies

X. Structured entities controlled by the Company

☐ Applicable ☒ Not Applicable

XI. Prospects for the future development of the Company

(I) Industry landscape and trend

In recent years, the major automotive countries in the world have strengthened strategic planning, strengthen policy support, multinational automotive enterprises to increase R&D input, improve industrial layout, and new energy vehicles have become the main direction of transformation and development of the global automotive industry and an important engine to promote sustained growth of the world economy. After decades of development, China's lithium battery industry has made great breakthroughs in quantity and quality, and driven by policies and subsidies, many enterprises with global competitiveness have emerged. With the rapid growth of the demand for terminal new energy vehicles and the explosion of the medium- and long-term global energy storage market, the scale of the global lithium battery market will further expand in the future. The rapid growth of the electric vehicle market will become one of the main driving forces for the development of the battery market. At the same time, with the rapid development of renewable energy, the energy storage battery market will be further developed.

According to SMM, the global demand for lithium-ion batteries will reach 1,319Gwh in 2023. EVTank estimated that by 2025 and 2030, the global shipment of lithium-ion batteries will reach 2,211.8GWh and 6,080.4GWh, respectively, with a compound growth rate of 22.8%.

(II) Development strategy of the Company

After 17 years' development, the Company has accumulated competitive resources and capabilities in technology R&D, team building, integration of industrial chain, internationalization level and customer development. Adhering to the mission of "serving mankind with green energy" and the vision of "focusing on technology driven and becoming a leader in the global energy storage industry", the Company will strive to achieve a production capacity of 300GWH in 2025 by means of expansion of production capacity based on a global layout, vertical integration of industrial chain, breakthrough of technology and quality bottlenecks, improvement of operation efficiency and management effectiveness, and building a global platform.

(III) 2023 business plan

1. Cultivate market power: Focus on strategic customers to steady increase in sales revenue

First, strengthen the vehicle market: focus on strategic customers, improve the supply proportion of key customers, and comprehensively improve the domestic market share. Second, improve international business: continue to closely focus on the global passenger vehicle and commercial vehicle markets, focus on international key customers, steadily promote the mass production and delivery of contracted customers, and focus on the passenger vehicle customers such as TATA in India, VinFast in Vietnam, strategic customers in the United States and Europe; continue to explore potential customers, promote supporting overseas mainstream automobile enterprises, and simultaneously promote foreign energy storage business to achieve both performance and profit growth. Third, expand the energy storage business: focus on cell sales of key customers, strive to promote cooperation with China Power Investment Corporation, Wenergy, China Power and other strategic customers, support energy storage product sales in the international market, innovate energy storage product sales mode, and optimize energy storage product system.

2. Cultivate product power: Focus on high quality and low price to improve technology R&D level

Comprehensively build an energy science system based on material science and digital science, strengthen internal skills, make up for weaknesses, and accumulate strength to lay a solid foundation for the Company's long-term development; firmly occupy the commanding heights of materials science, constantly break through the performance ceiling of lithium iron phosphate, and optimize the purification technology of lithium carbonate to ensure the safety of raw material supply chain; maintain the leading position of battery technology, realize the batch delivery of 210Wh/Kg lithium iron phosphate battery, the industrialization of ternary high-nickel and silicon oxygen negative battery and the batch delivery of 360Wh/Kg ternary semi-solid battery, and realize the mass production and application of L300 and N300 standard cell through the new structure design, so as to meet the demand for products in the B-class vehicle market; vigorously promote product technology update and iteration, complete the application and development of advanced PACK technology and the promotion and application of standard energy storage integrated projects, promote the iterative design of energy storage system, develop high safety and long life energy storage system, and comprehensively improve the Company's product power to meet the market demand for battery system integration ability.

3. Cultivate manufacturing power: Focus on quality to improve product manufacturing efficiency

Adhere to the "Delivery as the central task", and make the manufacturing process procedure-based, standardized and simplified to enhance the competitiveness of the Company's products; adhere to the quality as the key to achieve the overall improvement of quality indicators; continue to improve the quality system

construction, and promote quality control to a new level; adhere to the cost first, construct the effective path of cost reduction measures, and strengthen the reshaping of the supply chain system to ensure the cost reduction and efficiency of procurement; adhere to the delivery as the king, focus on the annual target, and ensure that the existing production line can achieve orderly production; implement the plan month by month and ensure safety and environmental protection day by day; establish organizational performance, and strictly focus on target assessment to ensure orderly and timely delivery; promote standardization construction, and through continuous manufacturing equipment improvement, logistics equipment optimization and technology progress, ensure the annual product delivery on time, quality and quantity.

4. Cultivate capital power: Focus on capital empowerment to ensure the orderly realization of interests

Get the right strategic direction, strengthen the resource guarantee, upgrade the capital operation, improve the management ability, strengthen the work of Party building, and improve the internal control system to maximize the value of the Company; strengthen strategic guidance to ensure sustainable development of the Company; through resource layout, secure an adequate supply; through strategic collaboration, achieve technology leadership, enhance the Company's brand power and stimulate the Company's vitality; optimize the capital efficiency to increase the Company's investment income; adhere to the talent-based principle to promote the realization of the Company's target; adhere to the achievement of performance based on the target, the construction of platform based on the key, the investment based on the strategy, the coordination based on the management, and the Party Building based on the development, and take into account the four interests to ensure the orderly realization of social value, customer value, investor value and employee value.

(IV) Possible risks and response measures

1. Impact of the global macro situation

The global economic recovery was slow, the upstream raw material earnings went overseas, and the geopolitical risk was intensified, which limited the global expansion of Chinese new energy enterprises. With the global economic downturn, resource shortage, worsening local conflicts and other problems, the middle and downstream enterprises of the power battery industry chain faced the double pressure of shrinking scale and profit.

Response measures: In addition, the Company continued to pay attention to the macroeconomic trend and market dynamics at home and abroad, prepared contingency plans, and dealt with relevant risks in a timely and effective manner, continued to strengthen scientific and technological innovation to make it become the ballast stone for the Company to cope with changes and the source power for healthy development, continued to open up and cooperate with more excellent enterprises to cope with changes, overcome challenges, create a new situation and achieve mutual benefit and win-win results.

2. Adjustment and change of industry policies

According to the notice of the Ministry of Finance, the Ministry of Industry and Information Technology and other departments, as of December 31, 2022, China's 13-year new energy vehicle purchase subsidy policy was terminated, and the high price of raw materials and the withdrawal of subsidies might result in cost pressure for enterprises in the future. In addition, in 2022, the United States and Europe successively issued the *Inflation Reduction Act* and the *European Critical Raw Materials Act* to ensure the control of resources, so that China's new energy-related industries were distributed globally, and the overseas development was limited.

Response measures: Focus on the end consumer demand to shape the product power, and continue to focus on technology innovation, quality management, quality improvement, product export and other aspects to further improve the competitiveness of the Company.

3. Intensification of market and technology competition

While the global power battery market was in high demand and the industry maintained a high boom, the industrial production capacity at home and abroad also showed a doubling trend. China's new energy enterprises continued to expand production capacity, which gradually became saturated. In the future, the market competition is increasingly fierce, and lithium battery will face the risk of price decline. Meanwhile, sodium-ion battery technology and hydrogen fuel battery technology bring challenges to lithium batteries.

Response measures: Follow the customer-oriented and market-oriented principles, refer to standards of international first-class enterprises, improve battery technology, reserve new technologies, improve product quality, optimize product structure, cooperate with Volkswagen to develop high-quality cells, constantly strengthen strength, and create products with high quality and low price to further enhance the Company's competitiveness in the global power battery industry.

XII. Receiving research, communication, interviews and other activities during the Reporting Period

√Applicable □ Not Applicable

Reception time	Reception place	Reception method	Type of the visitor/interviewer	Visitor/interviewer	Main content of the discussion and the materials provided	Index of the basic information of research
May 6, 2022	Meeting room of the Company	Telephone communication	Institution	Refer to the website http://www.cninfo.com.cn for the names of participating units	Refer to the website http://www.cninfo.com.cn	Refer to "002074 Gotion High-Tech Performance Explanation Meeting and Roadshow Activity Information 20220506" on the website http://www.cninfo.com.cn .
May 12, 2022	http://irm.cninfo.com.cn	Others	Others	Investors participating in the 2021 online performance briefing of Gotion High-tech and questions solicitation before the conference	Refer to the website http://www.cninfo.com.cn	Refer to "002074 Gotion High-tech Performance Explanation Meeting and Roadshow Activity Information 20220506" on the website http://www.cninfo.com.cn .
May 18, 2022	Meeting room of the Company	Telephone communication	Institution	Refer to the website http://www.cninfo.com.cn for	Refer to the website http://www.cninfo.com.cn	Refer to "002074 Gotion High-Tech Research

				the names of participating units		Activity Information 20220518” on the website http://www.cninfo.com.cn
May 27, 2022	Meeting room of the Company	Telephone communication	Institution	Refer to the website http://www.cninfo.com.cn for the names of participating units	Refer to the website http://www.cninfo.com.cn	Refer to “002074 Gotion High-Tech Performance Explanation Meeting and Roadshow Activity Information 20220506” on the website http://www.cninfo.com.cn
June 13, 2022	Meeting room of the Company	Telephone communication	Others	Refer to the website http://www.cninfo.com.cn for the names of participating units and individuals	Refer to the website http://www.cninfo.com.cn	Refer to “002074 Gotion High-Tech Research Activity Information 20220613” on the website http://www.cninfo.com.cn
August 28, 2022	Meeting room of the Company	Telephone communication	Others	Refer to the website http://www.cninfo.com.cn for the names of participating units and individuals	Refer to the website http://www.cninfo.com.cn	Refer to “002074 Gotion High-Tech Research Activity Information 20220828” on the website http://www.cninfo.com.cn
September 1, 2022	Conference Room No. 2 of Hefei Gotion Battery Co., Ltd.	Field research	Institution	Refer to the website http://www.cninfo.com.cn for the names of participating units	Refer to the website http://www.cninfo.com.cn	Refer to “002074 Gotion High-Tech Research Activity Information 20220904” on the website http://www.cninfo.com.cn
October 27, 2022	Meeting room of the Company	Telephone communication	Others	Refer to the website http://www.cninfo.com.cn for the names of participating units and individuals	Refer to the website http://www.cninfo.com.cn	Refer to “002074 Gotion High-Tech Research Activity Information 20221027” on the website http://www.cninfo.com.cn

Section IV Corporate Governance

I. Overview of corporate governance

During the Reporting Period, the Company, in strict accordance with the *Company Law*, the *Securities Law*, the *Governance Guidelines for Listed Companies*, the *Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange*, the *Self Regulatory Guidelines for Listed Companies No. 1 - Standardized Operation of Listed Companies on the Main Board* and other laws and regulations of the CSRC, improved the internal management and control system, further enhanced the level of information disclosure work, actively carried out investor relationship management, safeguard the interests of the Company and shareholders, further standardized the Company's operation, continuously improved the Company's governance structure, improved the level of corporate governance, and ensured the healthy and stable development of the Company

As at the end of the Reporting Period, the Company's governance structure complied with the requirements of relevant laws and regulations and the Self-Regulatory *Articles of Association* of the Company. During the Reporting Period, the Company's operation and management were implemented in accordance with the requirements of various systems, without difference between the actual implementation and the requirements of the system documents. The details of the Company's corporate governance structure are as follows

1. About shareholders and general meetings

During the Reporting Period, the Company complied with relevant laws and regulations, and the Company's procedures for convening and holding general meeting, the qualifications of persons attending the general meeting, and the voting procedures for the general meeting were in compliance with the relevant provisions of the *Company Law*, the *Articles of Association*, and the *Rules of Procedure of the General Meeting* of the Company, to guarantee all shareholders (especially for minority shareholders) may enjoy equal rights according to the shares they hold and can fully exercise their corresponding rights. Meanwhile, the Company held a general meeting by combining on-site and online voting to ensure that all shareholders have the right to know and vote on the Company's major matters and can fully exercise their corresponding rights. Lawyers have attended the previous general meetings and made complete meeting minutes to effectively safeguard the legitimate rights and interests of the Company and all shareholders.

2. About the controlling shareholder and the Company

The Company has independent business and management capabilities and is independent of controlling shareholder in terms of business, personnel, assets, institutions and finances, in compliance with the relevant provisions of the CSRC on the independence of listed companies. The Company's Board of Directors, Board of Supervisors and internal institutions can operate independently. Major decisions of the Company are made by the general meeting of shareholders in accordance with the law, and the controlling shareholder exercises the rights and undertakes the corresponding obligations of shareholders in accordance with the law and regulates its conduct strictly. During the Reporting Period, the controlling shareholder and its related parties did not directly or indirectly interfere with the decision-making and operation activities of the Company, nor did they harm the interests of the Company and its minority shareholders

3. About directors and the Board of Directors

There are 9 directors in the Board of Directors of the Company, including 4 Independent Directors. The Company elected the directors in strict accordance with relevant laws and regulations and the election procedures stipulated in the *Articles of Association* of the Company, and the number and structure of the Board of Directors of the Company follow the requirements of the relevant laws and regulations. The term of office of the eighth Board of Directors of the Company has expired on December 20, 2022. Therefore, the Company held the 21st meeting of the eighth Board of Directors on December 20, 2022 for the general election of the Board of Directors. The said appointment of new Board of Directors has been deliberated and approved at the first extraordinary shareholders' meeting of 2023 held on January 18, 2023. The term of office of the new Board of Directors starts from the date of deliberation and approval at the Company's shareholders' meeting and ends on the date of expiration of the term of office of the ninth Board of Directors.

All Directors have carried out their work in accordance with the *Company Law*, the *Articles of Association* and the *Rules of Procedure of the Board of Directors* of the Company, attended the meetings of the Board of Directors and the general meetings of shareholders, performed their duties and obligations diligently and conscientiously, and actively participated in relevant trainings to familiarize themselves with relevant laws and regulations. The independent directors have performed their duties independently in accordance with the *Company Law* and the *Rules for Independent Directors of Listed Companies*, expressed independent opinions and prior approval opinions on major and important matters, ensured the standardized operation of the Company, safeguarded the interests of the Company as a whole, and paid particular attention to protect the legitimate interests of small and medium shareholders from being infringed. There are four special committees under the Board of Directors, which are Audit Committee, Nomination Committee, Compensation and Appraisal Committee, and Strategy Committee, which helped establish and improve rules of procedure, provide scientific and professional advice to the Board of Directors in their decision making and ensure effective supervision of the management by the Board of Directors.

4. About supervisors and the Board of Supervisors

There are three supervisors on the Board of Supervisors, including one supervisor who is an employee representative. During the reporting period, the number and structure of the Board of supervisors of the Company follow the requirements of relevant laws and regulations. The term of office of the eighth Board of Supervisors of the Company has expired on December 20, 2022. Therefore, the Company held the 22nd meeting of the eighth Board of Supervisors on December 20, 2022 for the general election of the Board of Supervisors. After deliberation and approval at the first extraordinary shareholders' meeting held on January 18, 2023, two non-employee representative supervisors were elected and one employee representative supervisor was elected by the Company's employee congress. The three supervisors jointly form the ninth Board of Supervisors of the Company. Their term of office starts from the date of approval by the Company's shareholders' meeting and ends on the expiration of the term of office of the ninth Board of Supervisors.

The convening, holding and voting procedures of the meeting of the Board of Supervisors comply with relevant laws and regulations. All Supervisors perform their duties diligently and conscientiously in strict accordance with the *Company Law*, the *Articles of Association* and the *Rules of Procedure of the Board of Supervisors*, to supervise the lawfulness and compliance of the Company's directors and senior officers in the performance of their duties, supervise the Board of Directors' decision-making procedures, resolution matters and the Company's operation in accordance with the law, inspect the Company's finances, and safeguard the legitimate rights and interests of the Company and its shareholders.

5. About the performance evaluation and incentive constraints mechanism

The appointment of the senior officers of the Company is open, transparent and in compliance with the laws and regulations. The Company conducts performance evaluation of the senior officers at the end of the year to determine their remuneration. In addition, the Company continuously improved employee performance evaluation and incentive constraint mechanisms, actively created a fair and efficient professional environment in management, actively mobilized the work enthusiasm of all parties, and thus continuously improved the Company's performance

In order to further establish and improve the incentive mechanism of the Company and enhance the concept of joint and sustainable development of the Company and its employees, the Company has implemented the 2022 stock option incentive plan and ESOP (Phase III) during the Reporting Period to help to fulfill the Company's development strategy and business objectives and promote the sustainable and healthy development of the Company.

6. About stakeholders

While maintaining steady development and maximizing shareholders' interests, the Company attaches great importance to social responsibility, environmental protection and other social welfare undertakings, fully respects and safeguards the legitimate rights and interests of relevant stakeholders, and actively communicates and exchanges with relevant stakeholders to strive to achieve a coordination and balance of interests and cooperation of shareholders, employees, creditors, customers, society and other parties, and jointly promotes the sustainable, stable and healthy development of the Company.

7. About information disclosure

During the Reporting Period, the Company has made 224 announcements. The Company has fulfilled its information disclosure obligations conscientiously and disclosed relevant information in a true, accurate, complete and timely manner in strict accordance with the laws and regulations such as the *Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange*, the *Self Regulatory Guidelines for Listed Companies No. 1 - Standardized Operation of Listed Companies on the Main Board* and the provisions of the *Information Disclosure Management Policy* of the Company. The Company has designated China Securities Journal, Securities Times, Shanghai Securities News, Securities Daily and cninfo website (www.cninfo.com.cn) as its information disclosure media and website to ensure that all shareholders and other stakeholders have equal access to the Company's information.

The Company strictly implemented the *Regulatory Guidelines for Listed Companies No. 5- Registration and Management System for Insiders of Listed Companies*, registered and recorded insiders, and further standardized the management of insider information. In addition, the Company established an insider file for the Company's regular reports and major matters, and issued a notice prohibiting the purchase and sale of the Company shares to its directors, supervisors and senior officers via email during sensitive periods. Besides, it timely made reporting and filing to strictly regulate the provision of the Company's information to external information users.

8. About investor relations management

The Company attaches great importance to investor relations management and designates the Secretary of the Board of Directors as the person in charge of investor relations management, and the Investor Relations Department of the Company as the body to implement investor relations management and organize the daily management of investor relations. The Company has also established diversified communication channels for

investors, including a dedicated telephone line, a special email address, an interactive platform for investors and other forms, to fully ensure the right to know of the general investors, and attaches great importance to the confidentiality of non-public information. When receiving visitors from institutions, the Company conscientiously receives visits and inquiries from visitors in strict accordance with relevant rules and regulations.

9. Internal audit system

The Company has established an internal audit system, set up an internal audit department, and assigned full-time internal audit staff. Under the guidance of Audit Committee and in accordance with the internal control system, the internal audit department audits and supervises the related transactions, external guarantees, internal control system and implementation, use of substantial expenses and assets of the Company and its subsidiaries to upgrade the standardized operation of the Company and effectively protect the legitimate rights and interests of shareholders.

Whether there is significant difference between the actual status of corporate governance and the regulatory documents on corporate governance of listed companies issued by the CSRC

☐ Yes ☒ No

There is no significant difference between the actual status of corporate governance and the regulatory documents on corporate governance of listed companies issued by the CSRC.

II. The Company's independence from the controlling shareholder, actual controller in terms of assets, personnel, finance, institutions, business, etc.

1. Business

The Company has an independent and complete supply, R&D, production and sales system, and has the ability to independently operate to the market, independently conduct business, independently calculate and make decisions, independently assume responsibilities and risks, and will not rely on the controlling shareholder or any other related parties.

2. Personnel

The Company has an independent team of employees, has established an independent human resources management center, and has formed a complete system in labor, personnel and salary management to conduct labor, personnel and salary management independently of the controlling shareholder. The directors, supervisors and senior officers of the Company are legally formed in accordance with the *Company Law*, the *Articles of Association* and other relevant laws, regulations and rules. The senior officers of the Company all work with the Company, and they have not held any positions other than directors and supervisors in the controlling shareholder and its subsidiaries.

3. Assets

The Company has a clear property relationship with the controlling shareholder, has complete and independent legal person assets, independently owns the production systems, auxiliary production systems and supporting facilities related to production and operation, and independently owns the land, plant, machinery and equipment related to production and operation, as well as ownership and use rights of trademarks, patents, and

non-patented technologies. The Company has complete control over all assets and has no circumstance in which assets and funds are occupied by the controlling shareholder to harm the Company's interests.

4. Institutions

The Company has independent production, operation and office premises, without mixed operation or joint office with shareholders and other related parties. The Company has established and improved effective general meeting, Board of Directors, Board of Supervisors and other institutions and formulated corresponding rules of procedure. Each institution makes independent decisions within the scope of their respective duties in accordance with the *Company Law*, the *Articles of Association* and other rules and regulations. The Company has established an organizational structure that meets its own development needs, clarified the functions of each organization, and independently carried out production and operation activities. There is no subordinate relationship between the Company and its functional departments and the functional departments of shareholders and other related parties, or there is no circumstance in which shareholders and other related parties interfere with the Company's institutional setup, production and operation activities.

5. Finance

The Company has an independent financial accounting department, been equipped with full-time financial personnel, and established an independent accounting system and a standardized financial management system, to independently make financial decisions. The Company opens independent bank accounts, makes tax declarations and fulfills tax obligations independently in accordance with the law, and has not shared bank accounts or mixed tax payments with the controlling shareholder.

III. Horizontal Competition

☐ Applicable ☒ Not Applicable

IV. The annual general meeting and extraordinary general meeting held during the Reporting Period

1. General meetings held during the Reporting Period

Session	Meeting type	Investor participation ratio	Date of meeting	Disclosure date	Resolutions
Annual general meeting of 2021	Annual general meeting	34.01%	May 23, 2022	May 24, 2022	For details, please refer to the <i>Announcement on Resolutions of the Annual General Meeting of 2021</i> disclosed on the designated media) (Announcement No.: 2022-049)
First extraordinary general meeting of 2022	Extraordinary general meeting	32.10%	November 14, 2022	November 15, 2022	For details, please refer to the <i>Announcement on Resolutions of the First Extraordinary General Meeting</i>

					of 2022 disclosed on the designated media) (Announcement No.: 2022-116)
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2. Shareholders holding preferred shares with voting rights resumed request to convene an extraordinary general meeting

☐ Applicable ☒ Not Applicable

V. Directors, Supervisors and Senior Officers

1. Basic information

Name	Position	Status of office holding	Gender	Age	Commencement date of tenure	Expiration date of tenure	Number of shares held at the beginning of the period (shares)	Number of shares increased in the current period (shares)	Number of shares reduced in the current period (shares)	Other changes (shares)	Number of shares held at the end of the period (shares)	Reasons for increase or decrease of shares
Li Zhen	Chairman and General Manager	Current	Male	59	July 15, 2015	January 17, 2026	103,276,150	0	0	0	103,276,150	
Steven Cai	Director and Deputy General Manager	Current	Male	61	April 7, 2017	January 17, 2026	0	0	0	0	0	
Frank Engel	Director	Current	Male	61	August 13, 2020	March 30, 2023	0	0	0	0	0	
Andre Nahmer	Director	Current	Female	56	December 15, 2021	January 17, 2026	0	0	0	0	0	
Zhang Hongli	Director	Current	Male	42	December 20, 2019	January 17, 2026	140,600	0	0	0	140,600	
Sun Zhe	Independent Director	Current	Male	57	December 15, 2021	January 17, 2026	0	0	0	0	0	
Qiao Yun	Independent Director	Current	Male	49	January 18, 2023	January 17, 2026	0	0	0	0	0	
Qiu Xinpin	Independent	Current	Male	57	December 15,	January 17,	0	0	0	0	0	

g	Direct or				2021	2026						
Wang Feng	Independent Director	Current	Male	48	December 15, 2021	January 17, 2026	0	0	0	0	0	
Yang Dafa	Chairman of the Board of Supervisors	Current	Male	35	May 23, 2022	January 17, 2026	0	0	0	0	0	
Li Yan	Supervisor	Current	Female	45	December 23, 2016	January 17, 2026	0	0	0	0	0	
Wu Yibing	Employee Representative Supervisor	Current	Male	50	December 20, 2019	January 17, 2026	26,000	0	0	0	26,000	
Wang Qisui	Vice General Manager	Current	Male	39	May 23, 2022	January 17, 2026	12,000	0	0	0	12,000	
Sun Aiming	Vice General Manager	Current	Male	42	April 27, 2022	January 17, 2026	0	0	0	0	0	
Li Chen	Vice General Manager	Current	Male	33	April 27, 2022	March 30, 2023	28,472,398	0	0	0	28,472,398	
Wang Qiang	Vice General Manager	Current	Male	42	December 24, 2018	January 17, 2026	292,900	0	0	0	292,900	
Zhang Wei	Vice General Manager	Current	Male	43	December 20, 2019	January 17, 2026	0	0	0	0	0	
Pan Wang	Deputy General Manager and Secretary of the Board of Directors	Current	Male	39	August 26, 2021	January 17, 2026	0	0	0	0	0	
Zhang Yifei	Financial Manager	Current	Male	38	April 27, 2022	January 17, 2026	0	0	0	0	0	
Ma Guifu	Vice General	Departed	Male	48	December 23,	April 27,	232,440	0	5,000	0	227,440	Personal

	1 Manag er				2016	2022						fundin g needs
Hou Fei	Vice Genera l Manag er	Depart ed	Male	60	Decem ber 23, 2016	April 27, 2022	290,00 0	0	0	0	290,00 0	
An Dongli ang	Vice Genera l Manag er	Depart ed	Male	61	July 15, 2015	April 27, 2022	207,15 0	0	0	0	207,15 0	
Zhou Yi	Indepe ndent Direct or	Depart ed	Femal e	59	Decem ber 15, 2021	Januar y 18, 2023	0	0	0	0	0	
Total	--	--	--	--	--	--	132,94 9,638	0	5,000	0	132,94 4,638	--

Whether there were any departure of directors or supervisors or dismissal of senior officers during the Reporting Period

☐ Yes ☒ No

Changes in directors, supervisors and senior officers

☒ Applicable ☐ Not applicable

Name	Position	Type	Date	Reason
Hou Fei	Vice General Manager	Appointment and removal	April 27, 2022	Resigned due to personal work adjustment and continued to work in the Company after resigning
Ma Guifu	Vice General Manager	Appointment and removal	April 27, 2022	Resigned due to personal work adjustment and continued to work in the Company after resigning
An Dongliang	Vice General Manager	Appointment and removal	April 27, 2022	Resigned due to personal work adjustment and continued to work in the Company after resigning
Pan Wang	Financial Manager	Appointment and removal	April 27, 2022	Resignation due to the introduction of strategic investors by the Company
Wang Qisui	Chairman of the Board of Supervisors	Appointment and removal	May 23, 2022	No longer serves as the Chairman of the Board of Supervisors and been appointed as the Deputy General Manager of the Company due to job changes
Wang Qisui	Vice General Manager	Engagement	May 23, 2022	Engagement
Sun Aiming	Vice General Manager	Engagement	April 27, 2022	Engagement
Li Chen	Vice General Manager	Engagement	April 27, 2022	Engagement
Zhang Yifei	Financial Manager	Engagement	April 27, 2022	Engagement
Yang Dafa	Chairman of the Board of Supervisors	Election	May 23, 2022	By-election of supervisors
Zhou Yi	Independent Director	Resignation upon	January 18, 2023	Leaving office in a

		expiration of term		general election
Qiao Yun	Independent Director	Election	January 18, 2023	Engagement in a general election

2. Officeholding status

Professional background, working experience and current main duties of the Company's existing directors, supervisors and senior officers

(I) Directors

The current Board of Directors of the Company is the 9th Board of Directors with 9 members, including 4 independent directors. The profile of each director is as follows:

1. Mr. Li Zhen, born in January 1964, is a Chinese national, and EMBA of Cheung Kong Graduate School of Business. He served successively as a researcher of Hefei Economic Research Center and Chairman of Hefei Gotion Group Co., Ltd. Currently, he is the Chairman and General Manager of the Company, Chairman of Hefei Gotion High-tech Power Energy Co., Ltd., Executive Director of Nanjing Gotion Holding Group Co., Ltd., and Executive Director of Gotion Holding Group Co., Ltd.

2. Mr. Steven Cai, born in October 1962, is an American national with a master's degree from Wayne University. He served successively as Invited Project Reviewer of the Society of Automotive Engineers, Member of the Global Patent Review Committee of General Motors, Member of the Electric Vehicle Safety Strategy Review Committee of General Motors, Invited Expert of Electric Vehicle Technology Seminar of the Ministry of Industry and Information Technology of the People's Republic of China, China National Electric Vehicle Charging Standard Consultant, Engineering Technology Director of Contemporary Amperex Technology Co., Limited, and a member of the China Intelligent Electric Vehicle Safety Protection Expert Committee. Currently, he is a director and Deputy General Manager of the Company, President of the General Institute of Engineering Research.

3. Mr. Frank Engel (see Remark 1), born in April 1962, is a German national with a master's degree in mechanical engineering from Wolfenbüttel. He served successively as Planning Supervisor of Chemnitz Plant of Volkswagen Group, Planning Supervisor of Volkswagen brand parts in Wolfsburg, Germany, General Manager of Shanghai Volkswagen Powertrain Co., Ltd., and Production Supervisor of Skoda auto parts in the Czech Republic. Currently, he is a director of the Company and Vice President of Volkswagen China, and in charge of the parts, logistics and quality assurance departments of Volkswagen China.

4. Mr. Zhang Hongli, born in September 1981, is a Chinese national with a doctor's degree in Materials from the Institute of Metal Research, Chinese Academy of Sciences, and a postdoctoral degree from the University of California, Santa Barbara. He was included in "Hundred Talents Program" of Hefei and selected as "Leading Technical Talent of Strategic Emerging Industries" in Anhui, and won the Science and Technology Progress Award of Anhui. He once served as Chief Technical Advisor of LifeCel, Project Scientist of the University of California, Santa Barbara, President of the Company's Institute of Materials Research, President of the Institute of Battery Research, and Vice President of the General Institute of Engineering Research. Currently, he is a director of the Company and Executive Vice President of the General Institute of Engineering Research.

5. Ms. Andrea Nahmer, born in January 1967, is a German national with a master's degree in business administration from the University of Political Science and Economics in Germany. She served successively as

business manager in Neoplastik Co., Ltd. in Germany, executive assistant in Ernst & Young in Hamburg, Germany, was engaged in strategic planning in Siemens AG in Germany and in factory cost benchmarking, parts business control and factory and product costs control in Germany Volkswagen AG, and served as the head of the production, product and investment control business of Volkswagen Group. Currently, she is a director of the Company and the Director of Customer Insight and Business Management of Volkswagen AG.

6. Mr. Sun Zhe, born in January 1966, is a Chinese national with a doctor's degree in political science from Columbia University, a master's degree in laws and bachelor's degree in laws from Fudan University in Shanghai. He served successively as the deputy director, professor and doctoral supervisor of the Center for American Studies of Fudan University in Shanghai, director and professor of the Center for Sino-U.S. Relations of Tsinghua University and served as the independent director of MGM China Holdings Limited (2282.HK) for 10 consecutive years. Currently, he is an independent director of the Company, the co-director of the China Project of Columbia University, a researcher of the Institute of Government Governance Innovation of Beijing University, an independent non-executive director of China Resources Land Co., Ltd. (1109.HK), and a non-executive director of JS Global Lifestyle Company Limited (01691.HK).

7. Mr. Qiao Yun (Remark 2), born in October 1974, is a Chinese national with a master's degree. He once served as a member of the Information Technology Division of the Science and Technology Commission of Shanghai Municipality, General Manager of Shanghai Yahuan Information Technology Co., Ltd., Deputy General Manager of CETC Digital Technology Co., Ltd., Executive Director and President of CETC-MOTOR Co., Ltd., independent director of Chongqing Dima Industry Co., Ltd., General Manager of Nanjing Tianqing Automobile Electronics Co., Ltd., President of Shanghai O-Film Tech. Co., Ltd., Vice President of Shanghai Sansheng Hongye Investment (Group) Co., Ltd., and independent director of Gotion High-tech Co., Ltd. Currently, he is President of Shanghai Qingjian Automobile Technology Co., Ltd.

8. Mr. Qiu Xinping, born in July 1966, is a Chinese national with a Ph.D. degree in metallurgical physical chemistry from University of Science and Technology Beijing. Since May 1996, he has served in the Department of Chemistry, Tsinghua University, mainly engaged in the research of advanced chemical power sources such as lithium-ion batteries, fuel cells, and flow batteries. He has published more than 200 scientific papers, applied for more than 30 patents, and has won 1 natural science award from the Ministry of Education and 2 science and technology awards from Beijing municipality. Since December 15, 2021, he has been an independent director of the Company.

9. Mr. Wang Feng, born in February 1975, is a Chinese national with a bachelor's degree from Beijing University of Technology, MBA from China Europe International Business School, certified public accountant. He served successively as chief financial officer of Henan Zhongpin Food Co., Ltd., Beijing Shenyan Intelligent Technology Co., Ltd., Tujia Network Technology (Beijing) Co., Ltd., Ruisi Education Cayman Co., Ltd. (NASDAQ: REDU) and other companies. Currently, he is an independent director of the Company and CFO of Flash Express (Beijing) Co., Ltd.

Remark 1: Mr. Frank Engel resigned as director of the Company and from the relevant special committee on March 30, 2023. The Company held the first meeting of the ninth board of directors on March 30, 2023, and elected Mr. Olaf Korzinovski as a non-independent director of the Company. The above matters have been reviewed and approved by the Company's 2023 second extraordinary general meeting held on April 26, 2023.

Remark 2: The Company held the 21st meeting of the eighth board of directors and the 2023 first extraordinary general meeting on December 20, 2022 and January 18, 2023 respectively for general election of the ninth board of directors. At the meeting, Mr. Qiao Yun was elected as independent director of the Company and Ms. Zhou Yi resigned upon expiration of her term.

(II) Supervisors

The current Board of Supervisors of the Company is the 9th Board of Supervisors with 3 members, including 1 employee representative supervisor. The profile of each supervisor is as follows:

1. Mr. Yang Dafa, born in December 1988, is a Chinese national with a doctor's degree in engineering. He once served as an engineer of the Company's General Institute of Engineering Research, Director of Investor Relations of the Securities Affairs Department, Secretary to the President, Deputy Director of the President Office, Vice Director of the President Office, and member of the strategic capital group. Currently, he is Chairman of the Board of Supervisors of the Company and General Manager of the 8th Business Division of the Market Center.

2. Ms. Li Yan, born in October 1978, is a Chinese national with a bachelor's degree and is a senior accountant. She served successively as Financial Manager and Chief Financial Officer of Gotion Holding. Currently, she is a supervisor of the Company and General Manager of the Financial Audit Division of Gotion Holding.

3. Mr. Wu Yibing, born in March 1973, is a Chinese national with a master's degree. He served successively as Director of Thermology Research Office of Measurement and Testing Institute of Hefei Quality and Technical Supervision Bureau and Secretary of League Branch of the Bureau, Section Chief and Deputy Manager of the Cell Manufacturing Department of Hefei Gotion High-tech Power Energy Co., Ltd., Manager of General Office of Hefei Gotion Battery Material Co., Ltd., and Administrative Director and Manager of General Office of Gotion New Energy (Lujiang) Co., Ltd. Currently, he is a supervisor on behalf of the employees of the Company, director of Party and Masses Service Department, and Chairman of the Trade Union of Hefei Gotion High-tech Power Energy Co., Ltd..

(III). Non-director Senior officers

1. Mr. Wang Qisui, born in July 1984, is a Chinese national with a doctor's degree from Wuhan University of Technology and a postdoctoral degree in Materials Chemistry from the University of Science and Technology of China. He is a senior engineer. He once served as senior engineer and senior supervisor of Materials Branch of the Company's General Institute of Engineering Research, General Manager, Assistant President and Vice President of the third factory directly under Hefei Gotion High-tech Power Energy Co., Ltd., and Chairman of the board of supervisors of the Company. Currently, he is a member of the 15th Hefei Municipal Committee of the Chinese People's Political Consultative Conference, Deputy General Manager of the Company and President of China Business Group.

2. Mr. Sun Aiming, born in July 1981, is a Chinese national with a master's degree in business administration. He once served as General Manager of Business Division of LCFC, a holding subsidiary of Lenovo Group, and General Manager of Intelligent Office Business Division of Xiaomi Technology Co., Ltd. Currently, he is Deputy General Manager of the Company and President of Strategic Capital Group.

3. Mr. Li Chen (Remark 3), born in April 1990, is a Chinese national with a bachelor's degree from Purdue University and a master's degree in Public Administration from Columbia University. He once served as Director of the Company's International Research and Development Center and Vice President of Research

Institute. Currently, he is Deputy General Manager of the Company and President of International Business Group.

4. Mr. Wang Qiang, born in April 1981, is a Chinese national with a doctor's degree. He is senior engineer of materials engineering. He once served as Material Application Engineer of Hefei Gotion, Technical Director, President and General Manager of Hefei Gotion Battery Material Co., Ltd., director of the Company, and Executive President of Hefei Gotion High-tech Power Energy Co., Ltd. Currently, he is Deputy General Manager of the Company and President of Hefei Gotion Battery Technology Co., Ltd. Mr. Wang Qiang was awarded the title of top ten academic model of the university, published many papers in the international top professional journals such as Journal of Power Sources and RSC Advances, and has 4 authorized national invention patents.

5. Mr. Zhang Wei, born in February 1980, is a Chinese national with a bachelor's degree. He once served as HR Manager of Hefei Gotion High-tech Power Energy Co., Ltd., and director and General Manager of Nanjing Gotion Battery Co., Ltd. Currently, he is Deputy General Manager of the Company and President of Jiangsu Gotion New Energy Technology Co., Ltd.

6. Mr. Pan Wang, born in June 1984, is a Chinese national with a bachelor's degree, and a CMA (Certified Management Accountant). He served successively as Financial Manager of Chery Jaguar Land Rover Automotive Co., Ltd., Financial Controller of Whirlpool (China) Co., Ltd., and Financial Controller of Nanjing Zhixing New Energy Vehicle Technology Development Co., Ltd and the Financial Director of the Company. Currently, he is Deputy General Manager and Secretary of the Board of Directors of the Company.

7. Mr. Zhang Yifei, born in March 1985, is Chinese national with a bachelor's degree in Accounting from Harbin Institute of Technology. He is a certified management accountant. He once served as Chief Financial Officer of JAC Group, and Director of Accounting, Capital and Tax of Volkswagen (Anhui) Co., Ltd. Currently, he is currently Finance Chief of the Company.

Remark 3: Mr. Li Chen resigned on March 30, 2023 due to the expiration of term of office.

Service for the shareholders

☒ Applicable ☐ Not applicable

Name of employee	Name of shareholder	Position held in the shareholder	Commencement date of tenure	Expiration date of tenure	Whether to receive compensation and allowances from the shareholder
Li Zhen	Nanjing Gotion Holding Group Co., Ltd.	Executive Director	April 15, 2015		No
Frank Engel	Volkswagen (China) Investment Company Limited	Executive VP			Yes
Andrea Nahmer	Volkswagen AG	Customer insight and business management director			Yes

Service for other entities

☒ Applicable ☐ Not applicable

Name of employee	Name of other organization	Position held in other entity	Commencement date of tenure	Expiration date of tenure	Whether to receive compensation and
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					allowances from other entity
Li Zhen	Hefei Gotion High-Tech Power Energy Co., Ltd.	Chairman			Yes
Li Zhen	Hefei Gotion Battery Technology Co., Ltd.	Chairman			No
Li Zhen	Gotion Holding Group Co., Ltd	Executive Director			No
Steven Cai	GOTION INC.	Chief Technology Officer			Yes
Steven Cai	Hefei Gotion High-Tech Power Energy Co., Ltd.	Director			No
Zhang Hongli	Anhui Gotion New Energy Automobile Technology Co., Ltd	Chairman			No
Zhang Hongli	Jiangxi Gotion New Energy Technology Co., Ltd	Director			No
Zhang Hongli	Yichun Gotion Lithium Co., Ltd	Director			No
Zhang Hongli	Yifeng Gotion Lithium Industry Co., Ltd	Director			No
Zhang Hongli	Tongcheng Gotion New Energy Co., Ltd	Director			No
Zhang Hongli	Tongcheng Gotion Battery Technology Co., Ltd	Director			No
Zhang Hongli	Fengxin Gotion Lithium Industry Co., Ltd	Director			No
Zhang Hongli	Hefei Gotion Battery Technology Co., Ltd.	Director			No
Frank Engel	Volkswagen (China) Investment Co., Ltd	Executive Vice President, of Parts, Logistics and Quality Assurance Department			Yes
Frank Engel	Shanghai Volkswagen Powertrain Company Limited	Chairman			No
Frank Engel	Volkswagen Transmission (Shanghai) Co., Ltd	Chairman			No
Frank Engel	Volkswagen FAW Engine (Dalian) Co., Ltd	Chairman			No
Frank Engel	Volkswagen FAW Platform Parts Company Limited	Chairman			No
Frank Engel	Volkswagen FAW Platform Parts (Anhui) Co., Ltd	Chairman			No

Frank Engel	Volkswagen Automatic Transmission (Tianjin) Co., Ltd	Director			No
Frank Engel	Volkswagen Automatic Transmission (Dalian) Company Limited	Chairman			No
Frank Engel	Volkswagen (Anhui) Parts Co., Ltd	Chairman			No
Andrea Nahmer	Volkswagen AG	Director of Customer Insight and Business Management			Yes
Sun Zhe	Columbia University	Co-Director of China Projects			Yes
Sun Zhe	Peking University	Researcher and academic member of the Institute of Government Governance Innovation			Yes
Sun Zhe	Shanghai Shenni Bangde Management Consulting Co., Ltd	Director			No
Sun Zhe	Shanghai Shenni Bangde Public Relations Consulting Co., Ltd	Director			No
Sun Zhe	Beijing Hengchang Investment Management Co., Ltd	Supervisor			No
Sun Zhe	China Resources Land Limited	Independent Non-Executive Director			Yes
Sun Zhe	JS Global Lifestyle Company Limited	Non-Executive Director			Yes
Qiao Yan	Shanghai Qingjian Automotive Technology Co., Ltd	Chairman			Yes
Wang Feng	Flash Express (Beijing) Co., Ltd	CFO			Yes
Qiu Xinping	Tsinghua University	Professor			Yes
Qiu Xinping	Wuxi Jinyang New Materials Co., Ltd	Director			Yes
Yang Dafa	Jiangsu Yuhua Energy Technology Co., Ltd	Chairman			No
Li Yan	Gotion Holding Group Co., Ltd	General Manager of Financial Audit Division			Yes
Li Yan	Tibet Gotion Venture Capital Co., Ltd	Financial Manager			No
Wu Yibing	Hefei Daisite Lighting Electrical Appliances Co.,	Supervisor			No

	Ltd				
Wang Qisui	Jiangxi Gotion New Energy Technology Co., Ltd	Director			No
Wang Qisui	Yichun Gotion Lithium Co., Ltd	Director			No
Wang Qisui	Yifeng Gotion Lithium Industry Co., Ltd	Director			No
Wang Qisui	Tianjin Hengtian New Energy Automobile Research Institute Co., Ltd	Director			No
Wang Qisui	Hefei Gotion Precision Coating Materials Co., Ltd	Supervisor			No
Wang Qisui	Qingdao Gotion Battery Co., Ltd	Director			No
Wang Qisui	Jiangsu Gotion New Energy Technology Co., Ltd	Director			No
Wang Qisui	Nanjing Gotion Battery Co., Ltd	Director			No
Wang Qisui	Gotion New Energy (Lujiang) Co., Ltd	Director			No
Wang Qisui	Tongcheng Gotion New Energy Co., Ltd	Director			No
Wang Qisui	Anhui Gotion New Energy Automobile Technology Co., Ltd	Director & General Manager			No
Wang Qisui	Fengxin Gotion Lithium Industry Co., Ltd	Director			No
Wang Qisui	Hefei Gotion Battery Technology Co., Ltd.	Director			No
Wang Qisui	Hefei Gotion High-Tech Power Energy Co., Ltd.	Director & General Manager			Yes
Wang Qisui	Tongcheng Gotion Battery Technology Co., Ltd	Director			No
Wang Qisui	Tianjin Gotion New Energy Technology Co., Ltd	Director			No
Sun Aiming	Hefei Gotion Battery Technology Co., Ltd.	Director & General Manager			No
Li Chen	Gotion High-Tech (Hong Kong) Co., Ltd	Director			No
Li Chen	Tata Components Gotion Green Energy Application Co.,	Director			No

	Ltd				
Li Chen	Hefei Gotion Battery Technology Co., Ltd.	Director			No
Li Chen	Anhui Anwa New Energy Technology Co., Ltd	Director			No
Wang Qiang	Hefei Gotion High-Tech Power Energy Co., Ltd.	Director			No
Wang Qiang	MCC Ramu New Energy Technology Co., Ltd	Director			No
Wang Qiang	Hefei Gotion Battery Technology Co., Ltd.	Chairman & General Manager			Yes
Zhang Wei	Nanjing Yiwan Catering Management Co., Ltd	Executive Director			No
Zhang Wei	Jiangsu Gotion New Energy Technology Co., Ltd	Chairman			No
Zhang Wei	Nanjing Gotion Battery Research Institute Co., Ltd	Director			No
Zhang Wei	Nanjing Gotion Battery Co., Ltd	Director			No
Zhang Wei	Tangshan Gotion Battery Co., Ltd	Director			No
Zhang Wei	Hefei Jiachi Technology Co., Ltd	Director			No
Zhang Wei	Nanjing Gotion New Energy Co., Ltd	Director & General Manager			No
Pan Wang	Hefei Gotion High-Tech Power Energy Co., Ltd.	Supervisor			Yes
Pan Wang	Liuzhou Gotion Battery Co., Ltd	Director			No

Penalties imposed on the current and the departed directors, supervisors and senior officers of the Company during the Reporting Period by securities regulatory authorities in recent three years

☐ Applicable ☒ Not Applicable

On October 30, 2020, the SZSE issued the *Decision on Notifying of Criticism to Gotion High-tech Co., Ltd. and Relevant Parties*. Due to the illegal use of raised funds, failure to disclose the announcement of pre-loss of performance within the prescribed time limit, delayed disclosure of government subsidies, and the controlling shareholders' occupation of non-operating funds and other matters, Li Zhen, President and General Manager of the Company, and Pan Wang, the then Finance Chief, current Board Secretary and Deputy General Manager were criticized by notice.

On July 20, 2022, the Anhui Branch of the CSRC issued the *Decision to Issue Warning Letters to Li Zhen and Pan Wang* numbered "[2022] No. 14". Because of the inaccurate disclosure of financial information in the Company's 2020 annual report, the untimely disclosure of related party transactions, the untimely disclosure of

government subsidies, and the incomplete disclosure of announcements on the progress of the Company's restricted stock incentive plan in 2015, warning letters were issued to Li Zhen, President and General Manager of the Company, and Pan Wang, the then Finance Chief, current Board Secretary and Deputy General Manager.

3. Remuneration for directors, supervisors and senior officers

Decision-making procedure, determination basis and actual payment of remuneration for directors, supervisors and senior officers

At the 4th extraordinary general meeting in 2015 held on August 10, 2015, the Company reviewed and adopted the *Proposal on the Management System of Allowances for Directors and Supervisors* of the Company. The allowances for directors and supervisors shall be as follows: The Chairman and independent directors shall be entitled to the annual allowances for directors (before tax) of RMB 120,000, other directors shall be entitled to the annual allowances for directors (before tax) of RMB 80,000, and the supervisors shall be entitled to the annual allowances for supervisors (before tax) of RMB 40,000.

With the continuous advancement of the Company's international strategic layout and the continuous expansion of the Company's scale, combined with the current development needs of the Company, at the 2022 first extraordinary general meeting held on November 14, 2022, the Company reviewed and approved the *Proposal on Revising the 'Implementation Measures for the Remuneration of Directors, Supervisors and Senior Officers'*, and the allowance standard of directors and supervisors was changed to that: the President and each independent director shall be entitled to allowance for directors (before tax) of RMB 300,000 per year, other directors shall be entitled to allowance for directors (before tax) of RMB 160,000 per year, and supervisors shall be entitled to allowance for supervisors (before tax) of RMB 80,000 per year. The new allowances shall take effect in the fourth quarter of 2022.

Allowances for directors and supervisors shall be paid by the Company on a quarterly basis after withholding individual income tax. Those who cease to hold the post of director or supervisor shall cease to be granted the relevant allowances for directors or supervisors from the next month after the review and approval at the general meeting of shareholders. The directors Mr. Frank Engel and Ms. Andrea Nahmer voluntarily renounced the claim of allowances for directors.

According to the salary level of the industry and scale of the Company, and combined with the achievement of the Company's year-end financial budget, production and operation indicators, management objectives, etc., the Company will conduct a comprehensive assessment of the performance of senior officers, and link the business performance with the assessment of individual year-end bonus.

Remuneration for directors, supervisors and senior officers during the Reporting Period

Monetary Unit: RMB '0,000

Name	Position	Gender	Age	Status of officeholding	Total remuneration from the Company (before Tax)	Whether any remuneration is received from the Company's related parties
Li Zhen	Chairman and General Manager	Male	59	Current	167.7	No
Steven Cai	Director and Deputy General Manager	Male	61	Current	185.51	No

Frank Engel	Director	Male	61	Current	0	Yes
Andrea Nahmer	Director	Female	56	Current	0	Yes
Zhang Hongli	Director	Male	42	Current	120.97	No
Sun Zhe	Independent Director	Male	57	Current	16.5	No
Qiao Yun	Independent Director	Male	49	Current	0	No
Qiu Xinping	Independent Director	Male	57	Current	16.5	No
Wang Feng	Independent Director	Male	48	Current	16.5	No
Yang Dafa	Chairman of the Board of Supervisors	Male	35	Current	65.17	No
Li Yan	Supervisor	Female	45	Current	5	Yes
Wu Yibing	Employee Representative Supervisor	Male	50	Current	41.43	No
Wang Qisui	Vice General Manager	Male	39	Current	92.21	No
Sun Aiming	Vice General Manager	Male	42	Current	125.65	No
Li Chen	Vice General Manager	Male	33	Current	60	No
Wang Qiang	Vice General Manager	Male	42	Current	117.06	No
Zhang Wei	Vice General Manager	Male	43	Current	146.7	No
Pan Wang	Deputy General Manager and Secretary of the Board of Directors	Male	39	Current	77.54	No
Zhang Yifei	Financial Manager	Male	38	Current	66.51	No
Zhou Yi	Independent Director	Female	59	Departed	16.5	No
Ma Guifu	Vice General Manager	Male	48	Departed	89.69	No
Hou Fei	Vice General Manager	Male	60	Departed	194.66	No
An Dongliang	Vice General Manager	Male	61	Departed	89.5	Yes
Total	--	--	--	--	1,711.3	--

VI. Performance of duties by directors during the Reporting Period

1. Board of Directors during this Reporting Period

Session	Date of Meeting	Disclosure Date	Resolutions
The 16th meeting of the eighth Board of Directors	April 27, 2022	April 29, 2022	For details, please refer to the <i>Announcement on Resolutions of the 16th Meeting of the Eighth Board of Directors</i> disclosed on www.cninfo.com.cn (Announcement No.: 2022-015)
The 17th meeting of the eighth Board of Directors	May 5, 2022	May 6, 2022	For details, please refer to the <i>Announcement on Resolutions of the 17th Meeting of the Eighth Board of Directors</i> disclosed on

			www.cninfo.com.cn (Announcement No.: 2022-037)
The 18th meeting of the eighth Board of Directors	July 7, 2022	July 9, 2022	For details, please refer to the <i>Announcement on Resolutions of the 18th Meeting of the Eighth Board of Directors</i> disclosed on www.cninfo.com.cn (Announcement No.: 2022-059)
The 19th meeting of the eighth Board of Directors	August 25, 2022	August 27, 2022	For details, please refer to the <i>Announcement on Resolutions of the 19th Meeting of the Eighth Board of Directors</i> disclosed on www.cninfo.com.cn (Announcement No.: 2022-084)
The 20th meeting of the eighth Board of Directors	October 25, 2022	October 27, 2022	For details, please refer to the <i>Announcement on Resolutions of the 20th Meeting of the Eighth Board of Directors</i> disclosed on www.cninfo.com.cn (Announcement No.: 2022-101)
The 21th meeting of the eighth Board of Directors	December 20, 2022	December 22, 2022	For details, please refer to the <i>Announcement on Resolutions of the 21th Meeting of the Eighth Board of Directors</i> disclosed on www.cninfo.com.cn (Announcement No.: 2022-127)

2. Directors' attendance at the meetings of Board of Directors and the general meetings of shareholders

Directors' attendance at the meetings of Board of Directors and the general meetings of shareholders							
Name of director	Number of board meetings that should be attended by the directors during the Reporting Period	Number of on-site attendances	Number of attendances by communication	Number of attendances by proxy	Number of absences	Whether failed to attend meeting of the Board of Directors in person for two consecutive times	Number of attendances at the general meetings of shareholders
Li Zhen	6	5	1	0	0	No	2
Steven Cai	6	1	5	0	0	No	2
Zhang Hongli	6	3	3	0	0	No	2
Frank Engel	6	0	6	0	0	No	2
Andrea Nahmer	6	0	6	0	0	No	2
Sun Zhe	6	0	6	0	0	No	2
Zhou Yi	6	0	6	0	0	No	1
Qiu Xinping	6	0	6	0	0	No	2
Wang Feng	6	0	6	0	0	No	2

Explanations on failure to attend meetings of the Board of Directors in person for two consecutive times

Remark: There is no director who failed to attend meetings of the Board of Directors in person for two consecutive times

3. Directors' objections to the matters related to the Company

Whether directors raised objections to the matters related to the Company

☐ Yes ☒ No

During the Reporting Period, the directors raised no objections to the matters related to the Company.

4. Other remarks about the directors' performance of their duties

Whether the directors' suggestions on the Company have been adopted

☒ Yes ☐ No

Explanations on whether the directors' suggestions on the Company have been adopted or not

According to the Company Law, the Securities Law, the Articles of Association and other laws, regulations and systems, the directors of the Company conscientiously fulfilled their duties diligently and conscientiously, paid close attention to the Company's operation and management information, financial status and major issues, discussed in depth all the motions submitted to the board of directors for review, expressed their opinions, and made suggestions for the Company's operation and development, which effectively enhanced the scientific decision-making of the board of directors, and promoted the sustainable, stable and healthy development of the Company's operations.

During the Reporting Period, the independent directors of the Company faithfully performed the duties of independent directors, took the initiative to express their opinions and exercise their powers, provided independent, impartial and independent opinions on the Company's related party transactions, annual profit distribution plan, renewal of accounting firm, fund raising for cash financing, use of raised funds, debt financing scheme and other major issues, and effectively supervised the Company's financial and production and operation activities, playing a due role in safeguarding the legitimate rights and interests of the Company and all shareholders.

VII. Performance of duties by special committees under the Board of Directors during the Reporting Period

Name of the committee	Members	Number of meetings held	Date of meeting	Content of meeting	Major opinions and proposals made	Performance of other duties	Description of matters objected (if any)
Strategy Committee	Li Zhen, Frank Engel, Steven Cai, Zhang Hongli, Andrea Nahmer	1	October 24, 2022	Report and discuss two topics: 1. the Company's strategic plan for 2022-2026; 2. key investment projects in the near future.	Based on the market situation and policy guidance, continuously improve and update the Company's strategic planning,		

					further enhance its R&D capabilities, strengthen international market recognition of the Company's products; set lowest goals when setting the highest goals and make overall planning.		
Nomination Committee	Sun Zhe, Qiu Xinping, Frank Engel, Steven Cai, Zhou Yi	1	December 19, 2022	<i>Proposal on Nominating Candidates for the Ninth Board of Directors</i>			
Audit Committee	Wang Feng, Li Zhen, Andrea Nahmer, Sun Zhe, Zhou Yi	3	April 21, 2022	<i>Proposal on Internal Control Self Evaluation Report for 2021, the Proposal on Internal Audit Report of 2021 and Internal Audit Plan for 2022, the Proposal on Internal Audit Report of Q1 and Internal Audit Plan for Q2 2022, the Proposal on Final Account Report of 2021, the Proposal on Annual Financial Report of 2021, the Proposal on Financial Report of Q1 2022 the Proposal on Retention of the Accounting Firm for 2022</i>			
审计委员会	王枫、李 缜、Andrea Nahmer、孙	3	August 23, 2022	<i>Proposal on the Internal Semiannual Audit Report</i>			

	哲、周忆			<i>of the First Half of 2022 and the Internal Audit Plan for Q3 2022 and the Proposal on Semiannual Financial Report of the First Half of 2022</i>			
审计委员会	王枫、李 缜、Andrea Nahmer、孙 哲、周忆	3	October 24, 2022	<i>Proposal on the Internal Audit Report of Q3 2022 and Internal Audit Plan for Q4 2022 and the Proposal on the Report of Q3 2022</i>			
Compensation and Appraisal Committee	Zhou Yi, Zhang Hongli, Andrea Nahmer, Qiu Xinping, Wang Feng	1	July 6, 2022	<i>Proposal on Amending the Implementation Measures for the Remuneration of Directors, Supervisors, and Senior Officers</i>			

VIII. Work of the Board of Supervisor

Whether the Board of Supervisors discovered any risk during the supervision activities during the Reporting Period

☐ Yes ☒ No

The Board of Supervisors has no objection to the supervision matters during the Reporting Period.

IX. Employees

1. Number of employees, specialty and educational background

Number of existing employees of parent company as at the end of the Reporting Period	358
Number of existing employees of major subsidiaries as at the end of the Reporting Period	19,206
Total number of existing employees as at the end of the Reporting Period	19,564
Total number of salaried employees in the current period	19,564
Number of retired employees to be paid by the parent company and major subsidiaries	0
Specialty	
Category	Number of persons

Production employees	10,468
Sales employees	238
Technical employees	6,267
Financial employees	263
Administrative employees	2,328
Total	19,564
Educational background	
Category	Number of persons
Doctor's degree or above	152
Master's degree	1,479
Bachelor's degree	4,566
Associate degree	3,899
Below associate degree	9,468
Total	19,564

2. Policy on employee compensation

The Company has, in strict accordance with the *Labor Law*, the *Labor Contract Law* and other relevant laws and regulations as well as other departmental regulations, established a sound human resource management system and various working procedures, strictly implemented relevant policies, and effectively guaranteed the practical interests of employees. The Company's employee compensation mainly consists of fixed salary, seniority pay, performance pay, overtime pay, post allowance, etc., and will be increased by a certain amount annually according to the Company's operating efficiency, the overall salary status of the industry, the performance of the employees and the improvement of their working ability. The salary of production staff is determined according to piecework quota, quality score, assessment score and other related indicators; the salary of sales staff consists of fixed salary and commission, which is determined according to sales volume, return rate, profit margin and other related indicators; the salary of R&D staff is determined according to their rank and the situation of the research project; the salary of management staff is determined according to the rank, specific responsibilities and work results of each post.

3. Training plan

The Company adheres to the talent cultivation tenet of "selecting people as the guidance, employing people as the support, educating people as the means, and retaining people as the goal", and builds a management system with well-defined responsibilities and clear division of labor. It persists in and implements the guiding ideology of talent cultivation featuring the cultivation of cadre teams as the core, business improvement and promotion as the goal, highlight of training value as the orientation, and scientific and systematic training assessment and application of results as the starting point.

In the construction of training system, by taking business improvement as a means to measure training effects, it enhances the action-based learning and cultivation model, gives full play to the benchmarking leading role of excellent internal trainers and management and business backbones, and deepens the construction of the training connotation system. In the design of training programs, through extensive survey on demands, it locks pain points, customizes training projects, and carries out training for targeted problems. In the application of training results, it timely reviews and regular tracks training effects, uses training as a method to assess whether

the employees meet the requirements of job capabilities, and reflects it in the assessment, job rotation and promotion.

In terms of the training management system, a secondary training management mechanism is implemented: Gotion College (“Gotion University” has been renamed “Gotion College”) is responsible for the primary training, relies on the Company’s strategic implementation, cultural heritage, talent training and technology incubation, and launches training programs on the Company’s culture, leadership enhancement and ability improvement of key business lines. Key training programs include: leadership training for senior management cadres, training class for middle management cadres, training camp for youth reserve cadres, training camp for team leaders, special training camp for lean production, special quality training camp, etc. The secondary training is conducted by various business departments under the guidance of Gotion College, focusing on the competency training of the employees of the department, involving job knowledge, business skills, system processes and other aspects.

In terms of formulation and implementation of training plans, Gotion College will make overall plans for the next year’s training plan in the fourth quarter of each year, and guide various business departments to establish and perfect the secondary training system. Each business training entity submits the training plan for the next year to Gotion College in November each year. After Gotion College has reviewed the said plan, it organizes the annual training work of various departments.

4. Labor outsourcing

☒ Applicable ☐ Not applicable

Total working hours of labor outsourced (hours)	1,298,396
Total remuneration paid for labor outsourcing (RMB)	24,026,981.85

X. Distribution of the Company’s profits and increase of share capital with reserved fund

The policies for the distribution of profits, especially the policies for the formulation, implementation or adjustment of cash dividends, during the Reporting Period

☐ Applicable ☒ Not applicable

The Company realized profits during the Reporting Period and the parent company’s profits available for distribution to shareholders was positive but no plan for the distribution of cash dividends was proposed

☐ Applicable ☒ Not applicable

Profit distribution and the increase of share capital with reserved fund during the Reporting Period

☐ Applicable ☒ Not applicable

The Company plans not to distribute cash dividends, bonus shares, or increase share capital with reserved fund in the year.

XI. Implementation of the Company’s equity incentive plan, employee stock ownership plan or other employee incentive measures

☒ Applicable ☐ Not applicable

1. Equity incentive

(1) 2021 stock option incentive plan (the “2021 Incentive Plan”)

① The Company held the 13th meeting of the eighth Board of Directors on August 26, 2021, deliberating and passing the *Proposal on the “Company’s 2021 Stock Option Incentive Plan (Draft)” and its Summary*, the *Proposal on the “Administrative Measures for the Implementation and Assessment of the Company’s 2021 Stock Option Incentive Plan”* and the *Proposal on Requesting the Shareholders’ Meeting to Authorize the Board of Directors to Handle Matters Related to the 2021 Stock Option Incentive Plan*. It was agreed that 29.98 million stock options would be granted to 1,087 eligible incentive objects, including directors, senior officers and core technical (business) personnel, at the exercise price of RMB 39.30 per option.

② The Company held the 13th meeting of the eighth Board of Directors on August 26, 2021, deliberating and passing the *Proposal on the “Company’s 2021 Stock Option Incentive Plan (Draft)” and its Summary*, the *Proposal on the “Administrative Measures for the Implementation and Assessment of the Company’s 2021 Stock Option Incentive Plan”* and the *Proposal on Examining the List of Incentive Objects under the Company’s 2021 Stock Option Incentive Plan*. The Board of Supervisors verified the list of incentive objects under the 2021 Incentive Plan and gave verification opinions.

③ The Company publicized the names and positions of the incentive objects under the 2021 Incentive Plan during the period from September 1, 2021 to September 10, 2021. During the publicity period, the Board of Supervisors of the Company did not receive any objection related to the intended incentive objects under the 2021 Incentive Plan. On September 11, 2021, the Company disclosed the *Publicity Description and Verification Opinions on the List of Incentive Objects under the Company’s 2021 Stock Option Incentive Plan* (Announcement No.: 2021-079).

④ The Company held the 3rd extraordinary shareholders’ meeting of 2021 on September 15, 2021, deliberating and passing the *Proposal on the “Company’s 2021 Stock Option Incentive Plan (Draft)” and its Summary*, the *Proposal on the “Administrative Measures for the Implementation and Assessment of the Company’s 2021 Stock Option Incentive Plan”* and the *Proposal on Requesting the Shareholders’ Meeting to Authorize the Board of Directors to Handle Matters Related to the 2021 Stock Option Incentive Plan*. At the same time, the Company conducted an examination on the buying and selling of the Company’s stocks by the persons in the know of insider information and the incentive objects within 6 months before the announcement of the 2021 Incentive Plan, and did not find any buying and selling of stocks by the persons in the know of insider information using insider information. On September 16, 2021, the Company disclosed the *Report on Examination of the Buying and Selling of the Company’s Stocks by the Persons in the Know of Insider Information and the Incentive Objects under the 2021 Stock Option Incentive Plan* (Announcement No.: 2021-082).

⑤ The Company held the 14th meeting of the eighth Board of Directors and the 14th meeting of the eighth Board of Supervisors on October 28, 2022, deliberating and passing the *Proposal on the Adjustment of Matters Related to the 2021 Stock Option Incentive Plan* and the *Proposal on the Grant of Stock Options to the Incentive Objects*. The number of incentive objects under the 2021 Incentive Plan was adjusted from 1,087 to 1,063, while the total number of stock options granted under the 2021 Incentive Plan was not adjusted. Meanwhile, the grant date under the 2021 Incentive Plan was confirmed to be October 28, 2021. The Board of Supervisors verified the list of incentive objects to be granted with stock options.

⑥ The Company disclosed the *Announcement on the Completion of Registration of Grant under the 2021 Stock Option Incentive Plan* (Announcement No.: 2021-096) on November 16, 2021. The registration of grant under the 2021 Incentive Plan was completed in Shenzhen Branch of China Securities Depository and Clearing Corporation Limited. Actually 29.98 million stock options were granted to 1,063 eligible incentive objects.

⑦ The Company held the 18th meeting of the eighth Board of Directors and the 19th meeting of the eighth Board of Supervisors on July 7, 2022, deliberating and passing the *Proposal on Adjusting the Exercise Price under the 2021 Stock Option Incentive Plan* to adjust the exercise price of the 2021 Incentive Plan from RMB 39.30/share to RMB 39.20/share.

⑧ The first waiting period of the 2021 Incentive Plan has expired on November 14, 2022. As of the end of the Reporting Period, the restriction under the 2021 Incentive Plan was not released.

(II) 2022 stock option incentive plan (the “2022 Incentive Plan”)

① The Company held the 16th meeting of the eighth Board of Directors on April 27, 2022, deliberating and passing the *Proposal on the “Company’s 2022 Stock Option Incentive Plan (Draft)” and its Summary*, the *Proposal on the “Administrative Measures for the Implementation and Assessment of the Company’s 2022 Stock Option Incentive Plan”* and the *Proposal on Requesting the Shareholders’ Meeting to Authorize the Board of Directors to Handle Matters Related to the 2022 Stock Option Incentive Plan*. It was agreed that 60 million stock options would be granted to incentive objects, and 48 million of them would be granted to 1,757 eligible incentive objects for the first time, accounting for 2.88% of the Company's total share capital of 1,664,707,835 shares on the date of publication of the draft 2022 Incentive Plan, and accounting for 80.00% of the total number of stock options to be granted under the 2022 Incentive Plan. The exercise price is RMB 18.77 per option. The incentive objects can be directors, senior officers and core technical (business) personnel of the Company. 12 million stock options would be reserved for grant, accounting for 0.72% of the Company's total share capital of 1,664,707,835 shares on the date of publication of the draft 2022 Incentive Plan and 20.00% of the total stock options to be granted under the 2022 Incentive Plan.

② The Company held the 16th meeting of the eighth Board of Directors on April 27, 2022, deliberating and passing the *Proposal on the “Company’s 2022 Stock Option Incentive Plan (Draft)” and its Summary*, the *Proposal on the “Administrative Measures for the Implementation and Assessment of the Company’s 2022 Stock Option Incentive Plan”* and the *Proposal on Examining the List of First Batch of Incentive Objects under the Company’s 2022 Stock Option Incentive Plan*. The Board of Supervisors verified the list of first batch of incentive objects under the 2022 Incentive Plan and gave verification opinions.

③ The Company publicized the names and positions of the first batch of incentive objects under the 2022 Incentive Plan during the period from April 30, 2022 to May 9, 2022. During the publicity period, the Board of Supervisors of the Company did not receive any objection related to the first batch of intended incentive objects under the 2022 Incentive Plan. On May 11, 2022, the Company disclosed the *Publicity Description and Verification Opinions on the List of First Batch of Incentive Objects under the Company’s 2022 Stock Option Incentive Plan* (Announcement No.: 2022-047).

④ The Company held the annual shareholders’ meeting of 2021 on May 23, 2022, deliberating and passing the *Proposal on the “Company’s 2022 Stock Option Incentive Plan (Draft)” and its Summary*, the *Proposal on the “Administrative Measures for the Implementation and Assessment of the Company’s 2022 Stock Option Incentive Plan”* and the *Proposal on Requesting the Shareholders’ Meeting to Authorize the Board of Directors to Handle Matters Related to the 2022 Stock Option Incentive Plan*. At the same time, the

Company conducted an examination on the buying and selling of the Company's stocks by the persons in the know of insider information and the incentive objects within 6 months before the disclosure of the draft 2022 Incentive Plan for the first time. On May 24, 2022, the Company disclosed the *Report on Examination of the Buying and Selling of the Company's Stocks by the Persons in the Know of Insider Information and the Incentive Objects under the 2021 Stock Option Incentive Plan* (Announcement No.: 2022-050).

⑤ The Company held the 18th meeting of the eighth Board of Directors and the 19th meeting of the eighth Board of Supervisors on July 7, 2022, deliberating and passing the *Proposal on the Adjustment of Matters Related to the 2022 Stock Option Incentive Plan* and the *Proposal on the Grant of Stock Options for the First Time to the Incentive Objects*. The number of incentive objects under the 2022 Incentive Plan was adjusted from 1,757 to 1,723, the total number of stock options granted for the first time under the 2022 Incentive Plan was adjusted from 48 million to 47.75 million, the total number of stock options reserved for grant was adjusted from 12 million to 11.9375 million, the total number of stock options to be granted was adjusted from 60 million to 59.6875 million, and the exercise price of stock options granted for the first time and reserved for grant was adjusted from RMB 18.77/share to RMB18.67/share. Meanwhile, the grant date for the first time under the 2022 Incentive Plan was confirmed to be July 8, 2022. The Board of Supervisors verified the list of incentive objects to be granted with stock options.

⑥ The Company disclosed the *Announcement on the Completion of Registration of Grant under the 2021 Stock Option Incentive Plan for the First Time* (Announcement No.: 2022-067) on July 20, 2022. The registration of the grant under the 2022 Incentive Plan was completed in Shenzhen Branch of China Securities Depository and Clearing Corporation Limited. Actually 47.75 million stock options were granted to 1,723 eligible incentive objects, with an exercise price of RMB 18.67/share.

As of the end of the Reporting Period, the restriction under the 2022 Incentive Plan was not released.

Equity incentives granted to directors and senior officers of the Company

√ Applicable □ Not applicable

Unit: Share

Name	Position	Number of stock options held at the beginning of the year	Number of stock options granted during the Reporting Period	Number of stock options that can be exercised during the Reporting Period	Number of stock options exercised during the Reporting Period	Exercise price of stock options exercised during the Reporting Period (RMB /option)	Number of stock options held at the end of the period	Market price at the end of the Reporting Period (RMB /option)	Number of restricted stocks held at the beginning of the period	Number of shares unlocked during the period	Number of restricted stocks granted during the Reporting Period	Grant price of restricted stocks (RMB /stock)	Number of restricted stocks held at the end of the period
Steven Cai	Director and Deputy General	400,000	200,000	0	0		600,000	28.83	0	0	0	0	0

	Manager												
Zhang Hongli	Director	250,000	150,000	0	0		400,000	28.83	0	0	0	0	0
Wang Qiang	Vice General Manager	200,000	150,000	0	0		350,000	28.83	0	0	0	0	0
Sun Aiming	Vice General Manager	150,000	150,000	0	0		300,000	28.83	0	0	0	0	0
Pan Wang	Secretary of the Board of Directors and Deputy General Manager	100,000	150,000	0	0		250,000	28.83	0	0	0	0	0
Zhang Wei	Vice General Manager	100,000	150,000	0	0		250,000	28.83	0	0	0	0	0
Ma Guifu	Deputy General Manager (resigned during the Reporting Period)	100,000	110,000	0	0		210,000	28.83	0	0	0	0	0
Hou Fei	Deputy General Manager (resigned during the Reporting Period)	100,000	150,000	0	0		250,000	28.83	0	0	0	0	0

An Dongl iang	Dep uty Gen eral Man ager (resi gned duri ng the Rep ortin g Peri od)	100,00 0	80,00 0	0	0		180,0 00	28.83	0	0	0	0	0
Total	--	1,500,0 00	1,290, 000	0	0	--	2,790, 000	--	0	0	0	--	0

Evaluation and motivation of senior officers

Senior officers of the Company are uniformly appointed by the Board of Directors. The Board of Directors has a Nomination Committee and a Remuneration and Appraisal Committee, which, as the management organization for the appointment and remuneration appraisal of senior officers of the Company, are responsible for formulating remuneration standards and plans for senior officers, reviewing their performance of duties and conducting annual appraisal, formulating scientific and reasonable remuneration plans and submitting them to the Board of Directors for deliberation.

2. Implementation of the employee stock ownership plan (ESOP)

√ Applicable □ Not applicable

All ESOPs in force during the Reporting Period

Scope of employees	Number of employees	Total amount of stocks held	Change	Ratio to total share capital of the listed company	Source of funds for plan implementation
The Company's directors (excluding independent directors), supervisors, senior officers and core employees or employees in key positions identified by the Board of Directors as having made outstanding contributions to the development of the Company	286	7,570,800	Due to resignation, some holders under the ESOP (Phase II) were disqualified as holder during the Reporting Period and 398,580.00 shares held by them were recovered.	0.43%	Legal remuneration and self-raised funds of participants.
The Company's directors (excluding independent directors), supervisors, senior officers and core employees or	102	3,133,684	Due to the adjustment of the holders under the ESOP (Phase III) during the Reporting Period, the Company recovered and re-	0.18%	Legal remuneration and self-raised funds of participants.

employees in key positions identified by the Board of Directors as having made outstanding contributions to the development of the Company			granted a total of 889000.00 shares to eligible employees.		
--	--	--	--	--	--

Stocks held by directors, supervisors and senior officers under the ESOP during the Reporting Period

Name	Position	Number of shares held at the beginning of the Reporting Period	Number of shares held at the end of the Reporting Period	Ratio to the total share capital of the Company
Steven Cai	Director	300,472	350,472	0.02%
Zhang Hongli	Director	60,094	110,094	0.01%
Wang Qisui	Vice General Manager	30,047	120,047	0.01%
Wang Qiang	Vice General Manager	150,236	150,236	0.01%
Zhang Wei	Vice General Manager	123,194	173,194	0.01%
Li Chen	Vice General Manager	0	50,000	0.00%
Sun Aiming	Vice General Manager	0	50,000	0.00%
Yang Dafa	Chairman of the Board of Supervisors	9,014	29,014	0.00%
Wu Yibing	Supervisor	0	20,000	0.00%
Ma Guifu	Deputy General Manager (resigned during the Reporting Period)	120,189	150,189	0.01%
Hou Fei	Deputy General Manager (resigned during the Reporting Period)	73,916	173,916	0.01%
An Dongliang	Deputy General Manager (resigned during the Reporting Period)	120,189	140,189	0.01%

Changes of asset management institutions during the Reporting Period

☐ Applicable ☒ Not applicable

Changes in equity caused by holders' disposal of shares during the Reporting Period

☐ Applicable ☒ Not applicable

Exercise of shareholders' rights during the Reporting Period

During the Reporting Period, the ESOP (Phase II) attended the shareholders' meeting for two times and exercised voting rights at the meetings through its representative, and the ESOP (Phase III) attended the shareholders' meeting for one time and exercised voting rights at the meeting through its representative.

Other relevant information and explanation of the ESOP during the Reporting Period

☐ Applicable ☒ Not applicable

Changes in the members of the ESOP Management Committee

☐ Applicable ☒ Not applicable

Financial influence of the ESOP on the listed company during the Reporting Period and related accounting treatment

☐ Applicable ☒ Not applicable

Termination of the ESOP during the Reporting Period

☐ Applicable ☒ Not applicable

Others

1. ESOP (Phase II)

(1) The Company held the 15th meeting of the eighth Board of Directors and the 15th meeting of the eighth Board of Supervisors on November 26, 2021, deliberating and passing the *Proposal on the Achievement of Indicators for Performance Appraisal of 2020 under the Company's ESOP (Phase II)*. Since the indicators for performance appraisal of the Company in 2020 under the ESOP (Phase II) were not achieved, the funds obtained from selling the underlying shares corresponding to the period were owned by the Company. The Company would return the original capital contribution and 10% of the capital cost to the holders up to the amount of the funds. As of the end of the Reporting Period, the second batch of shares unlocked under the ESOP (Phase II) (i.e., 3,785,400 shares) have not been sold.

(2) The Company held the 16th meeting of the eighth Board of Directors and the 16th meeting of the eighth Board of Supervisors on April 27, 2022 and May 23, 2022 respectively, deliberating and passing the *Proposal on Adjusting the Appraisal Contents of the Company's ESOP (Phase II)*. Since the performance appraisal indicators for unlocking the third batch of shares under the ESOP (Phase II) can no longer match the Company's business situation in the current year and in order to improve the incentivization of the ESOP, it is agreed to adjust the performance appraisal year and the appraisal indicators for unlocking the third batch of shares under the Company's ESOP (Phase II) from "the Company's achievement of operating income of no less than RMB 16 billion in 2021" to "the Company's achievement of operating income of no less than RMB 20 billion in 2022" (Announcement No.: 2022-015, 2022-031, 2022-049).

(3) The Company disclosed the *Announcement on the Expiration of the Lockup Period of the Third Batch of Shares under the ESOP (Phase II)* (Announcement No. 2022-119) on November 19, 2022. The lockup period of the third batch of shares under the ESOP (Phase II) was unlocked on November 19, 2022, with a unlock ratio of 30% of the total number of shares held under the ESOP (Phase II) (i.e., 3785400 shares). The Company will convene a meeting of the Board of Directors based on the actual operating results in 2022 to confirm the achievement of the performance appraisal indicators for unlocking the third batch of shares and dispose of relevant interests in the ESOP.

2. ESOP (Phase III)

(1) The Company held the 21st meeting of the eighth Board of Directors on December 20, 2022, deliberating and passing the *Proposal on the Achievement of the Conditions for Unlocking the First Batch of Shares under the ESOP (Phase III)*. The conditions for unlocking the first batch of shares under the ESOP (Phase III) have been met, and the unlocking ratio is 40% of the total number of shares held under the ESOP (Phase III) (i.e., 1,253,473 shares), accounting for 0.07% of the Company's current total share capital. After the lockup period of the ESOP (Phase III) expires, the Management Committee will choose to sell the underlying stocks during the term of existence, and distribute the cash assets obtained from the sale of the shares held under the ESOP (Phase III) according to the proportion of shares held by the holders after deducting relevant taxes and fees in accordance with the law. As of the end of this Reporting Period, the lockup period for the Company's shares corresponding to the first batch of shares under the ESOP (Phase III) has not yet expired.

3. Other employee incentive measures

☐ Applicable ☒ Not applicable

XII. Construction and implementation of internal control system during the Reporting Period

1. Internal control construction and implementation

During the Reporting Period, the Company has established a relatively complete internal control system in strict accordance with the *Company Law*, the *Basic Standards for Enterprises' Internal Control* and its supporting guidelines, as well as relevant internal control regulatory requirements of the CSRC and the SZSE, and taking into consideration the actual situation, characteristics, and management needs of the Company, and ensured the effective operation of such system. Meanwhile, the Company carried out all kinds of special internal control evaluation work and annual internal control evaluation work regularly or irregularly every year, and included important subsidiaries, key business-related matters and high-risk areas in the evaluation scope. By reviewing, analyzing and evaluating the internal control design and implementation every year, the Company has effectively prevented risks in operation and management, and continuously optimized the internal control system and achieved internal control objectives.

In the Company's identification of significant deficiencies in its internal control, no significant deficiencies were found in the Company's internal control for financial reporting or non-financial reporting as of the benchmark date of the internal control evaluation report.

2. Details of major defects in internal control discovered during the Reporting Period

☐ Yes ☒ No

XIII. Management of and control over subsidiaries during the Reporting Period

Company name	Combination plan	Combination progress	Problems encountered in the combination	Solutions adopted	Progress of solution	Follow-up solution
Gotion Germany Battery GmbH	The Company acquired 100% equity of Bosch Group's factory in Gottingen and became a wholly-owned subsidiary	Registration of equity change and asset transfer have been completed	None	Not applicable	Not applicable	Not applicable
Jiangxi Weihong Lithium Co., Ltd	A holding subsidiary of the Company acquired 86.55% equity of Jiangxi Weihong Lithium Co., Ltd., achieving a combination	Registration of equity change and asset transfer have been completed	None	Not applicable	Not applicable	Not applicable

	not under common control					
Yichun Kefeng New Materials Co., Ltd	A holding subsidiary of the Company acquired 78.6713% equity of Yichun Kefeng New Materials Co., Ltd., achieving a combination not under common control	Registration of equity change and asset transfer have been completed	None	Not applicable	Not applicable	Not applicable
Yifeng County Hua Lithium Mining Development Co., Ltd	A holding subsidiary of the Company acquired 51.0278% equity of Yifeng County Hua Lithium Mining Development Co., Ltd, achieving a combination not under common control	Registration of equity change and asset transfer have been completed	None	Not applicable	Not applicable	Not applicable

XIV. Internal control self-evaluation report or internal control audit report

1. Internal control self-evaluation report

Disclosure date of the internal control evaluation report	April 28, 2023	
Disclosure place of the internal control evaluation report	For details, please refer to the <i>Internal Control Self-Evaluation Report of 2022</i> published by the Company on www.cninfo.com.cn on April 28, 2023.	
Ratio of the total assets of the entities included in the evaluation scope to the total assets of the Company’s consolidated financial statements	100.00%	
Ratio of the operating income of the entities included in the evaluation scope to the operating income of the Company’s consolidated financial statements	100.00%	
Defect identification standards		
Category	Financial report	Non-financial report
Qualitative standards	Major defect: it is reasonably possible that a deficiency in internal control, either alone or in combination with other defects, will result in the failure to prevent or detect and correct a material misstatement in the consolidated financial statements in a timely manner, such as: (1) Directors, supervisors and management commit the fraudulent acts	In case of following circumstances, they can be identified as major defects: (1) The Company lacks democratic decision-making procedures, such as the lack of collective decision-making procedures; (2) The Company’s decision-making procedures are unscientific, such as decision-making errors; (3) The Company violates national laws and

	that have a significant impact on financial reports; (2) The published financial reports are corrected; (3) Major misstatements in the current financial report are not discovered by the Company's internal control system; (4) The Company's internal control supervision is invalid. Important defects: it is reasonably possible that a defect in internal control, either alone or in combination with other defects, will result in the failure to prevent or detect and correct, in a timely manner, the misstatements in financial reporting that do not meet or exceed the important level but that still attract the attention of the Board of Directors and management. General defects: internal control defects that do not constitute major defects and important defects.	regulations, such as occurrence of major work safety or environmental pollution accidents; (4) The management personnel or technical personnel in key positions are left; (5) The results of internal control evaluation, especially for major or important defects, have not been rectified; (6) The important business lacks system control or the system fails systematically. Other circumstances are determined as important defects or general defects according to the degree of impact.
Quantitative standards	(1) Quantitative judgment based on sales revenue: misstatement > 5% of the revenue is identified as a major defect, misstatement < 1% of the revenue is identified as a general defect, and others are identified as important defects. (2) Quantitative judgment based on net profit, total assets or owner's equity: misstatement > 5% of the above base is identified as a major defect, misstatement < 2% of the above base is identified as a general defect, and others are identified as important defects.	After considering compensatory control measures and actual deviation rate, based on the actual amount involved, the major defects are those that cause direct property losses which account for 1% of the Company's total assets, the important defects are those that cause direct property losses which account for 0.5% of the Company's total assets, and others are general defects.
Number of major defects in financial reports		0
Number of major defects in non-financial reports		0
Number of important defects in financial reports		0
Number of important defects in non-financial reports		0

2. Internal control audit report

√Applicable □ Not applicable

Audit opinions in the internal control audit report	
Suya Jincheng Certified Public Accountants (Special General Partnership) believes that the company has maintained effective internal control over financial reporting in all material aspects as of December 31, 2022, in accordance with the "Basic Standards for Enterprise Internal Control" and relevant regulations.	
Disclosure condition of the internal control audit report	Disclosed
Disclosure date of the internal control audit report	April 28, 2023
Disclosure website of the internal control audit report	Please refer to the "2022 Internal Control Audit Report" published by the Company on www.cninfo.com.cn on April 28, 2023.
Types of audit opinions on the internal control audit report	Standard unqualified opinions
Are there major defects in the non-financial reports	None

Does the accounting firm issue an internal control audit report with non-standard opinions

□ Yes √ No

Is the internal control audit report issued by the accounting firm consistent with the self-evaluation report of the Board of Directors

✓ Yes ☐ No

XV. Self-inspection and rectification of problems in the special action on governance of the Company

During the Reporting Period, the Company conducted a careful and comprehensive self-inspection of corporate governance, conscientiously sorted out the existing problems, summarized corporate governance experience and corrected relevant problems in accordance with the *Opinions on Further Improving the Quality of Listed Companies* (Guo Fa [2020] No. 14) issued by the *State Council and the Announcement on Carrying out Special Actions on Governance of Listed Companies* (CSRC Announcement [2020] No. 69) issued by the CSRC and the special self-inspection list of corporate governance of listed companies issued by the CSRC. After self-inspection, it was found that the corporate governance of the Company as a whole met the requirements, and there were no major problems that should be rectified. In the future, the Company will further standardize corporate governance and internal control, strengthen the effective implementation of internal control, constantly improve the level of corporate governance, and promote the realization of high-quality development of the Company.

Section V Environmental and Social Responsibility

I. Major environmental issues

Whether the Company and its subsidiaries belong to the key pollutant discharging units announced by the environmental protection department

√ Yes ☐ No

Policies and industry standards related to environmental protection

During the Reporting Period, the Company strictly complied with the requirements of the *Environmental Protection Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution*, the *Law of the People's Republic of China on the Prevention and Control of Water Pollution*, the *Law of the People's Republic of China on the Prevention and Control of Environmental Noise Pollution* and other laws and regulations to protect the environment and prevent pollution, and discharged exhaust gas, waste water and solid waste in accordance with the *Emission Standard of Pollutants for Battery Industry*, the *Discharge Standard of Water Pollutants for Electronic Industry*, the *Emission Standard of Air Pollutants for Boilers* and other standards.

The Company has signed cooperation agreements with professional organizations to provide environmental protection laws and regulations services for the Company and regularly identify environmental protection laws and regulations and industry standards. All subsidiaries strictly abide by the provisions of national laws and regulations on waste water, exhaust gas, noise, solid waste and soil pollution that should be complied with and performed by enterprises, and implement environmental protection requirements in the industry standards.

During the Reporting Period, the Company and its subsidiaries all completed environmental impact assessment procedures for new, reconstruction and expansion projects in accordance with national environmental protection laws and regulations, obtained government approval documents on time, and strictly implemented the national “three simultaneous” system of environmental protection. In strict accordance with the requirements of project environmental impact assessment, pollution prevention equipment and facilities such as waste water, exhaust gas, noise and hazardous waste were built, regular maintenance was conducted to ensure the normal operation of the facilities, and pollutant emission concentration was strictly controlled. Pollutant emission reduction measures were formulated while meeting the discharge standards, so as to make contributions to the protection and improvement of ecological environment.

The Company has concluded cooperation agreements with professional institutions, under which such institutions shall provide services related to environmental protection related laws and regulations to the Company, and regularly check environmental protection related laws and regulations and industry standards. Each subsidiary strictly complies with the provisions of national laws and regulations on waste water, exhaust gas, noise, solid waste, soil pollution, etc. that it needs to comply with, and implements them in accordance with the environmental protection requirements of the industry.

Environmental protection administrative license

During the reporting period, the Company and its subsidiaries observed relevant national laws and regulations on environmental protection, completed environmental impact assessment procedures for new, renovation, and expansion projects in accordance with the law, obtained government approval documents on time, and strictly complied with the national “three simultaneous” system on environmental protection (construction projects and environmental protection facilities are designed, constructed and put into production and use simultaneously). In addition, they constructed pollution prevention and control equipment and facilities for waste water, exhaust gas, noise, hazardous waste, etc. in strict accordance with the requirements of the environmental impact assessment in respect of the projects, regularly maintained the facilities to ensure their normal operation, strictly controlled the concentration of pollutant emissions to achieve standard emissions, and developed pollutant reduction measures, so as to contribute to the protection and improvement of the ecological environment.

Industry emission standards and the situation of pollutant emissions in the production and business activities

Name of the Company or its subsidiary	Type of main pollutants and particular pollutants	Name of main pollutants and particular pollutants	Discharge method	Number of discharge outlets	Distribution of discharge outlets	Discharge concentration	Pollutant discharge standards	Total discharge	Approved total discharge	Excessive discharge
Yichun Kefeng New Materials Co., Ltd	Exhaust gas	Sulfur dioxide	Continuous discharge	2	Exhaust gas discharge outlet of electric baking furnace; exhaust gas discharge outlet of drying furnace	62.26mg/m ³	<i>Emission Standards of Pollutants for Inorganic Chemical Industry (GB31573-2015)</i>	7.442296t/a	42.74t/a	None
Yichun Kefeng New Materials Co., Ltd	Exhaust gas	Nitrogen oxide	Continuous discharge	2	Exhaust gas discharge outlet of electric baking furnace; exhaust gas discharge outlet of drying furnace	116.58mg/m ³	<i>Emission Standards of Pollutants for Inorganic Chemical Industry (GB31573-2015)</i>	7.731106t/a	50.99t/a	None
Yichun Kefeng New Materials Co., Ltd	Waste water	COD	Continuous discharge	1	General sewage discharge outlet	48.9mg/l	<i>Emission Standards of Pollutants for Inorganic Chemical</i>	0.18893t/a	1.74t/a	None

							<i>l</i> Industry (GB315 73-2015)			
Yichun Kefeng New Material s Co., Ltd	Waste water	Ammoni a nitrogen	Continu ous discharg e	1	General sewage discharg e outlet	15.9mg/l	<i>Emissio n Standar ds of Pollutan ts for Inorgani c Chemica l Industry (GB315 73-2015)</i>	0.08505t /a	0.26t/a	None
Hefei Gotion High- Tech Power Energy Co., Ltd.	Waste water	COD	Continu ous discharg e	1	General sewage discharg e outlet of Hefei Gotion	52mg/L	Sewage discharg e limits (indirect discharg e) standard of newly- built enterpris es as set forth in Table 2 of the <i>Emissio n Standar d of Pollutan ts for Battery Industry (GB304 84-2013)</i>	Hefei Gotion 1.409t/a	Hefei Gotion 3.184t/a	None
Hefei Gotion High- Tech Power Energy Co., Ltd.	Waste water	Ammoni a nitrogen	Continu ous discharg e	1	General sewage discharg e outlet of Hefei Gotion	2.48mg/ L	Sewage discharg e limits (indirect discharg e) standard of newly- built enterpris es as set forth in Table 3 of the <i>Emissio n Standar d of Pollutan ts for Battery Industry (GB304 84-2013)</i>	Hefei Gotion 0.0672t/ a	Hefei Gotion 0.531t/a	None

Hefei Gotion High-Tech Power Energy Co., Ltd.	Exhaust gas	Non-methane hydrocarbon	Organized discharge	2	Exhaust gas No.1 discharge outlet; exhaust gas No.2 discharge outlet of Hefei Gotion	6.02mg/m ³	Level 2 standards set forth in Table 2 of the <i>Integrated Emission Standard of Air Pollutants</i> (GB16297-1996)	Exhaust gas No.1 discharge outlet of Hefei Gotion: 0.052t/a; exhaust gas No.2 discharge outlet of Hefei Gotion: 0.201t/a	Hefei Gotion 13.828t/a	None
Tangshan Gotion Battery Co., Ltd	Exhaust gas	Non-methane hydrocarbon	Organized discharge	3	Phase I exhaust gas discharge outlet; Phase II exhaust gas discharge outlet; Phase III exhaust gas discharge outlet	1.87mg/m ³	<i>Emission Standard of Pollutants for Battery Industry</i> (GB30484-2013)	2t/a	11.02t/a	None
Tangshan Gotion Battery Co., Ltd	Waste water	COD	Organized discharge	1	General sewage discharge outlet	50mg/L	<i>Emission Standard of Pollutants for Battery Industry</i> (GB30484-2013)	0.774t/a	1.223t/a	None
Tangshan Gotion Battery Co., Ltd	Waste water	Ammonia nitrogen	Organized discharge	1	General sewage discharge outlet	5mg/L	<i>Emission Standard of Pollutants for Battery Industry</i> (GB30484-2013)	0.077t/a	0.1t/a	None
Hefei Gotion Battery Co., Ltd	Waste water	COD	Continuous discharge	1	General sewage discharge outlet	18mg/L	Sewage discharge limits (indirect discharge) standard of newly-built enterprises as set forth in Table 2 of the <i>Emission</i>	0.240t/a	2.843t/a	None

							<i>n</i> Standard of Pollutants for Battery Industry (GB304 84-2013)			
Hefei Gotion Battery Co., Ltd	Waste water	Ammonia nitrogen	Continuous discharge	1	General sewage discharge outlet	16.7mg/ L	Sewage discharge limits (indirect discharge) standard of newly- built enterprises as set forth in Table 2 of the <i>Emission Standard of Pollutants for Battery Industry (GB304 84-2013)</i>	0.200t/a	0.204t/a	None
Hefei Gotion Battery Co., Ltd	Exhaust gas	Non- methane hydrocarbon	Organized discharge	2	Phase I exhaust gas discharge outlet	3.86mg/ m ³	Sewage discharge limits of newly- built enterprises as set forth in Table 5 of the <i>Emission Standard of Pollutants for Battery Industry (GB304 84-2013)</i>	0.156t/a	0.807t/a	None
Hefei Gotion Battery Co., Ltd	Exhaust gas	Non- methane hydrocarbon	Organized discharge	3	Phase II exhaust gas discharge outlet	0.5mg/m ³	Sewage discharge limits of newly- built enterprises as set forth in Table 5 of the <i>Emission</i>	0.081t/a	3.123t/a	None

							<i>n</i> Standard of Pollutan ts for Battery Industry (GB304 84-2013)			
Hefei Gotion Battery Co., Ltd	Exhaust gas	Nitrogen oxide	Organize d discharg e	1	Exhaust gas discharg e outlet of gas boilers	28.57mg /m ³	Discharg e limits as set forth in Table 3 of the <i>Emissio n</i> Standar d of Air Pollutan ts for Boiler (GB132 71-2014)	4.189t/a	None	None
Nanjing Gotion Battery Co., Ltd.	Waste Water	Total nitrogen	Intermitt ent discharg e	1	General sewage discharg e outlet	18.8(mg/ L)	Sewage discharg e limits of newly- built enterpris es as set forth in Table 2 of the <i>Emissio n</i> Standar d of Pollutan ts for Battery Industry (GB304 84-2013)	0.021t/a	0.259t/a	None
Nanjing Gotion Battery Co., Ltd.	Waste water	Total phospho rus	Intermitt ent discharg e	1	General sewage discharg e outlet	0.14(mg/ L)	Sewage discharg e limits of newly- built enterpris es as set forth in Table 2 of the <i>Emissio n</i> Standar d of Pollutan ts for Battery Industry (GB304 84-2013)	0.001t/a	None	None
Nanjing	Waste	Ammoni	Intermitt	1	General	1.21(mg/	Sewage	0.001t/a	0.194t/a	None

Gotion Battery Co., Ltd.	water	a nitrogen	ent discharge		sewage discharge outlet	L)	discharge limits of newly-built enterprises as set forth in Table 2 of the <i>Emission Standard of Pollutants for Battery Industry</i> (GB30484-2013)			
Nanjing Gotion Battery Co., Ltd.	Waste Water	COD	Intermittent discharge	1	General sewage discharge outlet	37(mg/L)	Sewage discharge limits of newly-built enterprises as set forth in Table 2 of the <i>Emission Standard of Pollutants for Battery Industry</i> (GB30484-2013)	0.038t/a	0.972t/a	None
Nantong Aston Electric Appliance Manufacturing Co., Ltd.	Exhaust gas	Particulate matter	Organized discharge	1	Plastic coating dust outlet	18mg/m ³	<i>Integrated Emission Standard of Air Pollutants</i> (GB16297-1996)	12.432t/a	20t/a	None
Nantong Aston Electric Appliance Manufacturing Co., Ltd.	Exhaust gas	Particulate matter	Organized discharge	1	Spray painting exhaust gas outlet	1.0mg/m ³	<i>Integrated Emission Standard of Air Pollutants</i> (GB16297-1996)	0.104t/a	0.2t/a	None
Nantong Aston Electric Appliance Manufacturing	Exhaust gas	Sulfuric acid mist	Organized discharge	1	Pickling exhaust gas outlet	0.57mg/m ³	<i>Integrated Emission Standard of Air</i>	1t/a	2t/a	None

turing Co., Ltd.							Pollutan ts (GB162 97-1996)			
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Treatment of pollutants

Firmly with the mission of “Making green energy to serve mankind” and guided by the environmental protection concept of “Adhering to the realization of green manufacturing and taking the road of sustainable development”, the Company actively establishes a sound environmental management system and improves the implementation of environmental management rules and policies. For the production processes that are likely to cause environmental pollution, special management systems and contingency plans for environmental emergencies are formulated to strengthen the supervision of production pollutant emissions and monitoring work to ensure clean production and to build an environmentally friendly and interpersonal harmonious enterprise. The environmental protection facilities constructed by the Company are managed and maintained by dedicated persons, and are designed, constructed and put into production and use together with the main work at the same time.

During the Reporting Period, the pollution prevention and control facilities and systems of the Company have been functioning normally. The production wastewater and domestic sewage were treated and discharged to the standard. The production exhaust gas was treated and discharged to the standard by the corresponding exhaust gas treatment facilities. The solid wastes were collected and stored separately according to the relevant regulations, among which the domestic wastes were handed over to the sanitation department for disposal, the general industrial solid wastes were handed over to the recycler with technical ability for recycling, and the hazardous wastes were handed over to the unit with hazardous waste management license for disposal. The Company prepares a hazardous waste management plan every year and promptly submit it to the local ecological and environmental department for filing. Noise equipment were treated with sound insulation, noise reduction, sound absorption, vibration damping and other measures to reduce noise emissions, and the noise of the factory boundary were in compliance with the relevant emission standards.

Environmental self-monitoring plan

In accordance with the *Measures for Self-monitoring and Information Disclosure of State Key Monitoring Enterprises (for Trial Implementation)* (Huan Fa [2013] No.81) issued by the Ministry of Environmental Protection and the latest requirements for the implementation of pollution discharge permits, the subsidiaries of the Company have carried out self-monitoring and information disclosure of pollutants discharged, formulated self-monitoring plans every year, conducted regular testing in strict accordance with the plan and disclosed the monitoring information.

Emergency plan for environmental emergencies

The subsidiaries of the Company have entrusted qualified units to prepare the contingency plans for environmental emergencies based on the *National Contingency Plan for Environmental Emergencies* and other relevant documents, taking into account their actual situations, and filed the plans with the local environmental protection authorities. The contingency plans for environmental emergencies will be revised every three years. At the same time, regular emergency drills for environmental emergencies have been conducted to improve emergency management capabilities and to ensure effective control in the event of an emergency and to reduce the harm to the environment.

Input in environmental governance and protection and payment of environmental protection taxes

In 2022, all subsidiaries of the Company have strictly complied with national laws and regulations as well as local environmental protection policies, and invested in money in environmental protection from aspects such as wastewater treatment, exhaust gas treatment, noise treatment, solid waste treatment and soil pollution treatment, and paid environmental protection taxes on time every quarter.

Measures taken to reduce carbon emissions during the Reporting Period and their effects

✓ Applicable ☐ Not applicable

During the Reporting Period, subsidiaries of the Company advanced a total of 114 energy-saving and carbon reduction projects, taken measures such as equipment optimization and renovation to reduce greenhouse gas emissions by 59,637.4 tons of carbon dioxide equivalent. In addition, the Company actively increased the proportion of usage of renewable energy, reduced greenhouse gas emissions by 27,572.8 tons of carbon dioxide equivalent through photovoltaic power generation, and its use of green electricity was further increased compared with that in 2021.

Administrative punishment received for environmental issues during the Reporting Period

Name of the Company or its subsidiaries	Reason for punishment	Description of non-compliance	Result of punishment	Impact on the production and operation of the Company	Rectification measures of the Company
None	None	None	None	None	None

Other environmental information that should be disclosed

None

Other environmental protection related information

During the Reporting Period, the subsidiary Hefei Gotion has carried out ISO14064 carbon emission verification. According to ISO14064-1 standard, carbon emission verification was carried out on plant 2 and plant 3 (including canteen and dormitory). The reporting boundary includes the direct greenhouse gas emissions and the indirect greenhouse gas emissions identified according to important indirect greenhouse gas emission guidelines.

The Company joined Anhui Environmental Federation and became the vice chairman thereof in 2022. As a member of Anhui Environmental Federation in 2022, the Company will continue to unite all social organizations and all forces to jointly participate in and care for environmental protection, strengthen social supervision, assist and cooperate with the government to achieve the environmental objectives and tasks of Anhui Province, safeguard the public and social environmental rights and interests, and promote the development of environmental protection and environmental protection industry in Anhui Province.

II. Social responsibility

The Company always kept in mind the original mission of “Let green energy serve mankind”, continuous promoted the sound and healthy development of the Company, and strived to achieve customer satisfaction, employee happiness, shareholder appreciation and social recognition, so as to achieve the coordinated, unified and orderly development of the interests of customers, employees, shareholders and society. The Company

continued to optimize the customer structure, improved the industrial chain layout, expanded the international market, and continuously enhanced the global competitiveness. It devoted itself to technology research and development, focused on lean manufacturing, and constantly created more battery products with high quality and low price for the society. It focused on cost reduction and efficiency improvement to promote clean energy, optimized the production process, and explored the construction of a zero-carbon base to contribute to the “carbon peak and carbon neutrality” strategy with practical actions. It continued to carry forward the excellent traditional Chinese charity culture, supported education development, helped rural revitalization, helped vulnerable groups in society, cared employees in multiple ways, so as to inject cohesion and centripetal force for the Company’s development.

For details, please refer to *ESG Report 2022* of the Company published on www.cninfo.com.cn on April 28, 2023.

III. Consolidating and expanding the achievements of poverty alleviation and rural revitalization

1. Plan for consolidating and expanding the achievements of poverty alleviation and rural revitalization

The year 2022 is a year for the country to deepen the effective linkage between the achievements in poverty alleviation and rural revitalization. The party groups, labor unions and other organizations at all levels of the Company have, in response to the national call actively, taken multiple measures to alleviate poverty and assist rural construction based on local conditions, and contribute to the effective linkage between the achievements in poverty alleviation and rural revitalization.

(1) Basic strategy: Adhere to the concept of symbiosis between fulfilling social responsibility and enterprise operation and development, maintain good interaction with relevant government departments, fully mobilize existing resources, actively promote the work of targeted poverty alleviation of the Company, and fully serve the overall situation of poverty alleviation work.

(2) Overall objective: Take measures and coordinate resource to alleviate poverty based on local conditions and according to the overall deployment and specific requirements of governmental departments on rural revitalization, and follow the strategic direction of taking participation in rural revitalization to promote common prosperity in the Company’s practice social responsibility

(3) Main task: Under the guidance of the basic strategy and overall objectives, carry out village-enterprise cooperation through various forms such as consumption assistance, education assistance, employment assistance, industry assistance, to consolidate poverty alleviation achievements and assist in rural revitalization.

(4) Safeguard measures: Give full play to the political core and leading role of the Company's party committee and with party mass trade union organizations as the main responsible department, incorporate rural revitalization into the Company's social welfare main work, clarify the division of responsibilities and provide financial support.

2. Outline of the work to consolidate the achievements of poverty alleviation and help rural revitalization

In 2022, the Company's party committee, party organizations at all levels, and trade union organizations truly did substantive work to help the people through public welfare activities such as supporting the fight against COVID-19, donating funds to aid students, promoting village-enterprise cooperation and community co-construction, thus contributed to rural construction and showed the Company's corporate accountability and public welfare sentiments.

(1) Gotion High-tech

During the Reporting Period, the subsidiaries of the Company took the initiative to employ persons with disabilities in accordance with the *Labor Law*, the *Employment Promotion Law* and other laws and regulations, and managed and protected them according to the same standards as ordinary employees. Besides, it donated vegetables and other materials worth RMB 980,000 to the Red Cross Society of Jiading District, Shanghai for the special purpose of fighting COVID-19 in Jiading District, and donated 100 electric moped vehicles worth about RMB 400,000 to Tongcheng Disabled Persons' Federation.

(2) Hefei Gotion

During the Reporting Period, Hefei Gotion sent RMB 280,000 to 140 needy families, donated more than RMB 500,000 to Jinzhai Hope Primary School and Huaishuwan Primary School to promote the poverty alleviation work in Jinzhai County and Tongcheng City, continued to participate in the action of "Realizing Dreams and Helping Students" by giving financial aid to 120 needy students in Jinzhai County and Tongcheng City, with a total donation of RMB 560,000, donated RMB 500,000 to the "New Station Special Fund" of Hefei City to help students, doctors, the elderly, orphans, the disabled, the needy, etc., donated RMB 90,000 to Baohe District and Xinzhan District, Hefei City for community construction to actively promote the development of social public welfare undertakings.

(3) Qingdao Gotion

During the Reporting Period, Qingdao Gotion donated RMB 40,000 to Laixi City Charity Association to support the local COVID-19 prevention and control work.

During the Reporting Period, it arranged regular visits to connect grassroots units and visit local sanitation workers, needy households and elderly orphans in surrounding villages, donated clothes and school supplies to Mianning County Tuowu Primary School.

In addition, it co-founded the Charity Association of Jiangshan Town, Laixi City with the Government of Jiangshan Town, Laixi City and four enterprises and served as the Vice President, actively promoted "ten thousand enterprises revitalize ten thousand villages", promoted the establishment of Jiangshan New Village Gongfu Company, actively arranged technical personnel to provide technical assistance, actively contacted towns and villages under the jurisdiction to purchase unsalable local agricultural products of more than RMB 1 million, actively liaised with secretaries of surrounding villages, integrated resources, vigorously developed ecological economy, guided farming villagers to grow fruits and vegetables, free-range native chickens and goats, and actively promoted the construction of kitchen bases by villages and enterprises, so as to provide stable income channels for farming villagers.

(4) Nanjing Gotion

During the Reporting Period, Nantong Gotion provided assistance to needy households in surrounding villages, totaling RMB 18,900 for 61 people, and provided newspapers and magazines for three consecutive

years, totaling RMB 10,000, to the Villagers Committee of Yujiaba Village, Shizong Town, Tongzhou District, the urban-rural partner and civilization co-construction unit.

(5) Jiangxi Gotion

During the Reporting Period, Jiangxi Gotion partnered with “ten thousand enterprises revitalize ten thousand villages” in Yuanmei Village, Nanmiao Town, purchased the assisted agricultural products totaling RMB 300,000 in the later period, and launched the 2022 summer (free) childcare class for employees’ children to solve the problem of summer childcare for 26 groups of employees’ families. The party branch and company cadres visited Tuqiu Village, Hongtang Town, Yuanzhou District, Yichun City to distribute materials and love money to needy households.

(6) Tongcheng Gotion

During the Reporting Period, Tongcheng Gotion donated a total of RMB 50,000 to Tongcheng Disabled Persons’ Federation and nursing homes.

(7) Gotion Material

During the Reporting Period, Gotion Materials focused on the target of local rural revitalization, helped 5 people from 5 formerly needy households in the surrounding Xiaodun Village to increase their incomes, passed the quarterly and annual comprehensive inspection of achievements in poverty alleviation by the province, city and county and the third-party evaluation in 2022, donated living supplies of RMB 15,000 to the frontline epidemic prevention and control personnel at the Lujiang South Expressway, and sent condolence goods of RMB 15,000 to the Lujiang Fire and Rescue Brigade.

3. Follow-up work plan

The year 2023 is the first year for fully implementing the spirits of the Party’s 20th National Congress, and a key year for consolidating and expanding the effective link between achievements in poverty alleviation and rural revitalization. According to the actual operation and development, the Company will continue to take the partner construction as the starting point, and focus on various public welfare activities to help and rescue the poor and vulnerable individuals and groups in urban and rural areas, so as to make due contribution to the consolidation of achievements in poverty alleviation and rural revitalization.

(1) Help vulnerable groups

Relying on party committees and trade unions and giving full play to the pioneering, leading and driving role of party members, the Company will care and help the disadvantaged groups in society, pay attention to various differentiated needs for assistance, especially, targeting revolutionary old areas and poverty-stricken mountainous areas, formulate and implement timely the assistance measures in response to the real needs of the vulnerable groups.

(2) Assistance through recruitment and procurement

The Company will, based on various production bases, link the assistance work in communities and rural areas, take the initiative to recruit local disadvantaged and disadvantaged persons to alleviate their family difficulties, irregularly purchase agricultural products to help farmers, support the development of characteristic industries in rural areas, drive farmers to increase production and income to move towards common prosperity.

(3) Assistance in rural education

The Company will continue to work with the Hope Project and other organizations to carry out the activities of “Realizing dreams and helping students through public welfare education”, spread its love by setting up scholarships, donating money, goods and teaching aids, help schools improve the educational environment, help poor students complete their studies, and create a virtuous cycle between rural education and rural revitalization.

Section VI Major Matters

I. Performance of commitments

1. Commitments that have been completed during the Reporting Period or not completed by the end of the Reporting Period by the Company's actual controller, shareholders, related parties, acquirers and other commitment parties.

√ Applicable □ Not applicable

Reasons for commitment	Party making the commitment	Type of commitment	Content of commitment	Commitment time	Commitment period	Performance
Commitments made in the acquisition report or equity change report	Volkswagen China	Commitment to not sell shares	According to the <i>Share Transfer Agreement</i> , Volkswagen China undertakes that "except as stipulated in laws, regulations, regulatory documents or as required by regulatory authorities, Volkswagen China will not transfer the shares of the Company acquired through the share transfer within 18 months after the completion of the share transfer."	May 28, 2020	November 30, 2021 to May 29, 2023	Under normal performance
	Volkswagen China	Commitments regarding horizontal competition, related party transactions and occupation of funds	"In order to regulate the related party transactions between Volkswagen China and the Company, Volkswagen China undertakes that: 1. Volkswagen China will make its best efforts to avoid unnecessary related party transactions with the Company; 2. If there is a need for related party transactions, Volkswagen China will deal with such related party transactions with the Company in strict accordance with the laws and regulations as well as the provisions of the Articles of Association and other internal management policies; 3. To ensure the fairness of the related party transactions, the pricing of the related party transactions between Volkswagen China and the Company will strictly comply with the principle of market pricing; in the absence of market price, the transaction price will be determined by both parties on the basis of fair and reasonable consultations on an equal basis."	May 26, 2020	Long term	Under normal performance
	Volkswagen	Other	"In order to maintain the	May 26,	Long	Under

	China	commitments	independence of the Company after the completion of the transaction, Volkswagen China undertakes that: 1. The transaction will have no impact on the independence of personnel, asset integrity and financial independence of the Company; 2. After the completion of the transaction, the Company will still have the ability to operate independently, have the status of an independent legal entity and continue to maintain the independence or integrity of its management structure, assets, personnel, production and operation, and finances; 3. Volkswagen China will strictly comply with the relevant regulations of the CSRC on the independence of listed companies and maintain and preserve the independence of the Company.”	2020	term	normal performance
	Volkswagen China	Other commitments	“According to the <i>Shareholders’ Agreement</i> , Volkswagen China undertakes that for a period of 36 months or such longer period as Volkswagen China may determine at its sole discretion from the date of registration of the relevant shares of the Company in connection with the non-public offering and share transfer under the name of Volkswagen China, it will irrevocably waive the voting rights in respect of some of its shares in the Company so that the voting rights of Volkswagen China are at least 5% lower than the voting rights of the founding shareholders (Gotion Holdings, Li Zhen and Li Chen together being the founding shareholders). If the termination or end of the undertaking to waive voting rights will result in Volkswagen China becoming a controlling shareholder of the Company, Volkswagen China shall satisfy all procedures and requirements for the change of control of the Company and becoming a controlling shareholder of the Company as required by the then applicable laws and regulations, rules of the stock exchange and securities regulatory authorities,	May 28, 2020	Effective as of December 15, 2021	Under normal performance

			including but not limited to the applicable regulatory requirements on information disclosure, horizontal competition, conflict of interest and connected transactions, etc.”			
	Volkswagen China	Other commitments	“According to the <i>Shareholders’ Agreement</i> , subject to Volkswagen China's shareholding in the Company being not less than 15%, Volkswagen China shall not directly or indirectly (including through any of its holding subsidiaries) acquire control over any enterprise within China which is engaged in the automobile power lithium battery production business in China other than the listed company and its subsidiaries. If Volkswagen China does not become a controlling shareholder of the listed company for any reasons within five years after the completion of the strategic investment, this clause shall expire upon the completion of five years of the strategic investment. From the date of the Agreement, Volkswagen China and its holding subsidiaries shall not invest directly or indirectly in 24M Technologies, Inc., MCC Ramu New Energy Technology Co., Ltd. or Hefei Senior New Energy Materials Co., Ltd., unless implemented through the listed company or its subsidiaries or agreed with the listed company in advance.”	May 28, 2020	Long term from December 15, 2021	Under normal performance
Commitments made during asset reorganization	Gotion Holding, Li Zhen, Li Chen	Commitments regarding horizontal competition, related party transactions and occupation of funds	“After the completion of this transaction, the Company/I will, in strict accordance with the requirements of laws, regulations, regulatory documents and the relevant provisions of the articles of association of the listed company, continue to exercise shareholders' rights or urge the directors to exercise directors' rights, and perform the obligation to avoid voting on the related party transactions involving the Company/me. After the completion of this transaction, the Company/I and other companies controlled by the Company/me will minimize related party transactions with	September 5, 2014	Long term	Under performance

			the listed company to avoid funds occupation. When conducting related party transactions that are really necessary and unavoidable, ensure the fair operations based on the principles of marketization and fair prices, and perform relevant approval procedures and information disclosure obligations in accordance with relevant laws, regulations and regulatory documents, and ensure that the legitimate rights and interests of listed company and other shareholders will not be harmed by related party transactions and funds occupation.”			
	Gotion Holding, Li Zhen	Other commitments	“After the completion of this transaction, it is ensured that the listed company will continue to be completely separated from the controlling shareholder, actual controller and other enterprises controlled by it in terms of personnel, assets, finance, organization and business, and maintain the independence of the listed company in terms of personnel, assets, finance, organization and business.”	September 5, 2014	Long term	Under performance
Commitments made during IPO or refinancing	Gotion Holding, Li Zhen, Li Chen	Commitments regarding horizontal competition, related party transactions and occupation of funds	“(1) On the date of the commitment letter, neither the party making the commitment nor the sub-enterprise (except the issuer and its holding subsidiaries, the same below) directly or indirectly controlled by it has not produced or developed any products that compete with or constitute a competition with the products produced by the issuer, or directly or indirectly operated any business that competes with or constitute a competition with the business operated by the issuer, and does not participate in any investment in any other enterprises that compete with or constitute a competition with the products or business of the issuer; (2) During the period of being the controlling shareholder and actual controller of the issuer, neither the party making the commitment nor the sub-enterprise directly or indirectly controlled by it will not produce or develop any products that compete with or	December 24, 2018	Long term	Under performance

			constitute a competition with the products produced by the issuer, or directly or indirectly operate any business that competes with or constitutes a competition with the business operated by the issuer, and will not participate in any investment in any other enterprises that compete with or constitute a competition with the products or business of the issuer; (3) If the issuer further expands its products and business scope during the period of being the controlling shareholder and actual controller of the issuer, neither the party making the commitment nor the sub-enterprise directly or indirectly controlled by it will not compete with the issuer's expanded products or business; if there is any such competition, the party making the commitment nor the sub-enterprise directly or indirectly controlled by it will avoid the horizontal competition by ceasing the production or operation of such products or business or by including such business into the business scope of the issuer or by transferring such business to any unrelated third parties; (4) If, during the period of being the controlling shareholder and actual controller of the issuer, the party making the commitment and the sub-enterprise directly or indirectly controlled by it will face or may obtain in the future investment opportunities or other business opportunities that compete with or may constitute a competition with the products or business of the issuer, the issuer shall be given the right of first refusal to such investment opportunities or other business opportunities; (5) If the commitment letter proves to be untrue or not complied with, the party making the commitment will compensate the issuer for all direct and indirect losses.”			
	Gotion Holding, Li Zhen	Other commitments	“Commitments of controlling shareholder, the actual controller regarding the measures for making up the diluted returns for the current	May 28, 2020	Long term	Under performance

			term due to the non-public offering of shares in 2020: (1) Not to interfere with the operation and management activities of the Company beyond their authority and not to encroach on the interests of the Company. (2) To effectively implement the measures formulated by the Company to make up for the related returns as well as this commitment, and in case of breach of or failure to perform this commitment causing losses to the Company or shareholders, agree to assume corresponding legal liabilities in accordance with the relevant provisions of laws, regulations and securities regulators; and (3) From the date of this commitment to the completion of the implementation of the current non-public offering of shares of the Company, if the CSRC makes other new regulatory requirements regarding the measures for making up the returns and the commitments thereof, and if the above commitments cannot satisfy such requirements of the CSRC, the Company/I commit to issue additional commitments at that time in accordance with the latest requirements of the CSRC.”			
	Li Zhen, Wang Qiang, Lei Guang, Steven Cai, Zhang Hongli, Rao Yuanyuan, Qiao Yun, Wang Zhitai, Sheng Yang, Ma Guifu, Zhang Wei, An Dongliang, Hou Fei, Wang Chengkui, Pan Wang	Other commitments	“Commitments of all directors and senior officers regarding the measures for making up the diluted returns for the current term due to the non-public offering of shares in 2020: (1) Not to transfer benefits to other units or individuals without consideration or on unfair terms, or to use other means to harm the interests of the Company; (2) To exercise restraint on my consumption behavior for my duties; (3) Not to use the Company's assets for investment or consumption activities unrelated to the performance of the duties; (4) The remuneration system to be established by the Board of Directors or the Remuneration Committee is linked to the implementation of the measures for making up the returns of the Company; (5) The exercise conditions of the	May 28, 2020	Long term	Under performance

			Company's equity incentive (if any) to be announced are linked to the implementation of the measures for making up the returns of the Company; (6) From the date of this commitment to the completion of the implementation of the current non-public offering of shares of the Company, if the CSRC makes other new regulatory requirements regarding the measures for making up the returns and the commitments thereof, and if the above commitments cannot satisfy such requirements of the CSRC, I commit to issue additional commitments at that time in accordance with the latest requirements of the CSRC. (7) To effectively implement the measures formulated by the Company to make up for the related returns as well as the commitment, and in case of my breach of or failure to perform this commitment causing losses to the Company or investors, I agree to assume the liability to compensate the Company and the investors according to law.”			
	Gotion Holding, Gotion High-tech, Li Zhen	Other commitments	“With regard to the matter that no financial support or compensation has been provided, directly or through the relevant stakeholders, to the investors who participate in the subscription of the non-public offering of Gotion High-tech in 2020, it is committed as follows: The Company/I do not make any promise of guaranteed return or disguised guaranteed return to the offering recipients; the Company/I do not provide financial assistance or compensation to the investors who participate in the subscription directly or through the stakeholders.”	May 28, 2020	Long term	Under performance
	Volkswagen China	Other commitments	“In accordance with the relevant provisions of the <i>Strategic Cooperation Agreement</i> , Volkswagen China undertakes that: (1) For the corresponding products developed by Gotion High-tech and/or its relevant subsidiaries in accordance with the agreed terms and product specifications,	May 28, 2020	Long term	Under performance

			<p>Volkswagen China will use commercially reasonable efforts to strengthen Gotion High-tech's competitiveness through cooperation and to support Gotion High-tech to obtain the appointment as a supplier of Volkswagen China and its related affiliates, as well as Volkswagen's joint ventures in China (FAW Volkswagen, SAIC Volkswagen and Volkswagen Anhui) upon the final purchasing decision to be made by the related affiliates of Volkswagen China and Volkswagen's joint ventures on their own. The parties agree that the "commercially reasonable efforts" of Volkswagen China under this commitment means that Volkswagen China will support Gotion High-tech to be designated as a supplier (including specific product models and demand for procurement) through its influence in the joint procurement meeting or other joint meeting with the related parties and Volkswagen Joint Venture, provided that the products meet the agreed product quality and technical parameters and that the supply price, delivery period, quantity and other supply conditions are considered to be competitive. (2) Volkswagen China will promote and support potential future cooperation between Gotion High-tech and the Volkswagen Joint Venture in a manner to be determined by separate consultations between Gotion High-tech and the Volkswagen Joint Venture."</p>			
	Volkswagen China	Other commitments	<p>"According to the <i>Commitment on Ensuring Adequate Provision of Important Strategic Resources to the Listed Company</i> issued by Volkswagen China: As of the date of the commitment, other than this transaction, Volkswagen China is not currently engaged in and has no plans in the next three years to participate as a strategic investor in non-public offerings of other domestic listed companies engaged in the production of</p>	February 10, 2021	February 10, 2021 to February 9, 2024	Under performance

			automotive power lithium batteries. Due to the strategic importance of this transaction, Volkswagen China will perform its necessary duties and make every effort to ensure that its important strategic resources shall be adequately provided to Gotion High-tech under the principle of equality, voluntariness and fairness.”			
	Volkswagen China	Other commitments	<p>“To further implement the strategic cooperation, Volkswagen China, as a strategic investor of Volkswagen China, undertakes that: (1) Volkswagen China will send a team of experts to help Gotion High-tech improve its overall technology in the areas of battery simulation and validation, manufacturing process, quality control and data analysis; (2) Volkswagen China will use its experience in R&D to help Gotion High-tech further improve its R&D system and optimize its R&D process; after passing the audit of Volkswagen, the laboratory of Gotion High-tech will be able to undertake more R&D work of Volkswagen in the field of battery; (3) Volkswagen China will cooperate with Gotion High-tech in R&D in areas such as battery PACK design, as well as battery system thermal management, crash, sealing, thermal runaway and other areas of active or passive battery safety; (4) Volkswagen China will provide training to Gotion High-tech's on-site management personnel to help improve its product manufacturing process and quality management level; (5) Volkswagen China will open up the relevant testing standards to Gotion High-tech in full and help Gotion High-tech further improve the battery testing system; (6) Volkswagen China will make use of Volkswagen Group's global human resources channels to help Gotion High-tech select more professional talents worldwide and enhance Gotion High-tech's management and R&D capabilities; (7) Volkswagen</p>	March 24, 2021	Long term	Under performance

			China will help Gotion High-tech further improve its technology R&D, raw materials supply, manufacturing and quality control system by sending expert team, etc., so as to enhance Gotion High-tech's own competitiveness. On this basis, Gotion High-tech will be able to reach the leading level of the battery industry and the relevant requirements for designated suppliers of Volkswagen."			
	Volkswagen China	Commitment to not sell shares	"Volkswagen China undertakes that it will not transfer the shares of Gotion High-tech subscribed in this non-public offering within 36 months from the date of listing of the shares in this non-public offering, except as stipulated in laws, regulations, regulatory documents or as required by regulatory authorities. After the closing of this non-public offering, the above share lock-up arrangement shall also apply to shares acquired as a result of the distribution of share dividends and conversion of capital reserves by the Company."	November 12, 2021	December 15, 2021 to December 14, 2024	Under normal performance
Whether the commitments are performed on time	Yes					
Elaborate the specific reasons for failure to perform any commitment on time and the work plan for the next step	Not applicable					

2. Where there is a period during which the Company's assets or projects are forecasted to generate profit and the Reporting Period is still within the forecast period, the Company shall provide an explanation on the assets or projects reaching the original profit forecast and the reasons therefor.

☐ Applicable ☒ Not Applicable

II. Controlling shareholder and its related parties' occupation of non-operating capital of the Company

☐ Applicable ☒ Not Applicable

During the Reporting Period, the controlling shareholder and its related parties did not occupy any non-operating capital of the Company.

III. Illegal guarantee

☐ Applicable ☒ Not Applicable

During the Reporting Period, the Company did not provide any illegal guarantees.

IV. Explanations of the Board of Directors on the latest “non-standard auditors’ report”

☐ Applicable ☒ Not Applicable

V. Explanations of the Board of Directors, Board of Supervisors and independent directors (if any) on the “non-standard auditors’ report” issued by the Accounting Firm for this Reporting Period

☐ Applicable ☒ Not Applicable

VI. Explanations on changes in accounting policies, accounting estimates or corrections of significant accounting errors compared to the financial report of the previous year

☐ Applicable ☒ Not Applicable

During the Reporting Period, the Company had no changes in accounting policies, accounting estimates or corrections of significant accounting errors.

VII. Explanation on the changes in the scope of consolidation compared with the financial report of the previous year

☒ Applicable ☐ Not applicable

1. Business combination not under common control

(1) On February 14, 2022, the subsidiary Yichun Gotion Mining Co., Ltd. and Yichun Mining Co., Ltd. signed the *Property Right Transaction Contract*. Yichun Gotion Mining Co., Ltd. acquired 51.0278% equity of Yifeng County Hua Lithium Mining Development Co., Ltd. at the price of RMB 22,194,921.00. Yifeng County Hua Lithium Mining Development Co., Ltd. completed the procedures for the registration of changes in March 2022, and completed the board reorganization and property rights handover in April 2022.

(2) On October 15, 2021, the subsidiary Yichun Gotion Lithium Co., Ltd. signed the *Equity Transfer Agreement* with Li Zhaowei, Chao Leping, Yang Shuguang, Wang Yicen and Deng Zhonghua, shareholders of Jiangxi Weihong Lithium Co., Ltd. The said shareholders transferred a total of 70% of their shares (each 14%) to Yichun Gotion Lithium Co., Ltd. at the price of RMB 45,500,000.00. Jiangxi Weihong Lithium Co., Ltd. completed the procedures for the registration of changes in January 2022, and completed the board reorganization and property rights handover in April 2022.

(3) In December 2021, the subsidiary Jiangxi Gotion New Energy Technology Co., Ltd. signed an agreement with Yichun Kefeng New Materials Co., Ltd. and its controlling shareholders Pingxiang Sanxin Investment Control Co., Ltd. and Lu Wenjun (the actual controller of Pingxiang Sanxin Investment Control Co., Ltd.). It was agreed that Jiangxi Gotion New Energy Technology Co., Ltd. should subscribe for the increased capital of Yichun Kefeng New Materials Co., Ltd. in the form of monetary capital. After the completion of the increased capital subscription, Jiangxi Gotion New Energy Technology Co., Ltd. would hold 78.67% equity in

Yichun Kefeng New Materials Co., Ltd. Yichun Kefeng New Materials Co., Ltd. completed the procedures for the registration of changes in December 2021, and completed the board reorganization and property rights handover in April 2022.

(4) In April 2021, the subsidiary Gotion GmbH and Robert Bosch Gesellschaft mit beschränkter Haftung, former shareholder of Robert Bosch Aftermarket Solutions GmbH, signed the *Share Purchase Agreement*. Bosch transferred its 100% equity to Gotion GmbH. Robert Bosch Aftermarket Solutions GmbH completed the board reorganization and ownership rights handover in April 2022.

2. Disposal of subsidiaries

There were no cases of losing control due to disposal of subsidiaries during the Reporting Period

3. Changes in the scope of consolidation due to other reasons

(1) New establishment of companies

Name of newly established company	Date of establishment	Registered capital (RMB'0,000)	Remarks
Hefei Gotion Battery Technology Co., Ltd	2022-8-31	50,000.00	Hefei Gotion High-tech Power Energy Co., Ltd. holds 100.00% equity.
Gotion (Yichun) New Materials Co., Ltd	2022-12-25	USD 15 million	Singapore Gotion Limited holds 100.00% equity.
Indonesia Gotion New Materials Co., Ltd	2022-9-8	INR 420 billion	Singapore Gotion Limited holds 55.00% equity
Indonesia Gotion Green Energy Application Co., Ltd	2022-10-19	USD 600 million	Liuzhou Gotion Battery Co., Ltd. holds 99.9885% equity.
Tianjin Gotion New Energy Technology Co., Ltd	2022-03-11	5,000.00	Hefei Gotion High-tech Power Energy Co., Ltd. holds 100.00% equity
Hefei Gotion Runhui New Energy Technology Co.,Ltd.	2022-6-29	5,000.00	Hefei Gotion High-tech Power Energy Co., Ltd. holds 90.00% equity
Hefei Gotion Yuneng New Energy Technology Co.,Ltd.	2022-6-29	5,000.00	Hefei Gotion High-tech Power Energy Co., Ltd. holds 90.00% equity
Tangshan Xuanteng International Trade Co.,Ltd	2022-12-6	3,000.00	Tangshan Gotion Battery Co., Ltd. holds 100.00% equity
Tongcheng Gotion Battery Technology Co.,Ltd	2022-11-9	10,000.00	Tongcheng Gotion New Energy Co., Ltd. holds 100.00% equity

(2) Expansion of the scope of consolidation due to cancellation of agreements

In November 2021, the subsidiary Hefei Gotion High-tech Power Energy Co., Ltd. signed the *Equity Transfer Agreement* with Nanjing Gotion Holding Group Co., Ltd. The subsidiary Hefei Gotion High-tech Power Energy Co., Ltd. transferred its 100.00% equity in Hefei Xuanyi Investment Management Co., Ltd. to Nanjing Gotion Holding Group Co., Ltd., and the procedures for property rights handover were completed in December 2021. In July 2022, Nanjing Gotion Holding Group Co., Ltd. and Hefei Gotion High-tech Power Energy Co., Ltd. signed the *Agreement to Terminate the Equity Transfer Agreement*. In accordance with Article 8.1(4) of the agreement, that is, because Hefei Xuanyi Investment Management Co., Ltd. failed to complete the procedures for the filing of shareholder change of the Asset Management Association, the parties terminate the agreement, and restore the equity structure of Hefei Xuanyi Investment Management Co., Ltd. to the state before the signing of the original agreement. Hefei Xuanyi Investment Management Co., Ltd. completed the procedures for registration of change and for property rights handover on July 19, 2022. The retrospective impact of the matter on the comparative financial statements of 2021 is as follows:

Statement items	Affected amount	Amount after adjustment of corresponding items in the 2021 consolidated financial statements
Items in the Balance Sheet		
Monetary funds	66,737.53	11,385,117,819.00
Other receivables	-1,800,000.00	263,494,413.85
Other equity instrument investments	1,617,000.00	1,023,083,991.08
Undistributed profits	-116,262.47	3,383,404,674.54
Items in the Income Statement		
General and administrative expenses	15,549.15	569,429,967.22
Financial expenses	-298.42	335,244,930.74
Investment income	-101,011.74	14,413,874.76
Net profit	-116,262.47	76,810,151.29
Including: net profit attributable to the owners of the parent company	-116,262.47	101,773,908.78
Items in the Cash flow statement		
Other cash paid in connection with operating activities	15,368.09	595,263,664.42
Net cash flows from operating activities	-15,368.09	1,058,194,665.03
Other cash paid in connection with investing activities	-82,105.62	1,844,258.78
Net cash flows from investing activities	82,105.62	-4,185,116,244.54
Net increase in cash and cash equivalents	66,737.53	7,002,114,233.74
Balance of cash and cash equivalents at the end of the period	66,737.53	9,439,169,976.77

(3) Narrowing of the scope of consolidation due to the cancellation of subsidiaries

The Company cancelled Anhui Fumo New Material Technology Co., Ltd. on June 27, 2022 due to business adjustment, and completed the registration procedures on the same day.

VIII. Appointment and dismissal of accounting firm

The accounting firm currently appointed

Name of the domestic accounting firm	SuyaJincheng CPA LLP
Remuneration of the domestic accounting firm (RMB '0000)	150
Consecutive years of audit services provided by the domestic accounting firm	3
Names of the CPAs of the domestic accounting firm	Luo Zhenxiong, Li Zhenzhen
Consecutive years of the audit services provided by the CPAs of the domestic accounting firm	3

Whether a new accounting firm was appointed in the current period?

☐ Yes ☒ No

Appointment of internal control auditing accounting firm, financial consultant or sponsor

☐ Applicable ☒ Not Applicable

IX. Delisting after the disclosure of the annual report

☐ Applicable ☒ Not Applicable

X. Matters related to bankruptcy and reorganization

☐ Applicable ☒ Not Applicable

The Company did not have any bankruptcy and reorganization related matters during the Reporting Period.

XI. Major litigations and arbitration

☒ Applicable ☐ Not applicable

General information of litigation (arbitration)	Amount involved (RMB '0,000)	Whether estimated liabilities are formed	Progress in litigation (arbitration)	Result of litigation (arbitration) and influence thereof	Enforcement of litigation (arbitration) judgments	Disclosure date	Disclosure website
2019 case of Suixi Hengrui Electric Bus Co., Ltd. v. Hefei Gotion High-tech Power Energy Co., Ltd., Shenzhen Optimum Nano Battery Co., Ltd. and Shanghai Shenlong Bus Co., Ltd. regarding disputes over product quality	1,000	No	Judicial authentication to the battery has been completed, yet the plaintiff requested the authentication again. The court trial is pending.	Not trialed yet	Not trialed yet		
2019 case of Tongzhou General Construction Group Co., Ltd. and Anhui Textile Industry Design Institute v. Tianjin Hi-Tech New Energy Auto Institute Co., Ltd. regarding disputes over construction contract	4,002.39	No	Final judgement has been rendered.	(1) Tianjin Hengtian, the defendant, was ordered to pay the two plaintiffs the project amount of RMB 40,023,900 and the accrued interest; (2) within the scope of the project amount, the two plaintiffs shall enjoy the priority right to be paid for the	Enforcement terminated		

				price of the first phase of China Hengtian New Energy Vehicle R&D and Industrialization Base Project through discount or auction; (3) the case acceptance fee is RMB 290,446, of which RMB 48,526.24 shall be borne by the two plaintiffs and RMB 241,919.76 shall be borne by Tianjin Hengtian, the defendant. Preservation fee of RMB 5,000 shall be borne by the defendant Tianjin Hengtian.			
Case of Hefei Gotion High-Tech Power Energy Co., Ltd. v. Hefei Hanxing Energy Storage Technology Co., Ltd. regarding disputes over sales and purchase contract in 2020	2,063.21	No	Won the case and applied for enforcement	Hanxing Energy Storage was ordered to pay Hefei Gotion the amount of RMB 20,032,098 plus interest, and bear the acceptance and preservation fees totaling RMB 149,960	In enforcement		
Hefei Gotion High-Tech Power Energy Co., Ltd. v. Jiangsu Zhongkun Automobile Co., Ltd. regarding disputes over sales and purchase contract in	4,765.86	No	Final judgment has been made	In the first instance, Jiangsu Zhongkun was ordered to pay RMB 43,664,400 for the goods and liquidated damages for late payment. Now the second trial	In enforcement		

2020				has already completed, and the original judgment was upheld in the second trial			
The case of Shanghai Gotion New Energy (Hefei) Energy Storage Technology Co., Ltd. applying for ruling on the dispute with Anhui Hanxing Energy Storage Technology Co., Ltd. over construction payment in 2020	2,213.6	No	Not trialed yet, in judicial authentication	Not trialed yet	Not trialed yet		
The case of dispute over sales contract between Hefei Gotion High-tech Power Energy Co., Ltd. v. Jiangxi Changhe Automobile Co., Ltd. in 2021	16,129.19	No	It has been mediated	Jiangxi Changhe should pay Hefei Gotion the principal of payment for goods of RMB 161,291,889.24, which should be fully paid in installments before November 2022.	The case has been closed and the amount has been fully collected		
The case of dispute over sales contract between Hefei Gotion High-tech Power Energy Co., Ltd. v. Anhui Uppon Power Technology Company Limited in 2021	2,127.12	No	It is in the first instance. Uppon filed a countersuit, which is currently being evaluated	Not trialed yet	Not trialed yet		
The case of dispute over sales contract between Hefei Gotion High-tech	571.86	No	Hefei Gotion won at trial	Jiangsu Youyi Automobile Co., Ltd. should pay Hefei Gotion	The case has been closed and the amount has been collected		

Power Energy Co., Ltd. v. Jiangsu Youyi Automobile Co., Ltd. in 2021				the remaining outstanding battery pack payment of RMB 3,777,640.			
The case of dispute over financial loan between Tianjin Branch of SPD Bank v. Tianjin Hi-Tech New Energy Auto Institute Co., Ltd. and Beijing Hi-Tech Xinneng New Energy Automotive Technology Co., Ltd. in 2021	16,428.03	No	Closed	(1) The defendant Tianjin Hi-Tech should repay the plaintiff the loan principal of RMB 16,427.46 plus interest, compound interest and penalty interest; (2) The defendant Beijing Hi-Tech Xinneng New Energy Automotive Technology Co., Ltd. should be liable for joint and several guarantee for the above payment, and have the right to recover from the defendant Tianjin Hi-Tech after assuming the guarantee liability; (3) The plaintiff should have the priority right to be repaid with the trade-in on or the proceeds from auction or sale of the mortgaged property of the defendant Tianjin Hi-Tech according to the provisions of the relevant	The judgment of the first instance has taken effect, and SPD Bank has auctioned the creditor's rights		

				Mortgage Contract within the scope; (4) The court acceptance fee of RMB 863,202 and the preservation fee of RMB 5,000 should be borne by the defendant.			
Bankruptcy of Zhejiang Zhengyu Electromechanical Co., Ltd. in 2015	1,908.25	No	A meeting of creditors has been convened	The amount of creditor's rights of RMB 19,082,477 has been confirmed, and so far, RMB 6,023,804.09 has been collected.	Pending		
The case of dispute over sales contract between Hefei Gotion High-tech Power Energy Co., Ltd. v. Hubei Xinchufeng Automobile Co., Ltd. in 2020	16,443.99	No	The judgment of the first instance has been made, and the case has been settled by mediation in the second instance	According to the judgment of the first instance, Hubei Xinchufeng should pay Hefei Gotion RMB 163,843,616.56 for goods and the liquidated damages for overdue payment.	Hubei Xinchufeng has applied for bankruptcy reorganization, and the reorganization draft is being implemented		
Bankruptcy of Chongqing Zotye Automobile Industry Co., Ltd. in 2021	1,407.29	No	It is in the process of bankruptcy filing	Hefei Gotion's creditor's rights of RMB 13,964,204.58 have been affirmed.	Pending		
Bankruptcy reorganization of Hubei Xinchufeng Automobile Co., Ltd. declared by Tianjin Hi-Tech New Energy Auto Institute Co., Ltd. in 2021	25,437.89	No	The draft reorganization plan has been approved and is being implemented	Tianjin Hi-Tech's creditor's rights of RMB 254,378,927.42 have been confirmed.	The draft reorganization plan has been approved and is being implemented, and RMB 995,430.74 has been collected		
Right of recourse for bills claimed by Hefei	9,717.68	No	The commercial acceptance bill of RMB	Not trialed yet	Not trialed yet		

Gotion High-tech Power Energy Co., Ltd. against Shanghai Shenlong Bus Co., Ltd. and Tunghsu Optoelectronic Technology Co., Ltd. in 2022			94,414,753.7 issued by Shanghai Shenlong to Hefei Gotion was due on September 9, 2021, and Hefei Gotion has urged payment for many times. On January 4, 2022, the Bank of Beijing issued a Statement of Reasons for Refusal of Payment, with insufficient available balance being the reason for refusal of payment. As the sole shareholder of Shanghai Shenlong, Tunghsu Optoelectronic should be jointly and severally liable for its debts. The case was filed in Minhang District Court in Shanghai, but was transferred to Shijiazhuang Intermediate People's Court due to the centralized jurisdiction of Tunghsu Optoelectronic's financial cases.				
The case of dispute over equity transfer between Hunan Lixing Mining	43,158.86	No	Li Xinhai, Pingxiang Sanxin and Lu Wenjun have been added as third parties, and the court	Not trialed yet	Not trialed yet		

Technology Co., Ltd. v. Yichun Kefeng New Materials Co., Ltd. in 2022			has postponed the trial				
The case of dispute over equity transfer between Zhuzhou Zhaofu Growth Venture Investment Co., Ltd. v. Yichun Kefeng New Materials Co., Ltd., Pingxiang Sanxin Investment Holding Co., Ltd., Lu Wenjun and Jiangxi Hzone-li Technology Co., Ltd. in 2022	2,672.67	No	A settlement has been reached and the court has issued a mediation agreement.	A settlement has been reached and the remaining equity transfer principal of RMB 2,3195,517 plus interest has been confirmed. Lu Wenjun voluntarily continues to assume joint and several liability unconditionally for the mediation agreement.	The equity transfer price of RMB 13,771,337.32 has been paid		
The case of dispute over sales contract between Hefei Gotion High-tech Power Energy Co., Ltd. v. Weltmeister New Energy Auto Parts (Wenzhou) Co., Ltd. in 2022	8,371.84	No	The case has been filed, and the property preservation procedure has been completed	Not trialed yet	Not trialed yet		
The case of dispute over sales contract between Hefei Gotion High-tech Power Energy Co., Ltd. v. Shandong Yujiema New Energy Automobile Manufacturing Co., Ltd. in 2022	1,728	No	Shandong Yujiema has applied for bankruptcy pre-reorganization, and has declared creditor's rights, which are to be examined and approved	The creditor's rights have been declared	The creditor's rights have been declared		
The case of dispute over loan contract	2,186.33	No	Tianjin Hi-tech was ordered to	Not trialed yet	Not trialed yet		

between China Hi-Tech New Energy Auto Company Limited v. Tianjin Hi-Tech New Energy Auto Institute Co., Ltd., Hefei Gotion High-tech Power Energy Co., Ltd. and Beijing Hi-Tech Xinneng New Energy Automotive Technology Co., Ltd. in 2022			return the loan principal of RMB 20,000,000, pay the loan interest and liquidated damages of RMB 1,821,666.67, and pay interest on overdue repayment of RMB 41,666.67, totaling RMB 21,863,333.34. Hefei Gotion and Beijing Hi-Tech should bear the supplementary repayment liability for the above debts.				
The case of dispute over loan contract between China Hi-Tech Group Corporation v. 8 defendants, including Tianjin Hi-Tech New Energy Auto Institute Co., Ltd., Hefei Gotion High-tech Power Energy Co., Ltd. and Beijing Hi-Tech Xinneng New Energy Automotive Technology Co., Ltd., in 2022	7,000	No	It was ordered to terminate the Loan Contract, and Tianjin Hi-Tech should repay the loan principal of RMB 48,400,000 and pay the management fee from September 21, 2021 until the date of full repayment of the loan	Application for suspension of trial has been made	Application for suspension of trial has been made		
The case of dispute over sales contract between Hefei Gotion High-tech Power Energy Co., Ltd. v. Guoji Zhijun	1,512.45	No	The case is being enforced	According to the judgment of the first instance, Guoji Zhijun should pay Hefei Gotion the principal of RMB 13,078,525.4	Application has been made for enforcement of the case, and the amount is RMB 16,666,203.36 temporarily		

Automotive Co., Ltd. in 2022				9 for the goods, and the interest is RMB 3,527,120.87 temporarily			
The case of dispute over loan contract between Yichun Branch of Industrial Bank Co., Ltd. v. Jiangxi Hzone-li Technology Co., Ltd. in 2019	2,632.31	No	Judgment has been made in the first instance, and no appeal has been filed	(1) The defendant Jiangxi Hzone-li Technology Co., Ltd. should repay the loan principal of RMB 26 million plus interest to the plaintiff within 15 days from the effective date of this judgment; (2) For the creditor's rights determined in the first item of this judgment, the plaintiff Yichun Branch of Industrial Bank Co., Ltd. should have the priority right to be repaid with the pledged deposit of RMB 2.6 million of the defendant Yichun Xinda Credit Guarantee Co., Ltd. in the plaintiff Yichun Branch of Industrial Bank Co., Ltd. and the interest thereof; (3) For the payment obligation determined in the first term of this judgment, the defendants Li	Because there was no property available for enforcement, the case has been closed, and Yichun Kefeng New Materials Co., Ltd. should be jointly and severally liable for repayment.		

				<p>Xinhai, Yin Zhoulun and Yichun Kefeng New Materials Co., Ltd. should bear the joint and several repayment liabilities within the scope of the loan principal of RMB 30 million and the interest thereof. After assuming the guarantee liability, the defendants Li Xinhai, Yin Zhoulun and Yichun Kefeng New Materials Co., Ltd. should have the right to recover from the defendant Jiangxi Hzone-li Technology Co., Ltd.; (4) For the obligation to pay the principal of RMB 26 million determined in the first item of this judgment, the defendant Yichun Xinda Credit Guarantee Co., Ltd. should bear the joint and several repayment liability within the limit of the loan principal of RMB 30 million. After assuming the guarantee liability, the</p>			
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				defendant Yichun Xinda Credit Guarantee Co., Ltd. should have the right to recover from the defendant Jiangxi Hzone-li Technology Co., Ltd.			
The case of dispute over loan contract between Yichun Branch of Bank of Communications Co., Ltd. v. Jiangxi Hzone-li Technology Co., Ltd. in 2019	1,736.05	No	Judgment has been made in the first instance, and no appeal has been filed	(1) The defendant Jiangxi Hzone-li Technology Co., Ltd. should repay the loan principal and interest of RMB 21,403,053.29 to the plaintiff within 10 days from the effective date of this judgment; (2) For the creditor's rights determined in the first item of this judgment, the plaintiff should have the priority right to be repaid with the trade-in on or the proceeds from auction or sale of the land use right and real estate recorded in the real estate registration certificate mortgaged by the defendant Jiangxi Hzone-li Technology Co., Ltd.; (3) The defendants Hunan	Because there was no property available for enforcement, the case has been closed, and Yichun Kefeng New Materials Co., Ltd. should be jointly and severally liable for repayment.		

				<p>Haiying Technology Co., Ltd., Jiangxi Yongcheng Lithium Technology Co., Ltd., Yichun Kefeng New Materials Co., Ltd., Li Xinhai, Yin Zhoulun, Lu Wenjun and Zhang Li, should be jointly and severally liable for the debts determined in the first item of this judgment. After assuming the guarantee liability, they should have the right to recover from the defendant Jiangxi Hzone-li Technology Co., Ltd.</p>			
<p>The case of dispute over right of recourse between Yichun Jinyuan Investment Co., Ltd. v. Jiangxi Hzone-li Technology Co., Ltd. in 2020</p>	2,850.58	No	<p>Judgment has been made in the first instance, and no appeal has been filed</p>	<p>(1) The defendant Jiangxi Hzone-li Technology Co., Ltd. should repay RMB 27,409,500 plus interest to the plaintiff Yichun Jinyuan Investment Co., Ltd. within 15 days from the effective date of this judgment; (2) For the part that the defendant Jiangxi Hzone-li Technology Co., Ltd. could not repay under</p>	<p>No application for enforcement has been made.</p>		

				the first item, the defendant Li Xinhai should bear one-third of the repayment liability to the plaintiff Yichun Jinyuan Investment Co., Ltd.; (3) The plaintiff Yichun Jinyuan Investment Co., Ltd. should have the priority right to be repaid with the trade-in on the equity in the defendant Jiangxi Hzone-li Technology Co., Ltd. held by the defendant Hunan Haiying Technology Co., Ltd. with the amount of contribution of RMB 11,645,641 or the proceeds from auction or sale of the equity within the scope of the creditor's rights under the first item.			
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XII. Punishment and rectification

√ Applicable □ Not Applicable

Name	Type	Reason	Type of investigation and punishment	Conclusion (if any)	Disclosure date	Disclosure index
Gotion High-tech Co., Ltd.	Others	Inadequate provision for bad debts in the Company's	The CSRC adopted administrative supervision measures	Measures were taken to monitor conversations	August 4, 2022	Refer to the <i>Notice on the Rectification Report of Measures</i>

		2020 annual report, untimely disclosure of related party transactions, untimely disclosure of government subsidies, and incomplete disclosure of announcements on the progress of the Company's restricted stock incentive plan in 2015				<i>Taken by Anhui Branch of the China Securities Regulatory Commission to Monitor Conversations of the Company</i> (No.: 2022-080) disclosed on www.cninfo.com.cn for details
Li Zhen, Pan Wang	Officer	The same as above	The CSRC adopted administrative supervision measures	Warning letters were issued		——

Explanation of the rectification situation

√ Applicable ☐ Not applicable

In view of the problems found in the regular special inspection, the Company has made an in-depth analysis of the causes of the problems, and implemented the rectification measures one by one. So far, the problems found in the special inspection have been comprehensively rectified. Refer to the *Notice on the Rectification Report of Measures Taken by Anhui Branch of the China Securities Regulatory Commission to Monitor Conversations of the Company* (No.: 2022-080) disclosed on www.cninfo.com.cn by the Company on August 4, 2022 for details.

XIII. Credit status of the Company, its controlling shareholder and actual controller

√ Applicable ☐ Not applicable

After inquiring the major credit information systems such as the Securities and Futures Market Dishonest Record Inquiry Platform of the China Securities Regulatory Commission, the Enterprise Credit Information Publicity System of the State Administration for Market Regulation, the Information Bulletin of the State Administration of Taxation on Major Tax Violations and Dishonest Cases, and the Platform for Disclosing and Querying Information about the List of Dishonest Persons Subject to Enforcement Issued by the Supreme People's Court, it is found that the Company, its controlling shareholder and actual controller have no illegal or dishonest behaviors during the Reporting Period.

XIV. Major related party transactions

1. Related party transactions related to daily operations

√ Applicable □ Not applicable

Related party	Related relationship	Type of related party transaction	Contents of related party transaction	Pricing principles for related party transactions	Price of related party transaction	Amount of related party transaction (RMB '0,000)	Proportion in amount of similar transactions	Approved transaction quota (RMB '0,000)	Is the approved limit exceeded	Settlement method of related party transactions	Available market price for similar transactions (RMB 10,000)	Disclosure date	Disclosure website
Anhui Tongguan Copper Foil Group Co., Ltd.	Mr. Li Chen, former Deputy General Manager of the Company, has served as its director for the past 12 months	Purchase of materials	Copper foil	Market pricing	Market price	26,884.4	16.38%	31,000	No	Currency	26884.4	April 29, 2022	<i>Announcement on Estimated Daily Related-Party Transactions in 2022</i> (No. 2022-0323) on www.cninfo.com.cn.
Shanghai Electric Gotion New Energy Technology Co., Ltd. and its subsidiaries	The Company holds 45.40% of its equity	Purchase of goods and materials	Cell assembly, battery pack, module, etc.	Market pricing	Market price	43,091.35	19.34%	150,000	No	Currency	43091.35	April 29, 2022	<i>Announcement on Estimated Daily Related-Party Transactions in 2022</i> (No. 2022-0323) on www.cninfo.com.cn.
Anhui Gotion	A company	Purchase of	Electrolyte	Market	Market price	50,998.83	12.18%	100,000	No	Currency	50998.83	April 29,	<i>Announcement</i>

n Feido ng New Energy Techn ology Co., Ltd. and its subsidi aries	any contro lled by actual contro ller	goods and materi als	and batter y box	pricin g								2022	nt on Estim ated Daily Relate d- Party Trans action s in 2022 (No. 2022- 0323) on www. cninfo .com. cn.
MCC Ramun New Energy Techn ology Co., Ltd.	Mr. Wang Qiang , Vice Presid ent of the Comp any, serves as the direct or of MCC New Energy	Purch ase of materi als	Terna ry precur sor	Marke t pricin g	Marke t price	32,83 1.18	82.83 %	50,00 0	No	Curre ncy	32831 .18	April 29, 2022	Annou nceme nt on Estim ated Daily Relate d- Party Trans action s in 2022 (No. 2022- 0323) on www. cninfo .com. cn.
Anhui Gotio n Xiang lu Techn ology Co., Ltd.	A comp any contro lled by actual contro ller	Purch ase of goods and materi als	Batter y box and access ories	Marke t pricin g	Marke t price	40,27 2.97	32.80 %	36,20 0	Yes	Curre ncy	40272 .97	April 29, 2022	Annou nceme nt on Estim ated Daily Relate d- Party Trans action s in 2022 (No. 2022- 0323) on www. cninfo .com. cn.
Hefei Xingy uan New Energy	The Comp any holds 27.69 % of	Purch ase of materi als	Separ ator	Marke t pricin g	Marke t price	19,75 6.06	22.55 %	18,00 0	Yes	Curre ncy	19756 .06	April 29, 2022	Annou nceme nt on Estim ated Daily

Materials Co., Ltd	its equity												Related-Party Transactions in 2022 (No. 2022-0323) on www.cninfo.com.cn.
Shanghai Electric Gotion New Energy Technology Co., Ltd. and its subsidiaries	The Company holds 45.40% of its equity	Sales of goods and materials	Battery cells and raw materials	Market pricing	Market price	20,427.57	0.56%	40,000	No	Currency	20427.57	April 29, 2022	Announcement on Estimated Daily Related-Party Transactions in 2022 (No. 2022-0323) on www.cninfo.com.cn.
Volks wagen China and its related parties	The largest shareholder of the Company and its subsidiaries	Sales of goods	Battery cells and battery pack	Market pricing	Market price	23,271.11	0.50%	61,000	No	Currency	23271.11	April 29, 2022	Announcement on Estimated Daily Related-Party Transactions in 2022 (No. 2022-0323) on www.cninfo.com.cn.
Gotion Group and its subsidiaries	A company controlled by the actual controller	Sales of goods and materials	Battery cells, battery packs, switch gear, energy	Market pricing	Market price	1,937.18	0.61%	50,000	No	Currency	1937.18	April 29, 2022	Announcement on Estimated Daily Related-Party Transactions

			storage systems, etc.										<i>actions in 2022 (No. 2022-0323) on www.cninfo.com.cn.</i>
Anhui Minsheng Property Management Co., Ltd	A company controlled by the actual controller	Receipt of labor services	Property services	Market pricing	Market price	3,532.19	100.00%	3,000	Yes	Currency	3532.19	April 29, 2022	<i>Announcement on Estimated Daily Related-Party Transactions in 2022 (No. 2022-0323) on www.cninfo.com.cn.</i>
Hefei Dongyu Commercial Management Co., Ltd	A company controlled by the actual controller	Receipt of labor services	Entrusted hotel and cafeteria management	Market pricing	Market price	3,210.9	40.69%	6,000	No	Currency	3210.9	April 29, 2022	<i>Announcement on Estimated Daily Related-Party Transactions in 2022 (No. 2022-0323) on www.cninfo.com.cn.</i>
Gotion Group and its subsidiaries	A company controlled by the actual controller	Receipt of labor services	Commissioned processing	Market pricing	Market price	4,758.59	36.89%	15,000	No	Currency	4758.59	April 29, 2022	<i>Announcement on Estimated Daily Related-Party Transactions in 2022 (No.</i>

													2022-0323) on www.cninfo.com.cn.
Volks wagen China and its related parties	The largest shareholder of the Company and its subsidiaries	Rendring of labor services	Development services, consulting services	Market pricing	Market price	13,825.37	50.04%	15,000	No	Currency	13825.37	April 29, 2022	Announcement on Estimated Daily Related-Party Transactions in 2022 (No. 2022-0323) on www.cninfo.com.cn.
Total				--	--	284,797.7	--	575,200	--	--	--	--	--
Details of large sales return				No									
If the total amount of daily related party transactions to occur in the current period is estimated by category, the actual performance (if any) during the Reporting Period				Not applicable									
Reasons for large difference between the transaction price and the market reference price (if applicable)				Not applicable									

2. Related party transactions related to the acquisition or sale of assets or equity

☐ Applicable ☒ Not Applicable

The Company did not have any related party transactions related to the acquisition or sale of assets or equity during the Reporting Period.

3. Related party transactions related to joint investment

☐ Applicable ☒ Not Applicable

The Company had no related party transaction related to joint investment during the Reporting Period.

4. Related creditor's rights and debts

☐ Applicable ☒ Not Applicable

The Company had no related creditor's rights and debts during the Reporting Period.

5. Transactions with related finance company

☐ Applicable ☒ Not Applicable

The Company had no deposits, loans, credit facilities or other financial business with the related finance company and related parties.

6. Transactions between the finance company controlled by the Company and related parties

☐ Applicable ☒ Not Applicable

There were no deposits, loans, credit facilities or other financial business between the finance company controlled by the Company and related parties.

7. Other major related party transactions

☐ Applicable ☒ Not Applicable

The Company had no other major related party transactions during the Reporting Period.

XV. Major contracts and the performance thereof**1. Trusteeship, contracting and lease matters****(1) Trusteeship**

☐ Applicable ☒ Not applicable

The Company had no trusteeship matters during the Reporting Period.

(2) Contracting

☐ Applicable ☒ Not applicable

The Company had no contracting matters during the Reporting Period.

(3) Lease

☒ Applicable ☐ Not applicable

Description of lease

By the end of the Reporting Period, the Company's sale-leaseback and direct equipment leasing business was as follows:

S/N	Lessee	Lessor	Way of financial leasing	Year of lease commencement	Lease principal (RMB'0,000)	Rent paid on schedule or not	Fully performed or not	Remarks
1	Hefei Gotion High-tech Power Energy Co., Ltd.	Haitong Unitrust International Leasing Co., Ltd.	Sale-leaseback	2019	20,000.00	Yes	Yes	

2	Hefei Gotion Battery Material Co., Ltd.	Cinda Financial Leasing Co., Ltd.	Sale-leaseback	2020	30,000.00	Yes	Yes	
3	Hefei Gotion High-tech Power Energy Co., Ltd.	EverBright Financial Leasing Co., Ltd.	Sale-leaseback	2022	20,000.00	Yes	No	
4	Hefei Gotion High-tech Power Energy Co., Ltd.	Haitong Unitrust International Leasing Co., Ltd.	Sale-leaseback	2022	32,000.00	Yes	No	
5	Gotion New Energy (Lujiang) Co., Ltd.	EverBright Financial Leasing Co., Ltd.	Sale-leaseback	2022	20,000.00	Yes	No	
6	Lessee 1: Nanjing Gotion Battery Co., Ltd. Lessee 2: Hefei Gotion High-tech Power Energy Co., Ltd.	EverBright Financial Leasing Co., Ltd.	Sale-leaseback	2022	20,000.00	Yes	No	Joint rental
7	Hefei Gotion Battery Material Co., Ltd.	China Development Bank Financial Leasing Co., Ltd.	Sale-leaseback	2022	37,000.00	Yes	No	
8	Lessee 1: Tangshan Gotion Battery Co., Ltd. Lessee 2: Hefei Gotion High-tech Power Energy Co., Ltd.	Bank of Communications Financial Leasing Co., Ltd.	Sale-leaseback	2022	27,000.00	Yes	No	Joint rental
9	Lessee 1: Qingdao Gotion Battery Co., Ltd. Lessee 2: Hefei Gotion High-tech Power Energy Co., Ltd.	Bank of Communications Financial Leasing Co., Ltd.	Sale-leaseback	2022	20,000.00	Yes	No	Joint rental
10	Hefei Gotion Cycle Technology Co., Ltd.	Far Eastern International Financial Leasing Co., Ltd.	Direct equipment leasing	2022	3,045.00	Yes	No	
11	Inner Mongolia Gotion Zero Carbon Technology Co., Ltd.	Huishang Bank Financial Leasing Co., Ltd.	Direct equipment leasing	2022	23,175.16	Yes	No	
12	Yichun Gotion Battery Co., Ltd.	Far Eastern International Financial Leasing Co., Ltd.	Sale-leaseback	2022	4,000.00	Yes	No	

Projects that bring the Company a profit or loss of more than 10% of the Company's total profit of the Reporting Period

☐ Applicable ☒ Not Applicable

The Company had no leasing projects that bring it a profit or loss of more than 10% of the Company's total profit thereof during the Reporting period.

2. Major guarantee

√ Applicable □ Not applicable

Monetary Unit: RMB '0,000

Guarantee provided by the Company and its subsidiaries for other (excluding the guarantees provided for its subsidiaries)										
Name of guaranteed entity	Disclosure date of relevant announcement on guarantee amount	Guarantee amount	Actual date of occurrence	Actual guarantee amount	Guarantee type	Collateral (if any)	Counter guarantee (if any)	Guarantee period	Performance completed or not	Related party guarantee or not
MCC Ramu New Energy Technology Co., Ltd	April 29, 2022	30,000	January 31, 2019	9,000	Joint and several liability guarantee	None	Mr. Li Zhen provides a counter-guarantee of the same amount for the guarantee	6 years	No	Yes
MCC Ramu New Energy Technology Co., Ltd	April 29, 2022	18,000	January 5, 2022	8,250	Joint and several liability guarantee	None	None	8.25 years	No	Yes
Shanghai Electric Gotion New Energy Technology Co., Ltd	April 29, 2022	9,114	November 22, 2018	6,804.09	Joint and several liability guarantee	None	Mr. Li Zhen provides a counter-guarantee of the same amount for the guarantee	8 years	No	Yes
Shanghai Electric Gotion New Energy Technology Co., Ltd	April 29, 2022	29,400	May 9, 2020	29,400	Joint and several liability guarantee	None	Shanghai Electric Gotion New Energy Technology(Nantong) Co., Ltd provides a counter-guarantee of the same amount for the	10 years	No	Yes

							guarantee			
Hefei Xingyuan New Energy Materials Co., Ltd	April 29, 2022	8,000	May 24, 2021	8,000	Joint and several liability guarantee	None	Hefei Xingyuan provides a counter-guarantee of the same amount for the guarantee	0.58 years	Yes	Yes
Hefei Xingyuan New Energy Materials Co., Ltd	April 29, 2022	8,000	January 10, 2022	8,000	Joint and several liability guarantee	None	Hefei Xingyuan provides a counter-guarantee of the same amount for the guarantee	2 years after the expiration of the period for performance of the debtor's entire debts	No	Yes
Hefei Xingyuan New Energy Materials Co., Ltd	April 29, 2022	4,174	January 14, 2022	2,000	Joint and several liability guarantee	None	Hefei Xingyuan provides a counter-guarantee of the same amount for the guarantee	6 years	No	Yes
Hefei Xingyuan New Energy Materials Co., Ltd	April 29, 2022	15,200	January 20, 2022	200	Joint and several liability guarantee	None	Hefei Xingyuan provides a counter-guarantee of the same amount for the guarantee	0.5 years	Yes	Yes
Hefei Xingyuan New Energy Materials Co., Ltd	April 29, 2022	15,200	March 25th, 2022	1,600	Joint and several liability guarantee	None	Hefei Xingyuan provides a counter-guarantee of the same amount for the guarantee	0.5 years	Yes	Yes
Hefei Xingyuan New Energy Materials	April 29, 2022	15,200	July 5th, 2022	8,212.01	Joint and several liability guarantee	Factory buildings and construction in	Hefei Xingyuan provides a counter-	9 years	No	Yes

s Co., Ltd						process	guarantee of the same amount for the guarantee			
Hefei Xingyuan New Energy Materials Co., Ltd	April 29, 2022	2,200	May 31, 2022	77	Joint and several liability guarantee	None	Hefei Xingyua provides a counter-guarantee of the same amount for the guarantee	0.5 years	Yes	Yes
Hefei Xingyuan New Energy Materials Co., Ltd	April 29, 2022	2,200	June 23, 2022	1,800	Joint and several liability guarantee	None	Hefei Xingyua provides a counter-guarantee of the same amount for the guarantee	4 years	No	Yes
Total amount of guarantee approved to be provided for others (excluding subsidiaries) during the Reporting Period (A1)		47,574		Total amount of guarantee actually provided for others (excluding subsidiaries) during the Reporting Period (A2)		30,139.01				
Total amount of guarantee approved to be provided for others (excluding subsidiaries) as at the end of the Reporting Period (A3)		116,088		Balance of the amount of guarantee actually provided for others (excluding subsidiaries) as at the end of the Reporting Period (A4)		73,466.1				
Guarantees provide by the Company for its subsidiaries										
Name of guaranteed entity	Disclosure date of relevant announcement on guarantee amount	Guarantee amount	Actual date of occurrence	Actual guarantee amount	Guarantee type	Collateral (if any)	Counter guarantee (if any)	Guarantee period	Performance completed or not	Related party guarantee or not
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	140,000	June 30, 2017	9,500	Joint and several liability guarantee	None	None	5 years	Yes	No
Hefei	April 29,	140,000	March	10,000	Joint and	None	None	2 years	Yes	No

Gotion High-Tech Power Energy Co., Ltd.	2022		24, 2020		several liability guarantee					
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	140,000	July 1st, 2020	3,000	Joint and several liability guarantee	None	None	2 years	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	140,000	October 14, 2020	4,000	Joint and several liability guarantee	None	None	2 years	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	140,000	December 30, 2020	4,000	Joint and several liability guarantee	None	None	2 years	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	140,000	January 4, 2021	5,000	Joint and several liability guarantee	None	None	2 years	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	140,000	January 4, 2021	9,450	Joint and several liability guarantee	None	None	2 years	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	140,000	February 9, 2021	10,000	Joint and several liability guarantee	None	None	5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	140,000	March 19, 2021	20,000	Joint and several liability guarantee	None	None	5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	140,000	June 18, 2021	4,750	Joint and several liability guarantee	None	None	5 years	No	No
Hefei Gotion High-Tech Power	April 29, 2022	140,000	June 29, 2021	5,000	Joint and several liability guarantee	None	None	5 years	No	No

Energy Co., Ltd.										
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	140,000	March 23, 2022	10,000	Joint and several liability guarantee	None	None	5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	140,000	March 24, 2022	15,000	Joint and several liability guarantee	None	None	5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	140,000	June 24, 2022	3,000	Joint and several liability guarantee	None	None	5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	140,000	August 30, 2022	15,000	Joint and several liability guarantee	None	None	5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	140,000	August 30, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	140,000	October 20, 2022	4,000	Joint and several liability guarantee	None	None	5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	96,000	May 14, 2021	20,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	96,000	May 26, 2021	18,750	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	96,000	June 22, 2021	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion	April 29, 2022	96,000	September 30,	5,600	Joint and several	None	None	1 year	Yes	No

High-Tech Power Energy Co., Ltd.			2021		liability guarantee					
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	96,000	April 22, 2022	8,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	96,000	April 26, 2022	9,760	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	96,000	June 9, 2020	4,500	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	96,000	June 16, 2020	7,500	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	96,000	September 29, 2021	7,000	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	96,000	April 15, 2022	4,300	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	96,000	June 30, 2022	3,800	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	96,000	May 11, 2022	17,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	96,000	May 16, 2022	3,000	Joint and several liability guarantee	None	None	4 years	No	No

Co., Ltd.										
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	96,000	June 24, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	96,000	October 28, 2022	8,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	24,000	April 27, 2022	10,240	Joint and several liability guarantee	None	None	3.5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	24,000	November 3, 2022	9,760	Joint and several liability guarantee	None	None	3.5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	184,000	April 14, 2021	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	184,000	May 31, 2021	4,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	184,000	August 24, 2021	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	184,000	November 25, 2021	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	184,000	January 1st, 2022	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion	April 29, 2022	184,000	June 30, 2020	20,000	Joint and several	None	None	6 years	No	No

High-Tech Power Energy Co., Ltd.					liability guarantee					
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	184,000	December 14, 2020	3,000	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	184,000	July 1, 2021	9,500	Joint and several liability guarantee	None	None	5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	184,000	February 1st, 2022	20,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	184,000	April 20, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	184,000	June 24, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	184,000	September 23, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	184,000	December 12, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	9,000	April 30, 2022	8,100	Joint and several liability guarantee	None	None	8 years	No	No
Hefei Gotion High-Tech Power Energy	April 29, 2022	59,000	April 30, 2021	27,600	Joint and several liability guarantee	None	None	1 year	Yes	No

Co., Ltd.										
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	59,000	August 20, 2021	3,800	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	59,000	September 29, 2021	3,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	59,000	September 29, 2021	9,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	59,000	October 21, 2021	1,400	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	59,000	December 1, 2021	13,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	59,000	December 28, 2021	500	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	59,000	January 13, 2022	500	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	59,000	March 23, 2022	3,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	59,000	June 28, 2022	500	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion	April 29, 2022	20,000	September 1,	19,000	Joint and several	None	None	6 years	No	No

High-Tech Power Energy Co., Ltd.			2020		liability guarantee					
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	59,000	April 30, 2021	27,600	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	59,000	February 23, 2022	4,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	59,000	July 5, 2022	10,400	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	59,000	August 5, 2022	13,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	59,000	September 21, 2022	3,500	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	April 30, 2020	15,000	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	22,000	March 26, 2021	22,000	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	20,000	November 29, 2021	17,000	Joint and several liability guarantee	None	None	8 years	No	No
Hefei Gotion High-Tech Power Energy	April 29, 2022	7,000	May 30, 2022	7,000	Joint and several liability guarantee	None	None	6 years	No	No

Co., Ltd.										
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	March 19, 2021	3,600	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	April 19, 2021	10,500	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	May 17, 2021	4,500	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	August 24, 2021	7,700	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	October 27, 2021	6,000	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	December 27, 2021	8,670	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	December 28, 2021	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	January 13, 2022	6,960	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	January 13, 2022	8,040	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion	April 29, 2022	100,000	January 18, 2022	4,500	Joint and several	None	None	1 year	Yes	No

High-Tech Power Energy Co., Ltd.					liability guarantee					
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	January 28, 2022	9,000	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	February 28, 2022	6,600	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	March 25, 2022	6,000	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	April 28, 2022	9,000	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	October 23, 2020	7,000	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	May 18, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	June 29, 2022	6,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	December 15, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy	April 29, 2022	100,000	June 17, 2022	3,600	Joint and several liability guarantee	None	None	4 years	No	No

Co., Ltd.										
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	September 29, 2022	10,800	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	July 8, 2022	6,000	Joint and several liability guarantee	None	None	3.5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	July 28, 2022	9,000	Joint and several liability guarantee	None	None	3.5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	August 3, 2022	9,000	Joint and several liability guarantee	None	None	3.5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	100,000	December 27, 2022	7,800	Joint and several liability guarantee	None	None	3.5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	September 3, 2021	7,000	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	September 9, 2021	4,900	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	November 12, 2021	4,900	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	November 12, 2021	3,150	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion	April 29, 2022	30,000	March 17, 2022	7,000	Joint and several	None	None	Half year	Yes	No

High-Tech Power Energy Co., Ltd.					liability guarantee					
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	May 18, 2022	3,150	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	November 20, 2020	9,600	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	September 23, 2022	7,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	November 28, 2022	3,520	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	June 10, 2022	4,900	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	August 25, 2022	4,900	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	24,000	December 30, 2022	13,600	Joint and several liability guarantee	None	None	5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	24,000	January 21, 2022	9,900	Joint and several liability guarantee	None	None	5 years	No	No
Hefei Gotion High-Tech Power Energy	April 29, 2022	40,000	December 21, 2021	9,800	Joint and several liability guarantee	None	None	1 year	Yes	No

Co., Ltd.										
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	40,000	December 15, 2022	9,800	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	40,000	August 31, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	40,000	September 20, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	40,000	September 29, 2022	7,600	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	10,000	September 30, 2021	9,999.5	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	20,000	September 30, 2021	20,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	10,000	December 29, 2021	5,040	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	10,000	December 29, 2021	4,959.5	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	10,000	January 19, 2022	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion	April 29, 2022	10,000	June 20, 2022	9,999.5	Joint and several	None	None	Half year	Yes	No

High-Tech Power Energy Co., Ltd.					liability guarantee					
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	10,000	November 23, 2022	10,000	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	10,000	December 20, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	10,000	December 30, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	10,000	December 8, 2022	7,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	10,000	December 20, 2022	3,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	July 29, 2021	30,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	July 28, 2022	30,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	10,000	August 27, 2021	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	10,000	September 18, 2021	9,000	Joint and several liability guarantee	None	None	1 year	Yes	No

Co., Ltd.										
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	10,000	September 23, 2021	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	5,000	September 9, 2022	5,000	Joint and several liability guarantee	None	None	3 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	5,000	September 29, 2022	5,000	Joint and several liability guarantee	None	None	3 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	5,000	August 31, 2022	4,500	Joint and several liability guarantee	None	None	3 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	5,000	September 21, 2022	4,500	Joint and several liability guarantee	None	None	3 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	5,000	September 28, 2022	4,500	Joint and several liability guarantee	None	None	3 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	March 31, 2021	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	March 23, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	July 27, 2022	20,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion	April 29, 2022	43,000	July 28, 2021	14,000	Joint and several	None	None	Half year	Yes	No

High-Tech Power Energy Co., Ltd.					liability guarantee					
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	43,000	September 27, 2021	4,900	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	43,000	January 26, 2022	14,000	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	43,000	April 14, 2022	4,900	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	37,500	April 26, 2021	14,000	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	37,500	June 29, 2021	891	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	37,500	July 8, 2021	4,970	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	37,500	October 9th, 2021	16,800	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	37,500	February 18, 2022	7,000	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	37,500	April 21, 2022	4,970	Joint and several liability guarantee	None	None	Half year	Yes	No

Co., Ltd.										
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	37,500	January 29, 2022	4,990	Joint and several liability guarantee	None	None	5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	37,500	February 24, 2022	1,800	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	37,500	June 29, 2022	900	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	37,500	July 21, 2022	16,800	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	37,500	December 1, 2022	11,970	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	42,000	May 19, 2022	4,480	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	42,000	November 5, 2021	4,500	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	42,000	November 23, 2022	4,480	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	20,000	June 29, 2021	4,900	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion	April 29, 2022	20,000	August 27, 2021	9,800	Joint and several	None	None	Half year	Yes	No

High-Tech Power Energy Co., Ltd.					liability guarantee					
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	20,000	November 19, 2021	5,299	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	20,000	March 29, 2022	4,900	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	20,000	September 6, 2022	5,000	Joint and several liability guarantee	None	None	3.5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	20,000	March 11, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	20,000	December 1, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	28,000	September 23, 2021	7,000	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	28,000	October 15, 2021	7,000	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	28,000	February 17, 2022	14,000	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	28,000	April 2, 2022	7,000	Joint and several liability guarantee	None	None	4 years	No	No

Co., Ltd.										
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	28,000	August 19, 2022	7,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	28,000	December 8, 2022	5,950	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	28,000	December 8, 2022	8,050	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	20,000	October 28, 2021	5,600	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	20,000	May 27, 2022	5,600	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	20,000	March 28, 2022	9,800	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	40,000	November 23, 2021	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	40,000	November 24, 2021	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	40,000	January 7, 2022	7,712.71	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion	April 29, 2022	40,000	January 18, 2022	7,700	Joint and several	None	None	Half year	Yes	No

High-Tech Power Energy Co., Ltd.					liability guarantee					
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	40,000	October 14, 2022	7,700	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	40,000	October 21, 2022	7,700	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	40,000	February 23, 2022	4,500	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	40,000	November 8, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	40,000	November 15, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	40,000	February 7, 2022	10,000	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	40,000	March 25, 2022	1,000	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	40,000	August 29, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy	April 29, 2022	40,000	August 29, 2022	11,000	Joint and several liability guarantee	None	None	4 years	No	No

Co., Ltd.										
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	40,000	August 31, 2022	8,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	40,000	September 29, 2022	800	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	40,000	September 30, 2022	10,200	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	December 13, 2021	3,990	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	June 28, 2022	3,975	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	April 29, 2022	6,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	45,500	December 22, 2021	9,975	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	45,500	July 6, 2022	9,975	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	45,500	November 15, 2022	7,700	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion	April 29, 2022	45,500	November 25,	7,000	Joint and several	None	None	4 years	No	No

High-Tech Power Energy Co., Ltd.			2022		liability guarantee					
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	45,500	November 11, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	20,000	June 2, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	20,000	July 28, 2022	18,442.95	Joint and several liability guarantee	None	None	5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	20,000	December 29, 2022	20,000	Joint and several liability guarantee	None	None	5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	20,000	December 2, 2022	20,000	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	27,000	December 2, 2022	27,000	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	20,000	September 26, 2022	15,000	Joint and several liability guarantee	None	None	3.5 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	20,000	September 6, 2019	2,136.72	Joint and several liability guarantee	None	None	3 years	Yes	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	32,000	September 22, 2022	7,378.73	Joint and several liability guarantee	None	None	6 years	No	No

Co., Ltd.										
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	32,000	September 22, 2022	22,136.2	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	20,000	November 18, 2022	15,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	December 15, 2022	10,000	Joint and several liability guarantee	None	None	3 years	No	No
Hefei Gotion High-Tech Power Energy Co., Ltd.	April 29, 2022	30,000	December 29, 2022	10,000	Joint and several liability guarantee	None	None	3 years	No	No
Qingdao Gotion Battery Co., Ltd	April 29, 2022	53,000	January 8, 2021	9,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Qingdao Gotion Battery Co., Ltd	April 29, 2022	53,000	February 1, 2021	6,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Qingdao Gotion Battery Co., Ltd	April 29, 2022	53,000	March 1, 2021	15,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Qingdao Gotion Battery Co., Ltd	April 29, 2022	53,000	September 15, 2021	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Qingdao Gotion Battery Co., Ltd	April 29, 2022	53,000	January 13, 2022	9,000	Joint and several liability guarantee	None	None	4 years	No	No
Qingdao Gotion Battery Co., Ltd	April 29, 2022	53,000	January 26, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Qingdao Gotion Battery Co., Ltd	April 29, 2022	53,000	January 29, 2022	6,000	Joint and several liability guarantee	None	None	4 years	No	No
Qingdao Gotion	April 29, 2022	53,000	March 3, 2022	15,000	Joint and several	None	None	4 years	No	No

Battery Co., Ltd					liability guarantee					
Qingdao Gotion Battery Co., Ltd	April 29, 2022	53,000	September 26, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Qingdao Gotion Battery Co., Ltd	April 29, 2022	40,500	January 27, 2021	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Qingdao Gotion Battery Co., Ltd	April 29, 2022	40,500	February 8, 2021	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Qingdao Gotion Battery Co., Ltd	April 29, 2022	40,500	March 3, 2021	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Qingdao Gotion Battery Co., Ltd	April 29, 2022	40,500	April 19, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Qingdao Gotion Battery Co., Ltd	April 29, 2022	40,500	April 22, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Qingdao Gotion Battery Co., Ltd	April 29, 2022	40,500	April 26, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Qingdao Gotion Battery Co., Ltd	April 29, 2022	18,000	June 28, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Qingdao Gotion Battery Co., Ltd	April 29, 2022	18,000	July 15, 2022	8,000	Joint and several liability guarantee	None	None	4 years	No	No
Qingdao Gotion Battery Co., Ltd	April 29, 2022	5,000	July 29, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Qingdao Gotion Battery Co., Ltd	April 29, 2022	5,500	October 28, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	4,900	October 29, 2021	4,900	Joint and several liability guarantee	None	None	1 year	Yes	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	4,900	October 20, 2022	4,900	Joint and several liability guarantee	None	None	4 years	No	No

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Nanjing Gotion Battery Co., Ltd	April 29, 2022	15,000	November 26, 2021	7,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	15,000	November 10, 2022	7,000	Joint and several liability guarantee	None	None	4 years	No	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	15,000	March 25, 2022	3,000	Joint and several liability guarantee	None	None	4 years	No	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	13,500	March 30, 2021	5,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	13,500	November 10, 2021	5,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	13,500	November 8, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	15,000	October 22, 2021	4,983.3	Joint and several liability guarantee	None	None	Half year	Yes	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	15,000	December 8, 2021	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	15,000	December 8, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	15,000	September 30, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	10,000	January 4, 2022	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	9,000	October 31, 2022	9,000	Joint and several liability guarantee	None	None	3 years	No	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	12,000	March 17, 2022	8,000	Joint and several liability guarantee	None	None	4 years	No	No

Nanjing Gotion Battery Co., Ltd	April 29, 2022	12,000	July 29, 2022	2,000	Joint and several liability guarantee	None	None	4 years	No	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	10,000	April 6th, 2022	2,000	Joint and several liability guarantee	None	None	4 years	No	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	10,000	June 24, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Nanjing Gotion New Energy Co., Ltd	April 29, 2022	50,000	September 2, 2020	17,050	Joint and several liability guarantee	Part of equipment assets and construction land use rights of Nanjing New Energy	None	2 years	Yes	No
Nanjing Gotion New Energy Co., Ltd	April 29, 2022	10,000	December 8, 2021	5,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Nanjing Gotion New Energy Co., Ltd	April 29, 2022	10,000	December 8, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Nanjing Gotion New Energy Co., Ltd	April 29, 2022	7,000	April 29, 2022	7,000	Joint and several liability guarantee	None	None	4 years	No	No
Nanjing Gotion New Energy Co., Ltd	April 29, 2022	10,000	June 17, 2022	10,000	Joint and several liability guarantee	None	None	3 years	No	No
Nanjing Gotion New Energy Co., Ltd	April 29, 2022	10,000	July 20, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Nanjing Gotion New Energy Co., Ltd	April 29, 2022	5,000	July 29, 2022	5,000	Joint and several liability guarantee	None	None	3 years	No	No
Nanjing Gotion New Energy Co., Ltd	April 29, 2022	5,000	November 1, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Jiangsu Gotion New Energy Technology Co.,	April 29, 2022	200,000	September 28, 2022	98,400.32	Joint and several liability guarantee	Construction land use right of Jiangsu Gotion	None	11 years	No	No

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Gotion New Energy (Lujiang) Co., Ltd	April 29, 2022	20,000	August 13, 2021	20,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Gotion New Energy (Lujiang) Co., Ltd	April 29, 2022	5,000	November 26, 2021	4,998.5	Joint and several liability guarantee	None	None	Half year	Yes	No
Gotion New Energy (Lujiang) Co., Ltd	April 29, 2022	16,667	May 27, 2022	3,032.9	Joint and several liability guarantee	None	None	Half year	Yes	No
Gotion New Energy (Lujiang) Co., Ltd	April 29, 2022	20,000	August 25, 2022	20,000	Joint and several liability guarantee	None	None	Half year	Yes	No
Gotion New Energy (Lujiang) Co., Ltd	April 29, 2022	20,000	August 5, 2022	20,000	Joint and several liability guarantee	None	None	4 years	No	No
Gotion New Energy (Lujiang) Co., Ltd	April 29, 2022	30,000	June 29, 2021	27,408	Joint and several liability guarantee	None	None	7 years	No	No
Gotion New Energy (Lujiang) Co., Ltd	April 29, 2022	15,000	March 31, 2022	14,800	Joint and several liability guarantee	None	None	6 years	No	No
Gotion New Energy (Lujiang) Co., Ltd	April 29, 2022	5,000	June 27, 2022	2,500	Joint and several liability guarantee	None	None	4 years	No	No
Gotion New Energy (Lujiang) Co., Ltd	April 29, 2022	5,000	August 30, 2022	2,450	Joint and several liability guarantee	None	None	3.5 years	No	No
Gotion New Energy (Lujiang) Co., Ltd	April 29, 2022	16,667	May 27, 2022	1,965.6	Joint and several liability guarantee	None	None	3.5 years	No	No
Gotion New Energy (Lujiang) Co., Ltd	April 29, 2022	16,667	October 18, 2022	4,970	Joint and several liability guarantee	None	None	3.5 years	No	No

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Gotion New Energy (Lujiang) Co., Ltd	April 29, 2022	20,000	July 28, 2022	18,429.75	Joint and several liability guarantee	None	None	5 years	No	No
Gotion New Energy (Lujiang) Co., Ltd	April 29, 2022	20,000	November 29, 2022	20,000	Joint and several liability guarantee	None	None	5 years	No	No
Gotion New Energy (Lujiang) Co., Ltd	April 29, 2022	23,000	September 26, 2022	23,000	Joint and several liability guarantee	None	None	4 years	No	No
Gotion New Energy (Lujiang) Co., Ltd	April 29, 2022	10,000	September 29, 2022	9,000	Joint and several liability guarantee	None	None	4 years	No	No
Gotion New Energy (Lujiang) Co., Ltd	April 29, 2022	5,000	November 23, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Tangshan Gotion Battery Co., Ltd	April 29, 2022	20,250	July 7, 2021	5,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Tangshan Gotion Battery Co., Ltd	April 29, 2022	20,250	July 27, 2021	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Tangshan Gotion Battery Co., Ltd	April 29, 2022	20,250	July 22, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Tangshan Gotion Battery Co., Ltd	April 29, 2022	20,250	July 15, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Tangshan Gotion Battery Co., Ltd	April 29, 2022	10,000	August 15, 2022	10,000	Joint and several liability guarantee	None	None	5 years	No	No
Tangshan Gotion Battery Co., Ltd	April 29, 2022	20,000	October 1, 2022	20,000	Joint and several liability guarantee	None	None	5 years	No	No
Hefei Gotion Battery Co., Ltd	April 29, 2022	49,950	December 19, 2020	30,200	Joint and several liability guarantee	None	None	8 years	No	No

Hefei Gotion Battery Co., Ltd	April 29, 2022	20,000	August 28, 2020	9,500	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion Battery Co., Ltd	April 29, 2022	55,000	February 18, 2022	53,923	Joint and several liability guarantee	None	None	7 years	No	No
Shanghai Xuanyi New Energy Development Co., Ltd	April 29, 2022	138,950	December 31, 2019	73,989.7	Joint and several liability guarantee	Part of land use rights of Shanghai Xuanyi	None	13 years	No	No
Tongcheng Gotion New Energy Technology Co., Ltd	April 29, 2022	200,000	March 24, 2022	100,900	Joint and several liability guarantee	None	None	8 years	No	No
Tongcheng Gotion New Energy Technology Co., Ltd	April 29, 2022	10,000	November 24, 2022	3,000	Joint and several liability guarantee	None	None	4 years	No	No
Liuzhou Gotion Battery Co., Ltd	April 29, 2022	27,980	June 23, 2021	4,666.6	Joint and several liability guarantee	None	None	1 year	Yes	No
Liuzhou Gotion Battery Co., Ltd	April 29, 2022	27,980	June 20, 2022	3,917.2	Joint and several liability guarantee	None	None	4 years	No	No
Liuzhou Gotion Battery Co., Ltd	April 29, 2022	27,980	March 30, 2022	2,798	Joint and several liability guarantee	None	None	4 years	No	No
Liuzhou Gotion Battery Co., Ltd	April 29, 2022	5,596	March 30, 2022	5,594.88	Joint and several liability guarantee	None	None	6 years	No	No
Liuzhou Gotion Battery Co., Ltd	April 29, 2022	11,192	February 1, 2021	6,667	Joint and several liability guarantee	None	None	1 year	Yes	No
Liuzhou Gotion Battery Co., Ltd	April 29, 2022	11,192	May 25, 2022	5,596	Joint and several liability guarantee	None	None	4 years	No	No
Liuzhou Gotion Battery Co., Ltd	April 29, 2022	1,430.73	November 25, 2021	1,430.73	Joint and several liability guarantee	None	None	Half year	Yes	No

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Liuzhou Gotion Battery Co., Ltd	April 29, 2022	10,000	June 28, 2021	10,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Liuzhou Gotion Battery Co., Ltd	April 29, 2022	13,990	June 29, 2022	4,476.8	Joint and several liability guarantee	None	None	4 years	No	No
Liuzhou Gotion Battery Co., Ltd	April 29, 2022	13,990	November 23, 2022	2,798	Joint and several liability guarantee	None	None	4 years	No	No
Liuzhou Gotion Battery Co., Ltd	April 29, 2022	73,337	September 14, 2021	72,936.98	Joint and several liability guarantee	Some factories of Liuzhou Gotion	None	9 years	No	No
Liuzhou Gotion Battery Co., Ltd	April 29, 2022	39,172			Joint and several liability guarantee	None	None	10 years	No	No
Liuzhou Gotion Battery Co., Ltd	April 29, 2022	8,394	September 23, 2022	2,798	Joint and several liability guarantee	None	None	4 years	No	No
Liuzhou Gotion Battery Co., Ltd	April 29, 2022	5,596	December 9, 2022	5,596	Joint and several liability guarantee	None	None	5 years	No	No
Liuzhou Gotion Battery Co., Ltd	April 29, 2022	11,192	October 18, 2022	1,119.2	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion Battery Materials Co., Ltd	April 29, 2022	46,800	March 28, 2022	35,000	Joint and several liability guarantee	Part land use rights of Gotion Battery Material	None	11 years	No	No
Hefei Gotion Battery Materials Co., Ltd	April 29, 2022	26,000	March 28, 2022	26,000	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion Battery Materials Co., Ltd	April 29, 2022	20,000	September 29, 2021	4,900	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion Battery Materials Co., Ltd	April 29, 2022	20,000	April 25, 2022	5,600	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei	April 29,	20,000	May 20,	5,600	Joint and	None	None	Half	Yes	No

Gotion Battery Materials Co., Ltd	2022		2022		several liability guarantee			year		
Hefei Gotion Battery Materials Co., Ltd	April 29, 2022	20,000	October 28, 2022	5,600	Joint and several liability guarantee	None	None	3.5 years	No	No
Hefei Gotion Battery Materials Co., Ltd	April 29, 2022	20,000	December 1, 2022	5,600	Joint and several liability guarantee	None	None	3.5 years	No	No
Hefei Gotion Battery Materials Co., Ltd	April 29, 2022	20,000	December 29, 2022	8,750	Joint and several liability guarantee	None	None	3.5 years	No	No
Hefei Gotion Battery Materials Co., Ltd	April 29, 2022	20,000	June 21, 2022	8,750	Joint and several liability guarantee	None	None	Half year	Yes	No
Hefei Gotion Battery Materials Co., Ltd	April 29, 2022	30,000	May 14, 2020	6,301	Joint and several liability guarantee	None	None	2 years	Yes	No
Hefei Gotion Battery Materials Co., Ltd	April 29, 2022	10,000	April 29, 2022	9,800	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion Battery Materials Co., Ltd	April 29, 2022	8,334	June 29, 2022	4,900	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion Battery Materials Co., Ltd	April 29, 2022	5,000	June 20, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion Battery Materials Co., Ltd	April 29, 2022	10,000	September 26, 2022	4,200	Joint and several liability guarantee	None	None	3.5 years	No	No
Hefei Gotion Battery Materials Co., Ltd	April 29, 2022	15,000	October 27, 2022	15,000	Joint and several liability guarantee	None	None	6 years	No	No
Hefei Gotion	April 29, 2022	22,000	November 17,	22,000	Joint and several	None	None	6 years	No	No

Battery Material s Co., Ltd			2022		liability guarantee					
Hefei Gotion Precision Coating Material s Co., Ltd	April 29, 2022	1,000	September 23, 2022	1,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion Kehong New Energy Technology Co., Ltd	April 29, 2022	250,000	April 29, 2022	69,806.84	Joint and several liability guarantee	Land use rights of Gotion Kehong	None	11 years	No	No
Hefei Gotion Kehong New Energy Technology Co., Ltd	April 29, 2022	10,000	December 15, 2022	2,000	Joint and several liability guarantee	None	None	5 years	No	No
Hefei Gotion Kehong New Energy Technology Co., Ltd	April 29, 2022	10,000	December 15, 2022	3,000	Joint and several liability guarantee	None	None	4 years	No	No
Jiangxi Gotion New Energy Technology Co., Ltd	April 29, 2022	20,000	October 12, 2022	20,000	Joint and several liability guarantee	None	None	6 years	No	No
Jiangxi Gotion New Energy Technology Co., Ltd	April 29, 2022	10,000	November 30, 2022	3,000	Joint and several liability guarantee	None	None	4 years	No	No
Yichun Gotion Battery Co., Ltd	April 29, 2022	240,000	January 21, 2022	94,061.69	Joint and several liability guarantee	Part of equipment assets and land use rights of Yichun Gotion Battery	None	11 years	No	No
Yichun Gotion Battery Co., Ltd	April 29, 2022	30,000	June 30, 2022	7,000	Joint and several liability guarantee	None	None	4 years	No	No
Yichun Gotion Battery	April 29, 2022	30,000	July 29, 2022	10,000	Joint and several liability	None	None	4 years	No	No

Co., Ltd					guarantee					
Yichun Gotion Battery Co., Ltd	April 29, 2022	30,000	August 30, 2022	10,000	Joint and several liability guarantee	None	None	4 years	No	No
Yichun Gotion Battery Co., Ltd	April 29, 2022	40,000	September 2, 2022	5,000	Joint and several liability guarantee	None	None	5 years	No	No
Yichun Gotion Battery Co., Ltd	April 29, 2022	40,000	September 27, 2022	13,000	Joint and several liability guarantee	None	None	5 years	No	No
Yichun Gotion Battery Co., Ltd	April 29, 2022	4,000	September 26, 2022	2,679.96	Joint and several liability guarantee	None	None	4 years	No	No
Jiangxi Weihong Lithium Co., Ltd	April 29, 2022	5,000	January 30, 2022	5,000	Joint and several liability guarantee	None	None	4 years	No	No
Yichun Gotion Lithium Industry Co., Ltd	April 29, 2022	2,700	June 13, 2022	2,295	Joint and several liability guarantee	None	None	6 years	No	No
Yichun Gotion Lithium Industry Co., Ltd	April 29, 2022	12,000	June 20, 2022	4,000	Joint and several liability guarantee	None	None	4 years	No	No
Yichun Gotion Lithium Industry Co., Ltd	April 29, 2022	12,000	June 23, 2022	8,000	Joint and several liability guarantee	None	None	4 years	No	No
Yichun Gotion Mining Co., Ltd	April 29, 2022	10,200	May 12, 2022	10,200	Joint and several liability guarantee	None	None	Half year	Yes	No
Yichun Kefeng New Materials Co., Ltd	April 29, 2022	10,000	June 29, 2022	8,000	Joint and several liability guarantee	None	None	4 years	No	No
Yichun Kefeng New Materials Co., Ltd	April 29, 2022	10,000	August 10, 2022	934	Joint and several liability guarantee	None	None	4 years	No	No
Yifeng Gotion Lithium Industry Co., Ltd	April 29, 2022	12,000	July 21, 2022	6,643.36	Joint and several liability guarantee	None	None	6 years	No	No
Yifeng Gotion Lithium	April 29, 2022	30,000	November 1, 2022	5,000	Joint and several liability	None	None	4 years	No	No

Industry Co., Ltd					guarantee					
Yifeng Gotion Lithium Industry Co., Ltd	April 29, 2022	30,000	December 8, 2022	7,000	Joint and several liability guarantee	None	None	4 years	No	No
Yifeng Gotion Lithium Industry Co., Ltd	April 29, 2022	30,000	December 16, 2022	7,000	Joint and several liability guarantee	None	None	4 years	No	No
Hefei Gotion Battery New Materials Co., Ltd	April 29, 2022	46,500	June 27, 2022	27,827.25	Joint and several liability guarantee	Land use rights of Gotion Battery New Materials	None	11 years	No	No
Hefei Gotion Recycling Technology Co., Ltd	April 29, 2022	3,045	September 13, 2022	2,715.79	Joint and several liability guarantee		None	4 years	No	No
Hefei Gotion Recycling Technology Co., Ltd	April 29, 2022	20,000			Joint and several liability guarantee		None		No	No
Inner Mongolia Gotion Zero Carbon Technology Co., Ltd	April 29, 2022	80,000	June 9, 2022	59,033	Joint and several liability guarantee	Part of factory buildings and land use rights of Inner Mongolia Gotion Zero Carbon	None	8 years	No	No
Inner Mongolia Gotion Zero Carbon Technology Co., Ltd	April 29, 2022	50,000	April 2, 2022	23,175.16	Joint and several liability guarantee		None	7 years	No	No
Jiangsu Dongyu Electric Group Co., Ltd.	April 29, 2022	7,200	July 21, 2021	3,000	Joint and several liability guarantee		None	3 years	Yes	No
Jiangsu Dongyu Electric Group Co., Ltd.	April 29, 2022	7,200	July 31, 2021	3,000	Joint and several liability guarantee		None	3 years	Yes	No
Jiangsu Dongyu Electric Group Co., Ltd.	April 29, 2022	7,200	July 22, 2022	2,000	Joint and several liability		None	3 years	No	No

Electrical Group Co., Ltd.					guarantee					
Jiangsu Dongyu and Electrical Group Co., Ltd.	April 29, 2022	7,200	July 27, 2022	3,000	Joint and several liability guarantee	None	None	3 years	No	No
Jiangsu Dongyu and Electrical Group Co., Ltd.	April 29, 2022	4,050	June 1, 2022	3,000	Joint and several liability guarantee	None	None	3 years	No	No
Jiangsu Dongyu and Electrical Group Co., Ltd.	April 29, 2022	15,000	August 20, 2021	2,000	Joint and several liability guarantee	None	None	3 years	Yes	No
Jiangsu Dongyu and Electrical Group Co., Ltd.	April 29, 2022	15,000	August 24, 2021	2,000	Joint and several liability guarantee	None	None	3 years	Yes	No
Jiangsu Dongyu and Electrical Group Co., Ltd.	April 29, 2022	15,000	February 16, 2022	2,000	Joint and several liability guarantee	None	None	3 years	Yes	No
Jiangsu Dongyu and Electrical Group Co., Ltd.	April 29, 2022	15,000	February 18, 2022	2,000	Joint and several liability guarantee	None	None	3 years	Yes	No
Jiangsu Dongyu and Electrical Group Co., Ltd.	April 29, 2022	15,000	August 19, 2021	1,000	Joint and several liability guarantee	None	None	3 years	Yes	No
Jiangsu Dongyu and Electrical Group Co., Ltd.	April 29, 2022	15,000	January 24, 2022	1,000	Joint and several liability guarantee	None	None	3 years	Yes	No
Jiangsu Dongyu and Electrical Group Co., Ltd.	April 29, 2022	5,000	August 15, 2022	1,000	Joint and several liability guarantee	None	None	3 years	No	No
Jiangsu Dongyu and Electrical Group Co., Ltd.	April 29, 2022	5,000	August 18, 2022	2,000	Joint and several liability guarantee	None	None	3 years	No	No
Jiangsu Dongyu and Electrical Group Co., Ltd.	April 29, 2022	5,000	August 19, 2022	2,000	Joint and several liability guarantee	None	None	3 years	No	No

l Group Co., Ltd.					e					
Jiangsu Dongyu an Electrical Group Co., Ltd.	April 29, 2022	2,000	June 9, 2021	2,000	Joint and several liability guarantee	None	None	3 years	Yes	No
Jiangsu Dongyu an Electrical Group Co., Ltd.	April 29, 2022	2,000	June 17, 2022	2,000	Joint and several liability guarantee	None	None	3 years	No	No
Jiangsu Dongyu an Electrical Group Co., Ltd.	April 29, 2022	7,000	September 9, 2021	2,000	Joint and several liability guarantee	None	None	2 years	Yes	No
Jiangsu Dongyu an Electrical Group Co., Ltd.	April 29, 2022	7,000	October 22, 2021	2,000	Joint and several liability guarantee	None	None	2 years	Yes	No
Jiangsu Dongyu an Electrical Group Co., Ltd.	April 29, 2022	6,000	November 22, 2022	2,000	Joint and several liability guarantee	None	None	2 years	No	No
Jiangsu Dongyu an Electrical Group Co., Ltd.	April 29, 2022	6,000	November 23, 2022	2,000	Joint and several liability guarantee	None	None	2 years	No	No
Jiangsu Dongyu an Electrical Group Co., Ltd.	April 29, 2022	4,500	January 21, 2021	3,100	Joint and several liability guarantee	None	None	3 years	Yes	No
Jiangsu Dongyu an Electrical Group Co., Ltd.	April 29, 2022	4,500	February 2, 2021	1,400	Joint and several liability guarantee	None	None	3 years	Yes	No
Jiangsu Dongyu an Electrical Group Co., Ltd.	April 29, 2022	4,500	December 23, 2021	3,100	Joint and several liability guarantee	None	None	3 years	Yes	No
Jiangsu Dongyu an Electrical Group Co., Ltd.	April 29, 2022	4,500	June 12, 2022	1,000	Joint and several liability guarantee	None	None	3 years	No	No
Jiangsu Dongyu an Electrical Group	April 29, 2022	4,500	June 27, 2022	3,500	Joint and several liability guarantee	None	None	3 years	No	No

Co., Ltd.										
Jiangsu Dongyu and Electrical Group Co., Ltd.	April 29, 2022	5,000	January 17, 2022	5,000	Joint and several liability guarantee	None	None	3 years	No	No
Jiangsu Dongyu and Electrical Group Co., Ltd.	April 29, 2022	5,000	January 28, 2022	5,000	Joint and several liability guarantee	None	None	2 years	No	No
Nantong Gotion New Energy Technology Co., Ltd	April 29, 2022	4,000	June 30, 2021	4,000	Joint and several liability guarantee	None	None	3 years	Yes	No
Nantong Gotion New Energy Technology Co., Ltd	April 29, 2022	1,000	July 27, 2021	1,000	Joint and several liability guarantee	None	None	3 years	Yes	No
Nantong Gotion New Energy Technology Co., Ltd	April 29, 2022	10,000	June 29, 2022	6,000	Joint and several liability guarantee	None	None	3 years	No	No
Nantong Gotion New Energy Technology Co., Ltd	April 29, 2022	10,000	June 29, 2022	4,000	Joint and several liability guarantee	None	None	3 years	No	No
Nantong Gotion New Energy Technology Co., Ltd	April 29, 2022	6,000	July 22, 2022	6,000	Joint and several liability guarantee	None	None	3 years	No	No
Nantong Aston Electric Appliance Manufacturing Co., Ltd.	April 29, 2022	2,900	June 11, 2021	2,900	Joint and several liability guarantee	None	None	3 years	Yes	No
Nantong Aston Electric Appliance Manufacturing Co., Ltd.	April 29, 2022	2,900	June 17, 2022	2,900	Joint and several liability guarantee	None	None	3 years	No	No
Nantong Aston	April 29, 2022	1,000	January 4, 2022	1,000	Joint and several	None	None	3 years	Yes	No

Electric Appliance Manufacturing Co., Ltd.					liability guarantee					
Total amount of guarantee approved to be provided for subsidiaries during the Reporting Period (B1)		3,350,086	Total amount of guarantee actually provided for subsidiaries during the Reporting Period (B2)							2,467,606.36
Total amount of guarantee approved to be provided for subsidiaries as at the end of the Reporting Period (B3)		4,110,195	Balance of the amount of guarantee actually provided for subsidiaries as at the end of the Reporting Period (B4)							2,574,166.73
Guarantee provided by a subsidiary for another subsidiary										
Name of guaranteed entity	Disclosure date of relevant announcement on guarantee amount	Guarantee amount	Actual date of occurrence	Actual guarantee amount	Guarantee type	Collateral (if any)	Counter guarantee (if any)	Guarantee period	Performance completed or not	Related party guarantee or not
Nanjing Gotion Battery Co., Ltd	April 29, 2022	10,000	March 1, 2021	2,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	10,000	April 20, 2021	3,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	10,000	June 30, 2021	5,000	Joint and several liability guarantee	None	None	1 year	Yes	No
Nanjing Gotion Battery Co., Ltd	April 29, 2022	10,000	June 23, 2022	5,000	Joint and several liability guarantee	None	None	3 years	No	No
Total amount of guarantee approved to be provided for subsidiaries during the Reporting Period (C1)		10,000	Total amount of guarantee actually provided for subsidiaries during the Reporting Period (C2)							5,000
Total amount of guarantee approved to be provided for subsidiaries as at the end of the Reporting Period (C3)		10,000	Balance of the amount of guarantee actually provided for subsidiaries as at the end of the Reporting Period (C4)							5,000
Total amount of guarantee provided by the Company (i.e., sum of the three items above)										
Total amount of guarantee approved		3,407,660	Total amount of guarantee actually							2,502,745.37

to be provided during the Reporting Period (A1+B1+C1)		provided during the Reporting Period (A2+B2+C2)	
Total amount of guarantee approved to be provided as at the end of the Reporting Period (A3+B3+C3)	4,236,283	Balance of the amount of guarantee actually provided as at the end of the Reporting Period (A4+B4+C4)	2,652,632.83
Proportion of the total actual amount of guarantee (i.e., A4+B4+C4) to the Company's net assets		112.82%	
In which:			
Balance of guarantee provided for shareholders, actual controller and their related parties (D)		0	
Is there any guarantee which is unexpired, but the guarantee liability has occurred or the Company may bear joint and several liability during the Reporting Period		None	
Is there any guarantee provided in violation of the prescribed procedures (if any)		None	

Description of the use of composite guarantees

3. Entrusted others to manage cash assets

(1) Entrusted wealth management

☒ Applicable ☐ Not Applicable

Overview of entrusted wealth management during the Reporting Period

Unit: RMB '0,000

Specific type	Source of funds for entrusted wealth management	Amount of entrusted wealth management	Unexpired balance	Overdue and unrecovered amount	Provision for impairment made on the overdue and unrecovered amount
Other	Self-owned funds	102,128.81	102,128.81	0	0
Total		102,128.81	102,128.81	0	0

Specific situation of high-risk entrusted wealth management with significant individual amounts, low safety and poor liquidity

☐ Applicable ☒ Not Applicable

Expected inability to recover principal or other situations that may lead to impairment in entrusted wealth management

☐ Applicable ☒ Not Applicable

(2) Entrusted loan

☐ Applicable ☒ Not Applicable

There is no entrusted loan during the Reporting Period.

4. Other major contracts

☐ Applicable ☒ Not Applicable

There are no major contracts during the Reporting Period.

XVI Other major events

☒ Applicable ☐ Not Applicable

1. In order to expand the Company's international financing channels, meet the Company's business development needs at home and abroad, and enhance the Company's international brand and corporate image, the Company planned to issue GDRs overseas and list them on the SIX Swiss Exchange during the period, and completed the issue and listing of GDRs on July 28, 2022. The number of GDRs issued by the Company was 22,833,400, corresponding to the underlying securities of 114,167,000 A shares, raising approximately USD 685 million. The issued GDRs could be converted into A shares of the Company from November 25, 2022. By the closing of SZSE on December 16, 2022, the number of A shares of the Company corresponding to the existing GDRs was less than 50% of the number of A shares corresponding to the GDRs actually issued by the Company as approved by the CSRC. Refer to the *Announcement on the Issuance and Listing of GDRs on the SIX Swiss Exchange* (Announcement No.: 2022-076), the *Announcement on the Imminent Expiration of the Redemption Restriction Period for GDRs* (Announcement No.: 2022-117) and the *Suggestive Announcement Concerning that the Number of Underlying Stocks Corresponding to the Existing GDRs was Less than 50% of the Number Approved by the CSRC* (Announcement No.: 2022-126) disclosed by the Company on the designated information disclosure media for details.

2. The Company held the 16th meeting of the eighth Board of Directors and the 16th meeting of the eighth Board of Supervisors, the 2021 annual general meeting on April 27, 2022 and May 23, 2022 respectively, and deliberated and approved the *Proposal on Renewal of the Accounting Firm for 2022*. The Company appointed SuyaJincheng CPA LLP as the Company's accounting firm for 2022. Refer to the *Announcement on Renewal of the Accounting Firm for 2022* and the *Announcement on Resolutions of the 2021 Annual General Meeting* (Announcement No.:2022-026 and 2022-049) disclosed by the Company on the designated information disclosure media on April 29, 2022 and May 24, 2022 for details.

3. The Company held the 16th meeting of the eighth Board of Directors and the 16th meeting of the eighth Board of Supervisors on April 27, 2022 and May 23, 2022 respectively, and deliberated and approved the *Proposal on Changes in Accounting Policies* and the *Proposal on Provision for Impairment*. Refer to the *Announcement on Changes in Accounting Policies* and the *Announcement on Provision for Impairment* (Announcement No.:2022-025 and 2022-036) disclosed by the Company on the designated information disclosure media on April 29, 2022 for details.

4. The Company held the 17th meeting of the eighth Board of Directors on May 5, 2022, and deliberated and approved the *Proposal on Amendment of the Articles of Association*. The 384,163,346 new shares issued by the Company through private placement were listed on SZSE on December 15, 2021. The registered capital of the Company changed from RMB 1,280,544,489 to RMB 1,664,707,835, and the total number of shares of the Company changed from 1,280,544,489 to 1,664,707,835. Refer to the *Announcement on Amendment of the Articles of Association and Other Relevant Systems* (Announcement No.:2022-040) disclosed by the Company on the designated information disclosure media on May 6, 2022 for details. The Company has completed the

relevant procedures for industrial and commercial registration of changes, and obtained the Business License renewed by Hefei Administration for Market Regulation. Refer to the *Announcement on Completing the Industrial and Commercial Registration of Changes and Renewing the Business License* (Announcement No.:2022-068) disclosed by the Company on the designated information disclosure media on July 22, 2022 for details.

5. The Company signed the Memorandum of Understanding on Cooperation in Lithium Mining Business in Argentina with Jujuy Energía y Minería Sociedad del Estado (“JEMSE”) through online cloud signing. The two parties intended to actively discuss the feasibility and mode of strategic cooperation in the lithium mine in Jujuy, Argentina, and reach a consensus on the potential cooperation. The relevant cooperation matters will be further defined in the final agreement signed by the Company and JEMSE. Refer to the *Announcement on the Signing of the Memorandum of Understanding* (Announcement No.:2022-046) disclosed by the Company on the designated information disclosure media on May 10, 2022 for details.

6. The 22,833,400 GDRs issued by the Company were listed on the SIX Swiss Exchange on July 28, 2022 (Zurich time). The corresponding new underlying securities were 114,167,000 A shares of the Company. The registered capital of the Company changed from RMB 1,664,707,835 to RMB 1,778,874,835, and the total number of shares of the Company changed from 1,664,707,835 to 1,778,874,835. The Company has completed the industrial and commercial registration of changes and obtained the *Business License* renewed by Hefei Administration for Market Regulation. Refer to the *Announcement on Completing the Industrial and Commercial Registration of Changes and Renewing the Business License* (Announcement No.:2022-090) disclosed by the Company on the designated information disclosure media on September 1, 2022 for details.

7. The Company signed a *Strategic Cooperation Agreement* with SUMEC. The two parties intended to actively explore in the field of power engineering, especially energy storage, carry out in-depth all-round cooperation, establish long-term and stable strategic cooperative partnership, promote the coordinated and win-win development of the markets of both parties, build demonstration projects, and promote the development of China’s green energy industry. Refer to the *Announcement on the Signing of the Strategic Cooperation Agreement* (Announcement No.:2022-098) disclosed by the Company on the designated information disclosure media on October 12, 2022 for details.

8. The Company held the 20th meeting of the eighth Board of Directors and the 2022 first extraordinary general meeting on October 25, 2022 and November 14, 2022 respectively, and deliberated and approved the *Proposal on Applying for Issuing the Debt Financing Scheme*. The Company intended to apply to Beijing Financial Assets Exchange Co., Ltd. (“CFAE”) for issuing a debt financing scheme (non-public targeted debt financing) of no more than RMB 500 million (inclusive). On November 18, 2022, the Company received the Announcement of Acceptance of Filing (Debt Financing Scheme [2022] No. 0544) issued by the CFAE. The CFAE decided to accept the filing of the Company’s debt financing scheme. On November 25, 2022, the issuance of the Company’s debt financing scheme was completed. Refer to the *Announcement on Results of Issuing the Debt Financing Scheme* (Announcement No.:2022-124) disclosed by the Company on the designated information disclosure media on November 26, 2022 for details.

XVII Major events of the subsidiaries

√ Applicable □ Not applicable

1. GOTION SINGAPORE PTE. LTD., a wholly-owned subsidiary of the Company, signed a *Joint Venture Agreement* with Nuovo Plus Company Limited on December 15, 2022 through online cloud signing. The two parties intended to jointly establish a joint venture company in Thailand to build a power lithium-ion battery Pack base. Refer to the *Announcement on the Signing of the Joint Venture Agreement and Foreign Investment* (Announcement No.:2022-125) disclosed by the Company on the designated information disclosure media on December 16, 2022 for details.

Section VII Change of Shares and Information of Shareholders

I. Changes in shares

1. Changes in shares

Unit: Share

	Prior to the change		Increase/decrease in the change					After the change	
	Number	Proportion	Shares newly issued	Shares granted	Shares converted from capital reserve	Others	Subtotal	Number	Proportion
I. Shares subject to sales restriction	542,664,941	32.60%	0	0	0	2,321,731 ⁻	2,321,731 ⁻	540,343,210	30.38%
1. Shares held by the state	0	0.00%	0	0	0	0	0	0	0.00%
2. Shares held by state legal persons	0	0.00%	0	0	0	0	0	0	0.00%
3. Shares held by other domestic subjects	542,664,941	32.60%	0	0	0	2,321,731 ⁻	2,321,731 ⁻	540,343,210	30.38%
Including: shares held by domestic legal persons	440,630,983	26.47%	0	0	0	0	0	440,630,983	24.77%
Shares held by domestic natural persons	102,033,958	6.13%	0	0	0	2,321,731 ⁻	2,321,731 ⁻	99,712,227	5.61%
4. Shares held by foreign subjects	0	0.00%	0	0	0	0	0	0	0.00%
Including: shares held by foreign legal persons	0	0.00%	0	0	0	0	0	0	0.00%

Shares held by foreign natural persons	0	0.00%	0	0	0	0	0	0	0.00%
II. Shares not subject to sales restriction	1,122,042,894	67.40%	114,167,000	0	0	2,321,731	116,488,731	1,238,531,625	69.62%
1. RMB ordinary shares	1,122,042,894	67.40%	114,167,000	0	0	2,321,731	116,488,731	1,238,531,625	69.62%
2. Shares listed at home and held by foreign subjects	0	0.00%	0	0	0	0	0	0	0.00%
3. Shares listed overseas and held by foreign subjects	0	0.00%	0	0	0	0	0	0	0.00%
4. Others	0	0.00%	0	0	0	0	0	0	0.00%
III. Total number of shares	1,664,707,835	100.00%	114,167,000	0	0	0	114,167,000	1,778,874,835	100.00%

Reasons for shares change

☒ Applicable ☐ Not applicable

The Company issued 22,833,400 GDRs and went public on the SIX Swiss Exchange on July 28, 2022 (Zurich time), to which the corresponding new underlying securities were 114,167,000 shares of the Company in the A-share market. After the issuance, the Company's total shares were changed to 1,778,874,835 shares.

Approval of shares change

☒ Applicable ☐ Not applicable

(1) Internal decision-making procedures for this offering

The Company held the 17th meeting of the eighth Board of Directors and the 17th meeting of the eighth Board of Supervisors on May 5, 2022 (Note: Unless otherwise specified, the date set forth herein refers to Beijing time). The Company deliberated and approved the Proposal on the Company's Issuance of GDRs and listing on the Swiss Stock Exchange to Convert into an Overseas Stock Offering Company Limited, Proposal on the Company's Issuance of GDRs and listing on the Swiss Stock Exchange and other proposals related to the issuance and listing at the meetings. On May 23, 2022, the Company held the 2021 Annual General Meeting of Shareholders, at which the Company deliberated and approved the Proposal on the Company's Issuance of GDRs and listing on the Swiss Stock Exchange to Convert into an Overseas Stock Offering Company Limited, Proposal on the Company's Issuance of GDRs and Going Public on the Swiss Stock Exchange and other

proposals related to the issuance and listing. Please refer to the announcements made by the Company on designated media for information disclosure on May 6, 2022 and May 24, 2022 for details.

(2) External approval procedure for this offering

The Company obtained the approval for the issuance of GDRs and listing on the Swiss Stock Exchange from the China Securities Regulatory Commission (CSRC). Please refer to the Announcement on Obtaining the Approval for the Issuance of GDRs and Listing on the Swiss Stock Exchange from China Securities Regulatory Commission (Announcement No.: 2022-070) made by the Company on designated media for information disclosure on July 23, 2022 for details. The Company obtained the conditional approval of SIX Exchange Regulation AG for this offering. Please refer to the Announcement on Obtaining the Conditional Approval for the Issuance of GDRs and Listing on the Swiss Stock Exchange from SIX Exchange Regulation AG (Announcement No.: 2022-069) made by the Company on designated media for information disclosure on July 22, 2022 for details. The Company also obtained approval for the prospectuses of this offering from the Prospectus Office of SIX Exchange Regulation AG. Please refer to the Announcement on Obtaining the Approval for Determining the Price Interval and the Prospectuses of the GDRs to Be Issued from the Prospectus Office of SIX Exchange Regulation AG (Announcement 2022-071) made by the Company on designated media for information disclosure on July 26, 2022 for details.

Ownership transfer with respect to the shares change

☐ Applicable ☒ Not applicable

Impact of the shares changes on the financial indicators, including the basic earnings per share, diluted earnings per share and the net assets per share attributed to the shareholders of the Company's ordinary shares in the recent year and period.

☒ Applicable ☐ Not applicable

After the completion of the company's GDR issuance, the total number of company shares increased from 1,664,707,835 to 1,778,874,835 shares. The impact of this share change on the financial indicators such as basic earnings per share, diluted earnings per share, and net assets per share for the year 2022 is as follows:

Item	Calculated based on the beginning-of-year capitalization (RMB/Share)	Calculated by year-end capitalization (RMB/Share)
Basic earnings per share - 2022 fiscal year	0.1872	0.1823
Diluted earnings per share - 2022 fiscal year	0.1872	0.1823
Net asset per share - End of 2022	14.12	13.22

Due to the increase in share capital in this period, basic earnings per share and diluted earnings per share have decreased. However, the net assets per share increased at the end of the year due to the fact that the price of targeted issuance was higher than the net asset per share at the beginning of the year. The impact on diluted earnings per share is the same as that on basic earnings per share.

Other contents deemed necessary by the Company or required to be disclosed by the security regulatory institution

☐ Applicable ☒ Not applicable

2. Changes in shares subject to sales restriction

√Applicable □ Not applicable

Unit: Share

Name of shareholder	Number of shares restricted for sale at the beginning of the period	Number of shares with sales restriction newly imposed in this period	Number of shares with sales restriction released in this period	Number of shares subject to sales restriction at the end of period	Reasons for sales restriction	Date of sales restriction released
Li Zhen	101,133,141	0	23,676,029	77,457,112	Locked-up shares of senior officers	Subject to relevant laws and regulations of the CSRC and the SZSE
Li Chen	0	21,354,298	0	21,354,298	Locked-up shares of senior officers	Subject to relevant laws and regulations of the CSRC and the SZSE
Wang Qiang	219,675	0	0	219,675	Locked-up shares of senior officers	Subject to relevant laws and regulations of the CSRC and the SZSE
Hou Fei	217,500	0	0	217,500	Locked-up shares of senior officers	Subject to relevant laws and regulations of the CSRC and the SZSE
Ma Guifu	174,330	0	0	174,330	Locked-up shares of senior officers	Subject to relevant laws and regulations of the CSRC and the SZSE
An Dongliang	155,362	0	0	155,362	Locked-up shares of senior officers	Subject to relevant laws and regulations of the CSRC and the SZSE
Zhang Hongli	105,450	0	0	105,450	Locked-up shares of senior officers	Subject to relevant laws and regulations of the CSRC and the SZSE
Wu Yibing	19,500	0	0	19,500	Locked-up shares of senior officers	Subject to relevant laws and regulations of the CSRC and the SZSE
Wang Qisui	9,000	0	0	9,000	Locked-up shares of senior officers	Subject to relevant laws and regulations of the CSRC and the SZSE
Volkswagen (China) Investment Co., Ltd.	440,630,983	0	0	440,630,983	The Company made a private placement of 384,163,346 shares to strategic investors, Volkswagen	The lock-up for IPO-restricted stocks will be lifted on December 14, 2024; and the lock-up for the committed

					China; the shares subscribed by Volkswagen China shall not be transferred within 36 months from the date of listing. Volkswagen China acquired a total of 56,467,637 unrestricted outstanding shares from Mr. Li Zhen and GOTION Holdings. Volkswagen China undertook that it would not transfer the shares obtained through the share transfer within 18 months from the completion of the transaction.	restricted stocks will be lifted on May 29, 2023.
Total	542,664,941	21,354,298	23,676,029	540,343,210	--	--

II. Securities issuance and listing

1. Issuance of securities (excluding preferred shares) during the Reporting Period

√Applicable □ Not applicable

Name of the stock and its derivative securities	Issuance date	Issuance price (or interest rate)	Quantity of issuance	Listing date	Number of approved listed transactions	Transaction termination date	Disclosure Index	Date of Disclosure
Stocks								
Global Depositary Receipts (GDR)	July 28, 2022	USD30.00 per GDR	22, 833, 400	July 28, 2022	22, 833, 400		Please refer to the Announcement of Issuance of GDRs and Going Public on the Swiss Stock Exchange made by the Company on designated	July 29, 2022

							media for information disclosure (Announcement No.: 2022-076) as well as other relevant announcements	
Convertible corporate bonds, separately-traded convertible corporate bonds, corporate bonds								
Other derivative securities								

Description of the issuance of securities (excluding preferred shares) during the Reporting Period

See Section VI “XVI. Explanations to Other Significant Matters” for details.

2. Explanations of the changes in the total number of shares and the shareholder structure of the Company as well as the changes in the structure of the Company’s assets and liabilities

☒ Applicable ☐ Not applicable

(1) Changes in the total number of shares and the shareholder structure of the Company

During the Reporting Period, the Company issued 22,833,400 GDRs and went public on the Swiss Stock Exchange on July 28, 2022 (Zurich time) with the approvals of the China Securities Regulatory Commission (CSRC) and the SIX Exchange Regulation AG. The corresponding new underlying securities were 114,167,000 shares of the Company in the A-share market. Upon completion of this offering, the total number of the Company’s shares shall increase from 1,664,707,835 shares to 1,778,874,835 shares, and the Company’s controlling shareholder and the actual controller shall remain unchanged.

(2) Changes in the structure of the Company’s assets and liabilities

The total amount of funds raised by this GDR issuance is USD685,002,000 (including transfer fees, etc.), which enables the Company to increase its total assets and net assets, reduce its asset-liability ratio, and become stronger in face of risks and more capable in debt repayment.

3. Status of existing staff shares

☐ Applicable ☒ Not applicable

III. Shareholder or actual controller

1. Number of shareholders and shareholding status

Unit: Share

Total number of shareholders holding ordinary shares at	144,585	Number of common shareholders at the end of the preceding	157,222	Total number of preferred shareholders whose voting	0	Total number of shareholders holding preferred shares with resumed voting rights at the end of the Reporting Period (if any) (refer to	0
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the end of the Reporting Period		month before the disclosure date of the annual report.		rights have been restored by the end of the Reporting Period (if any) (refer to Note VIII)		Note VIII)		
Shareholding status of shareholders holding above 5% shares or top 10 shareholders								
Name of shareholder	Nature of shareholder	Ownership ratio	Number of shares held at the end of the Reporting Period	Increase and decrease during the Reporting Period	Number of restricted shares held	Number of shares held without unlimited sales condition	Pledge, mark or freezing	
							Share status	Number
Volkswage n (China) Investment Co., Ltd.	Domestic non-state-owned legal person	24.77%	440,630,983.00	0.00	440,630,983.00	0		
Nanjing Gotion Holding Group Co., Ltd.	Domestic non-state-owned legal person	9.60%	170,751,887.00	0.00	0.00	170,751,887.00	Pledge	79,410,000.00
Li Zhen	Domestic natural person	5.81%	103,276,150.00	0.00	77,457,112.00	25,819,038.00		
Hong Kong Securities Clearing Co., Ltd.	Overseas legal person	3.87%	68,883,205.00	10190128.00	0.00	68,883,205.00		
Citibank, National Association	Overseas legal person	2.43%	43,220,700.00	43220700.00	0.00	43,220,700.00		
Li Chen	Domestic natural person	1.60%	28,472,398.00	0.00	21,354,298.00	7,118,100.00		
Industrial and Commercial Bank of China Limited - Qianhai Kaiyuan New Economy Flexible Allocation Hybrid Securities Investment Fund	Others	1.57%	27,976,202.00	27976202.00	0.00	27,976,202.00		
CITIC Securities Co., Ltd.	State-owned legal person	1.18%	20,979,655.00	20110037	0.00	20,979,655.00		
Foshan Electric Lighting Co., Ltd.	State-owned legal person	0.96%	17,133,791.00	-182584.00	0.00	17,133,791.00		
China Constructio	Others	0.86%	15,252,120.00	15252120.00	0.00	15,252,120.00		

n Bank Corporatio n - Qianhai Kaiyuan Public Utility Industry Equity Securities Investment Fund								
Circumstances where strategic investors or general legal persons become the top 10 shareholders holding shares due to the placement of new shares (if any) (refer to Note III)	Citibank National Association is the depositary of the Company’s GDRs, and the Company registers its shares in the A-share market, the underlying securities corresponding to the GDRs, in its name in accordance with the law.							
Explanations on the related relationship or concerted actions of the said shareholders	1. Shareholders Li Zhen, Li Chen and Gotion Holding are persons acting in concert (Li Zhen is the Controlling Shareholder, legal representative, and executive director of Gotion Holding; and Li Chen is the son of Li Zhen). 2 Except for the aforesaid related relationship, it is unknown whether there is any other related relationship among the top 10 shareholders, or whether there are any persons acting in concert as stipulated in the Measures for the Administration of the Takeover of Listed Companies.							
Description of the shareholders entrusting/being entrusted with/waiving voting right	According to the provisions of the Shareholders’ Agreement, Volkswagen China undertakes that, within 36 months after the transferred shares are registered in the name of Volkswagen China or a longer period determined by Volkswagen China in its sole discretion, Volkswagen China shall irrevocably waive the voting rights with respect to part of shares held by it in the Company so that the voting percentage of Volkswagen China shall be at least 5% lower than the voting percentage of the Founder Shareholders (Nanjing Gotion Holdings Group Co., Ltd., Li Zhen and Li Chen collectively referred to as the Founder Shareholders).							
Special statement of repurchase accounts among the top 10 shareholders (if any) (see Note 10)	Not applicable							
Shareholding status of top ten shareholders without limited sales condition								
Name of shareholder	Number of shares held without limited sales condition at the end of the Reporting Period	Share class						
		Share class	Number					
Nanjing Gotion Holding Group Co., Ltd.	170,751,887	RMB common stock	170,751,887					
Hong Kong Securities Clearing Co., Ltd.	68,883,205	RMB common stock	68,883,205					
Citibank, National Association	43,220,700	Foreign capital stock listed abroad	43,220,700					
Industrial and Commercial Bank of China Limited - Qianhai Kaiyuan New Economy Flexible Allocation Hybrid Securities Investment Fund	27,976,202	RMB common stock	27,976,202					
Li Zhen	25,819,038	RMB common stock	25,819,038					
CITIC Securities Co., Ltd.	20,979,655	RMB common stock	20,979,655					
Foshan Electric Lighting Co., Ltd.	17,133,791	RMB common	17,133,791					

		stock	
China Construction Bank Corporation - Qianhai Kaiyuan Public Utility Industry Equity Securities Investment Fund	15,252,120	RMB common stock	15,252,120
UBS AG	8,943,500	RMB common stock	8,943,500
Postal Savings Bank of China Limited - Orient New Energy Vehicles Mixed Fund	8,357,489	RMB common stock	8,357,489
Explanations on the related relationship or concerted actions among the top 10 shareholders holding outstanding shares not subject to sales restriction, and that between the top 10 shareholders holding outstanding shares not subject to sales restriction and the top 10 shareholders	<p>1. Shareholders Li Zhen and Gotion Holding are persons acting in concert (Li Zhen is the Controlling Shareholder, legal representative, and executive director of Gotion Holding).</p> <p>2. Except for the aforesaid related relationship, it is unknown whether there is any other related relationship among the top 10 shareholders holding outstanding shares not subject to sales restriction, or between the top 10 shareholders holding outstanding shares not subject to sales restriction and the top 10 shareholders, or whether there are any persons acting in concert as stipulated in the Measures for the Administration of the Takeover of Listed Companies.</p>		
Explanation of the top 10 shareholders holding ordinary shares who participate in securities margin trading (if any) (refer to Note IV)	The shareholder Gotion Holding holds 10,750,000 shares of the Company through the credit securities account.		

Whether the top 10 shareholders holding ordinary shares and the top 10 shareholders holding ordinary shares not subject to sales restriction of the Company conduct the agreed repurchase transaction during the Reporting Period

☐ Yes ☒ No

None of the top 10 shareholders holding ordinary shares or the top 10 shareholders holding ordinary shares not subject to sales restriction of the Company conducts any agreed repurchase transaction during the Reporting Period.

2. Controlling Shareholders of the Company

Nature of the controlling shareholder: controlled by a natural person

Controlling shareholder type: legal person

Name of controlling shareholder	Legal Representative/Responsible Person	Date of incorporation	Organization code	Main business
Nanjing Gotion Holding Group Co., Ltd., and Li Zhen and Li Chen01,	Li Zhen	April 15, 2005	91440400775081600P	General business: Technical service, technology development, technical consultation, technical exchange, technology transfer and technology promotion, sales of new vehicles, wholesale and retail of auto parts, sales of new energy vehicles, electric replacement

				facilities for new energy vehicles, and production and testing equipment for new energy vehicles, R&D of auto parts, domestic trade agent, trade broker, sales agent, and engagement in investment activities with its own funds (In addition to items subject to approval by the laws, the business activities shall be independently carried out according to the Business License)
Controlling shareholder's equity in other domestic or foreign listed companies controlled or participated during the Reporting Period	Not applicable			

Note: 01 Li Zhen is a controlling shareholder, legal representative, and executive director of Gotion Holding, and Li Chen is a son of Li Zhen. Nanjing Gotion Holding Group Co., Ltd., Li Zhen, and Li Chen, as persons acting in concert are controlling shareholders of the company.

Change of the Controlling Shareholder during the Reporting Period:

☐ Applicable ☒ Not applicable

The Controlling Shareholder of the Company did not change during the Reporting Period.

3. Actual Controller of the Company and Persons Acting in Concert

Actual controller nature: Domestic natural person

Type of actual controller: natural person

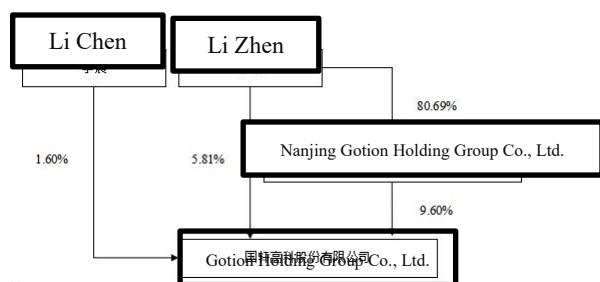
Actual controller name	Relationship with actual controller	Nationality	Obtained the right of residence in any other country or region or not
Li Zhen	In person	China	No
Li Chen	Concerted action (including agreement, relatives, and common control)	China	No
Main occupation and position	Mr. Li Zhen mainly acts as the President and General Manager of the Company, Executive Director of Nanjing Gotion Holding Group Co., Ltd., and Executive Director of Gotion Holding Group Co., Ltd.		
Domestic or foreign listed companies controlled in the past 10 years	None		

Change of the actual controller during the Reporting Period.

☐ Applicable ☒ Not applicable

The actual controller of the Company did not change during the Reporting Period.

Block diagram of the property and control relationship between the Company and the actual controller



The actual controller controls the company through a trust or other asset management methods.

☐ Applicable ☒ Not applicable

4. The number of shares pledged by the controlling shareholder or largest shareholder and its concerted actors accounts for 80% of the shares held by it in the Company.

☐ Applicable ☒ Not applicable

5. Other corporate shareholders holding more than 10% of shares

☒ Applicable ☐ Not applicable

Name of legal shareholder	Legal representative/responsible person	Date of incorporation	Registered capital	Major business operations or management activities
Volkswagen (China) Investment Co., Ltd.	RALF BRANDSTAETTER	February 4, 1999	USD 130,414,960	(I) To lawfully invest in the fields where foreign investment is permitted by the Chinese government; (II) To provide the following services for the enterprises invested by it as entrusted by such enterprises in writing (unanimously approved by the board of directors): 1. Assist or act on behalf of the enterprises invested by it to purchase the self-used machinery and equipment, office equipment as well as the raw materials, components and spare parts required for production from domestic and foreign markets, and sell the products manufactured by such enterprises in the way of distribution

				<p>in the domestic and foreign markets (except for finished automobiles), and provide after-sales service; 2. Balance foreign exchange among such enterprises with the consent and under the supervision of the Administration of Foreign Exchange; 3. Provide such enterprises with technical support, staff training, internal personnel management and other services in the process of product manufacturing, sales and market development; 4. Assist such enterprises in seeking loans and provide guarantees for them; (III) To establish a research and development center or department in China to engage in the research and development of new products as well as high and new technologies, transfer the research findings, and provide corresponding technical services; (IV) To provide consulting services for its investors and consulting services regarding market information and investment policies related to its investment for its affiliates; (V) To purchase the products manufactured by the enterprises invested by it for system integration and sell the system integrations in domestic and international markets. If the products manufactured by the enterprises invested by it cannot fully meet the needs of system integration, it will be allowed to purchase the auxiliary products of system integration from domestic and international markets.</p>
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				<p>Nevertheless, the value of the auxiliary products of system integration purchased shall not exceed 50% of the value of all the products required for system integration;</p> <p>(VI) To provide relevant technical trainings for the domestic distributors and agents of the products manufactured by the enterprises invested by it and for the domestic companies and enterprises that have signed technology transfer agreements with the investment company, its parent companies or affiliated companies; (VII) To provide operational leasing services of machinery and office equipment for the enterprises invested by it, or to establish an operational leasing company in accordance with law; (VIII) To act as a service outsourcer for domestic and foreign enterprises; (IX) To engage in warehousing, logistics and distribution services in accordance with relevant regulations; (X) To establish a finance company with the approval of the China Banking Regulatory Commission in order to provide relevant financial services for the investment company and the enterprises invested by it; (XI) To engage in overseas project contracting business and overseas investment, establish a financial leasing company and provide related services with the approval of the Ministry of Commerce; (XII) To entrust other enterprises in China to produce/process its products (except for</p>
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				<p>finished automobiles) or its parent company's products (except for finished automobiles) and sell them in domestic and international markets;</p> <p>(XIII) To distribute the spare parts, raw and auxiliary materials, equipment and special tools needed for automobile maintenance services by means of wholesale and retail (without stores) and commission agency (except for auction), and to provide corresponding vehicle display, marketing and after-sales services; To wholesale daily necessities, Class II medical devices; (XIV) To engage in technology development, technology popularization, technology transfer, technology consultation and technology services. (The market entities shall independently choose business projects and carry out business activities according to law. Any business which requires ratification as stipulated by laws and regulations cannot be engaged until all required approval documents have been granted by the relevant departments. The Company shall not engage in any business prohibited or restricted by the State or local industrial policies.</p>
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6. Restricted reductions of the shares held by the controlling shareholder, actual controller, restructuring party and other commitment subjects

☐ Applicable ☒ Not applicable

IV. Implementation of share repurchase in the Reporting Period

Implementation progress of share repurchase

☒ Applicable ☐ Not applicable

Scheme disclosure time	Number of shares to be repurchased	Proportion of total share capital	Amount to be repurchased (RMB '0,000)	Proposed repurchase period	Purposes of repurchase	Number of shares repurchased (shares)	Proportion of the number of shares repurchased to the underlying shares covered by the equity incentive plan (if any)
May 5, 2022	4,444,444 to 8,888,888 shares	0.25% to 0.50%	Not less than RMB 200,000,000 (including) and not more than RMB 400,000,000 (including)	Within 6 months from the date when the Board of Directors deliberated (May 5, 2022) and approved the share repurchase plan	Implementation of employee stock programs or equity incentive plans	6,766,310	

Implementation progress of reducing the repurchased shares by way of centralized price bidding

☐ Applicable ☒ Not applicable

Section VIII Preferred shares

☐ Applicable ☒ Not applicable

The Company does not have any preferred shares during the reporting period.

Section IX Bonds

√Applicable □Not applicable

I Corporation bonds

√Applicable □Not applicable

1. Basic information of corporation bonds

Monetary Unit: RMB

Name of bond	Name abbreviation	Bond code	Issue date	Date of value	Maturity date	Balance of bonds	Interest rate	Method of repayment of principal and interest	Place of trade
2018 the first phase of Gotion High-tech Green Bonds	18 Gotion Green Bond 01	1880001	April 12, 2018	April 13, 2018	April 13, 2023	500,000,000.00	6.5%	The interest shall be paid once a year, the principal shall be repaid when it becomes due, and the last installment of interest shall be paid together with the payment of principal.	Inter-bank bond market
Investor Suitability Arrangements (if any)		Domestic qualified institutional investors who have accounts opened with the China Government Securities Depository Trust & Clearing Co. Ltd. (CDC)							
Applicable trading mechanism		Inter-bank bond market: Bond transactions shall go through three steps, i.e. independent quotation, formatting price inquiry and deal confirmed							
Whether there is any risk in the termination of listing and if any, the countermeasures to cope with such risks		None.							

Bonds with overdue payment

□ Applicable √Not applicable

2 Trigger and enforcement of option provisions and investor protection provisions with respect to the Issuer or Investor;

☐ Applicable ☒ Not applicable

3. Information of Intermediaries

Name of bond project	Name of the intermediary	Business Address	Name of Signing Accountant	Intermediary's Contact Person	Tel.
2018 Gotion High-tech Green Bonds	Tianfeng Securities Co., Ltd. (lead underwriter)	No. 36 Tonglinge Road, Xicheng District, Beijing	—	Li Jiajia, Zhang Yanling	010-59833016
2018 Gotion High-tech Green Bonds	Huapu Tianjian Accounting Firm (Special General Partnership) (renamed as "Rongcheng Accounting Firm (Special General Partnership)")	27/F - 30/F, Tower A, The Landmark, 288 Huaining Road, Shushan District, Hefei City	Fang Changshun, Wan Yunlong	Fang Changshun, Wan Yunlong	0551-63475800
2018 Gotion High-tech Green Bonds	Lianhe Credit Rating Co., Ltd.	17/F, Building 2, 2 Jian Guo Men Wai Avenue, Chaoyang District, Beijing	—	Liu Qiang, Yang Han and Liu Ran	010-85679696
2018 Gotion High-tech Green Bonds	Llinks Law Offices (renamed as "Shanghai Llinks Law Offices")	16/F and 19/F Times Financial Center, 68 Yincheng Middle Road, Pudong New Area, Shanghai	—	Huang Yan , XIA Huijun	021-31358666

Whether there is any change in the aforesaid institutions during the reporting period?

☐ Yes ☒ No

4. Use of raised capital

Unit: RMB

Name of bond project	Total amount of raised capital	Amount spent	Balance	Operation of the special account for the raised funds (if any)	Rectification of illegal use of raised funds (if any)	Whether the used of funds is consistent with the purpose, use plan and other agreements agreed in the fundraising instructions
2018 Phase I Gotion High-tech Green Bonds	500,000,000.00	500,000,000.00	0.00	no	no	yes

Whether the raised funds are used for construction projects

☒ Applicable ☐ Not applicable

By issue of 2018 Phase I Gotion High-tech Green Bonds, the Company raised capital up to RMB 500 million, of which RMB 250 million was invested into the “Qingdao Gotion power battery project with an annual output of 1 billion AH”, and another RMB 250 million was used as working capital.

As of the end of the reporting period, the construction project of “Qingdao Gotion power battery project with an annual output of 1 billion AH” has been 100% completed, generating lucrative proceeds.

During the reporting period, the Company has changed the use of the funds raised by issuing the above bonds.

☐ Applicable ☒ Not applicable

5. Adjustment of credit rating results during the reporting period

☐ Applicable ☒ Not applicable

6. The guarantee, debt repayment plan, and other debt security plans during the reporting period and their impacts on the rights and interests of bond investors

☒ Applicable ☐ Not applicable

During the reporting period, there was no change in the guarantee, debt repayment plan and debt security plans for “18 Gotion Green Bonds 01”, and the Company paid the interest of the bonds and cashed the principal of the bonds to bondholders in strict accordance with the principal and interest payment arrangement agreed in the prospectus.

II Corporate bonds

☐ Applicable ☒ Not applicable

The Company has no corporate bonds during the reporting period.

III Debt financing instruments of non-financial enterprises

☒ Applicable ☐ Not applicable

1、Basic information of debt financing instruments of non-financial enterprises

Unit: RMB

Name of bond	Name abbreviation	Bond code	Issue date	Date of value	Maturity date	Balance of bonds	Interest rate	Method of repayment of principal and interest	Place of trade
2022 Phase I Gotion High-Tech Green Bond	22 Wan Gotion High-Tech ZRGN001 (Kechua)	22CFGN0838	Nov. 25, 2022	Nov. 25, 2022	No. 24, 2025	500,000,000.00	4.0%	The interest shall be paid once a season and the	Beijing Financial Asset Exchange

(Kechuang) Debt Financing Plan	ng)							principal shall be repaid each half year, the remaining principal and interest are paid in full at maturity.	
Investor Suitability Arrangements (if any)	Qualified investors of Beijing Financial Asset Exchange (excluding investors prohibited by national laws and regulations).								
Applicable trading mechanism	Not applicable.								
Whether there is any risk in the termination of listing and if any, the countermeasures to cope with such risks	None.								

Bonds with overdue payment

☐ Applicable ☒ Not applicable

2. Trigger and enforcement of option provisions and investor protection provisions with respect to the Issuer or Investor;

☐ Applicable ☒ Not applicable

3. Information of Intermediaries

Name of bond project	Name of the intermediary	Business Address	Name of Signing Accountant	Intermediary's Contact Person	Tel.
2022 Phase I Gotion High-Tech Green Bond (Kechuang) Debt Financing Plan	Guangdong Development Bank Co., Ltd.	713 Dongfeng East Road, Yuexiu District, Guangzhou City, Guangdong Province	-	Huang Peiwu	0551-65955552
2022 Phase I Gotion High-Tech Green Bond (Kechuang) Debt Financing Plan	Shanghai Llinks Law Offices	19th Floor, Times Financial Center, 68 Yincheng Middle Road, Shanghai	-	Xia Huijun, Zheng Jianwen	021-31358666
2022 Phase I Gotion High-Tech Green Bond (Kechuang) Debt Financing Plan	Suya Jincheng CPA LLP (Special General Partnership)	loors 14-16, Building A, Zhengtai Center, 159 Taishan Road, Jianye District, Nanjing City	Lin Lei, Luo Zhenxiong	Lin Lei, Luo Zhenxiong	025-83231630
2022 Phase I Gotion High-Tech Green Bond	Lianhe Credit Rating Co., Ltd.	17/F, Building 2, 2 Jian Guo Men Wai Avenue, Chaoyang	-	Sun Changzheng	010—85679696

(Kechuang) Debt Financing Plan		District, Beijing			
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Whether there is any change in the aforesaid institutions during the reporting period?

☐ Yes ☒ No

4. Use of raised capital

Unit: RMB

Name of bond project	Total amount of raised capital	Amount spent	Balance	Operation of the special account for the raised funds (if any)	Rectification of illegal use of raised funds (if any)	Whether the used of funds is consistent with the purpose, use plan and other agreements agreed in the fundraising instructions
2022 Phase I Gotion High-Tech Green Bond (Kechuang) Debt Financing Plan	500,000,000.00	500,000,000.00	0.00	None	None	Yes

Whether the raised funds are used for construction projects

☐ Applicable ☒ Not applicable

During the reporting period, the Company has changed the use of the funds raised by issue the above bonds

☐ Applicable ☒ Not applicable

5. Adjustment of credit rating results during the reporting period

☐ Applicable ☒ Not applicable

6. The guarantee, debt repayment plan, and other debt security plans during the reporting period and their impacts on the rights and interests of bond investors

☐ Applicable ☒ Not applicable

IV Convertible bond

☐ Applicable ☒ Not applicable

The Company has no convertible bonds during the reporting period.

V The loss as indicated in the consolidated financial statements during the reporting period exceeds 10% of the net assets as at the end of the previous year.

☐ Applicable ☒ Not applicable

VI Overdue interest-bearing debts (other than bonds) at the end of the reporting period

☐ Applicable ☒ Not applicable

VII Is there any violation of rules and regulations during the reporting period

☐ Applicable ☒ Not applicable

VIII The major accounting data and financial indicators of the company in the past two years up to the end of the reporting period.

Unit: RMB 10,000

Item	End of reporting period	End of previous year	Increase or decrease, compared between the end of the reporting period and end the previous year
Current ratio	109.07	138.27	-21.12%
Debt-to-asset ratio	66.27%	55.58%	10.69%
Quick ratio	87.01	113.72	-23.49%
	This reporting period	Same Period as in Previous year	Increase or decrease, compared between the end of the reporting period and end of the previous year
Net profit after deducting non-recurring gains and losses	-51,517.09	-34,208.6	-50.60%
EBITDA-to-total debt ratio	4.84%	5.11%	0.27%
Interest coverage ratio	1.27	1.12	13.39%
Cash interest coverage ratio	0.88	2.34	-62.39%
EBITDA interest coverage ratio	2.39	2.88	-17.01%
Loan repayment rate	100.00%	100.00%	0.00%
Interest payment coverage ratio	100.00%	100.00%	0.00%

Section X Financial Report

I. Auditors' report

Type of audit opinions	Standard unqualified opinion
Execution date of the audit report	April 26, 2023
Name of the Auditor	Suyajincheng Certified Public Accountants LLP
Document number of Audit Report	SUYA Audit [2023] No. 773
Name of certified public accountant	Luo Zhenxiong, Li Zhenzhen

Text of the Auditors' Report

Auditors' Report

To all shareholders of Gotion High-Tech Co., Ltd.,

• Audit Opinions

We have audited the financial statements of Gotion High-Tech Co., Ltd. (hereinafter referred to as "Gotion High-Tech"), including the consolidated balance sheet and the balance sheet as of December 31, 2022, consolidated profit statements and profit statements, consolidated cash flow statements and cash flow statements, consolidated statements of changes in stockholder's equity and statements of changes in stockholder's equity, and relevant notes to financial statements of 2022.

In our opinion, the attached financial statements are prepared, in all material respects, in accordance with the *Accounting Standards for Businesses* and present fairly the financial position of Gotion High-Tech as of December 31, 2022, and its operating results and cash flow of 2022.

• Basis of Opinions

We implemented the audit in accordance with the stipulations of the *Auditing Standards for Chinese Certified Public Accountants*. Our responsibilities under those standards are further explained in the part of "Auditor's Responsibility for the Financial Statements" under the audit report. We are independent of Gotion High-Tech in accordance with the Code of Ethics for Chinese CPA and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence which we have acquired is sufficient and appropriate, which offers a basis for the provision of audit opinions.

• Key Items to be Audited

Key items to be audited are those that we, in our professional judgment, consider being the most important for the audit of the financial statements for the current period. These items shall be addressed in the context of the audit of the overall financial statements and formation of the audit opinion, and we will not express an opinion on these items separately.

1. Recognition of income	
Key items to be audited	How to deal with the matters in the audit
Please refer to the accounting policies set forth in Item 35 of Note V “Important Accounting Policies and Estimates of the Company” and Item 48 of Note VII “Notes to the Items in the Consolidated Financial Statements”	
Gotion High-tech mainly engages in R&D, manufacturing and marketing of batteries and the auxiliary products. Its prime operating revenue amounted to RMB23,051,701,500 in 2022. As revenue is one of the key performance indicators of Gotion High-tech, the Company has a particular risk that its management may manipulate revenue recognition in order to achieve expected targets. Therefore, we took revenue recognition as a key audit matter.	<p>(1) Learned the internal controls related to revenue recognition, evaluated the design of these controls, and tested the effectiveness of the operation of the key controls;</p> <p>(2) Obtained the sales contracts signed by Gotion High-tech and its important customers through sampling, checked the key terms and conditions of the contracts, and evaluated whether the Company’s revenue recognition was in conformity with the provisions of Accounting Standards for Business Enterprises and its business essence, including but not limited to identifying the obligations of contract performance and determining the appropriateness of the timing of the transfer of commodity control rights, etc.;</p> <p>(3) Selected a sample from the transactions generating operating revenues recorded in this year, checked the invoice, sales contract, outbound delivery order, proof of delivery and other data of revenue recognition, and evaluated the authenticity and accuracy of the recognition of relevant operation revenues;</p> <p>(4) Substantive analysis was carried out on the operating revenues and gross profit rate based on business types to analyze the rationality of changes and to identify whether there were significant or abnormal fluctuations;</p> <p>(5) Carried out external confirmation for a sample selected, and checked its sales amount through external confirmation to verify the authenticity of the operating revenue;</p> <p>(6) Selected a sample based on the revenues recognized before and after the balance sheet date, carried out the cutoff test on the supporting documents to evaluate whether the revenue is recorded in the appropriate accounting period;</p> <p>(7) Checked whether the information related to revenue had been properly presented and disclosed in the financial statements.</p>
2. Recoverability of accounts receivable	
Key items to be audited	How to deal with the matters in the audit
Please refer to the accounting policies set forth in Annotation 10 of Note V “Important Accounting Policies and Estimates of the Company” and Annotation 4 of Note VII “Notes to the Items in the Consolidated Financial Statements”	

<p>The ending balance of Gotion High-tech's accounts receivable is RMB10,216,732,100, and the amount of its bad-debt provision is RMB1,574,386,200. The book value is relatively high. If the accounts receivable fail to be collected on schedule or cannot be collected at all, the bad debts caused thereby will have a significant impact on the financial statements. Therefore, we determined that the bad debt provision of accounts receivable was a key audit matter.</p>	<p>(1) Learned, evaluated, and tested the design and operating effectiveness of internal controls related to the daily management of accounts receivable and the assessment on their collectability; (2) Analyzed the rationality of accounting estimates of bad debt provision of accounts receivable; for the accounts receivable whose expected credit loss was measured based on single items, we obtained and reviewed the management's forecast for the cash flow expected to be collected, evaluated the rationality of key assumptions and the accuracy of data used in the forecast; for the accounts receivable whose expected credit loss was measured based on portfolios, we evaluated the rationality of portfolios divided by management according to the characteristics of credit risk, evaluated the rationality of the expected credit loss rate determined by management based on the experience in historical credit loss and forward-looking estimates; tested the accuracy and completeness of the data used by management (including the age of overdue accounts receivable, etc.) and the accuracy of the calculation of bad debt provision;</p> <p>(3) Carried out external confirmation for the sales amount and the balance of accounts receivable of the key accounts in the current period;</p> <p>(4) Checked the collection conditions of the accounts receivable after the period and evaluated the rationality of the credit loss of the accounts receivable.</p> <p>(5) Evaluated whether the management's disclosure of bad debt provision for accounts receivable in the financial reports is appropriate.</p>
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IV. Other Information

The management of the Company (the "Management") shall be responsible for other information. The other information comprises the information included in the 2022 annual report of the Company, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

V. Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for preparing the financial statements in accordance with the requirements of Accounting Standards for Business Enterprises to achieve a fair presentation, and responsible for designing, implementing and maintaining internal control that is necessary to ensure that the financial statements are free from material misstatements, whether due to frauds or errors.

In preparing the financial statements, the management is responsible for assessing the Company's going-concern ability, disclosing the matters related to going concern and using the going-concern assumption, unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

VI. Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud, or error, and to issue an audit report that includes the audit opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with audit standards will always detect a material misstatement when it exists. The misstatement might be caused by fraud or errors. If each or all of the misstatements could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements, it is generally deemed as a material misstatement.

As part of an audit in accordance with the Auditing Standards, we exercise professional judgment and maintain professional skepticism throughout the audit. Meanwhile, we also:

(1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

(3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management of the Company.

(4) Conclude on the appropriateness of using the going concern assumption by the management of the Company. And conclude, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Gotion High-Tech's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required by the Auditing Standards to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the information available as of the date of our auditor's report. However, future events or conditions may cause Gotion High-Tech to cease to continue as a going concern.

(5) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

(6) Obtain sufficient and appropriate audit evidence regarding the financial information of Gotion High-Tech in entities and business activities to provide audit opinions on the financial statements. We are responsible

for the guidance, supervision and implementation of the group audit and take full responsibility for the audit opinions.

We have communicated with those charged with governance regarding the planned scope and timing of the audit, and significant audit matters, including any significant audit deficiencies in internal control that we identify during our audit.

We have also provided a statement to those charged with governance that we have complied with professional ethics requirements relating to independence, communicated with them all relationships and other matters that may reasonably be considered to affect our independence, as well as relevant preventive measures.

Of the matters communicated with those charged with governance, we determine which matters are most important to the audit of the Financial Statements of the current period, and thus form the critical audit matters. We describe these matters in the Auditors' Report, unless the public disclosure of these matters is prohibited by laws and regulations, or in very few cases, if it is reasonably expected that the negative consequences caused by communication of certain matters in the Auditors' Report outweigh the benefits generated in the public interest, we confirm that the matters shall not be communicated in the Auditors' Report.

Suyajincheng Certified Public Accountants: Chinese Certified Public Accountants
(LLP) (Project Partner)

Chinese Certified Public Accountant:

Nanjing, China

April 26, 2023

II. Financial statements

The monetary unit in the notes to the financial statements is RMB.

1. Consolidated balance sheet

Prepared by: Gotion High-Tech Co., Ltd

Monetary Unit: RMB

Item	December 31, 2022	January 1, 2022
Current assets:		
Cash and cash equivalents	14,122,371,543.66	11,385,117,819.00
Balances with clearing companies		
Loans to banks and other financial institutions		
Financial assets held for trading	3,514,006,212.53	53,385,792.58
Derivative financial assets		
Notes receivable	94,321,000.00	164,024,116.21
Accounts receivable	8,642,345,823.74	6,719,375,503.82
Financing funds receivables	731,403,441.49	1,148,162,359.10
Advances to suppliers	517,497,410.29	229,538,072.36
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserves receivable		
Other receivables	285,857,879.41	263,494,413.85
Including: interest receivable		
Dividends receivable		
Financial assets purchased under resale agreements		
Inventories	7,584,033,662.25	4,488,468,539.81
Contract assets		
Assets held for sale		
Non-current assets maturing within one year	103,648,896.04	126,672,370.16
Other current assets	1,891,378,028.14	700,468,221.26
Total current assets	37,486,863,897.55	25,278,707,208.15
Non-current assets:		
Disbursement of loans and advances		
Creditor's right investment		
Other creditor's right investments	4,875,220.00	4,462,990.00
Long-term receivables	9,110,443.63	24,674,913.95
Long-term equity investment	1,085,613,368.72	1,033,479,231.47
Other equity instrument investment	510,468,495.43	1,023,083,991.08
Other non-current financial assets	1,000,000,000.00	
Investment properties		

Fixed assets	11,785,279,959.06	8,761,582,173.91
Construction in progress	11,669,257,989.53	2,632,201,747.37
Productive biological assets		
Oil and gas assets		
Use right assets	52,798,126.55	9,290,822.60
Intangible assets	2,902,902,087.53	1,895,304,240.67
Development expense	620,378,001.34	390,906,347.20
Goodwill	512,038,244.65	147,923,753.27
Long-term deferred expenses	101,405,214.69	18,706,261.34
Deferred income tax assets	795,565,257.24	544,306,120.67
Other non-current assets	4,090,808,960.74	1,848,663,246.51
Total non-current assets	35,140,501,369.11	18,334,585,840.04
Total assets	72,627,365,266.66	43,613,293,048.19
Current liabilities:		
Short-term borrowings	10,820,704,180.47	5,480,447,055.22
Borrowings from the central bank		
Loans from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	5,515,753,934.77	4,829,299,206.05
Accounts payable	11,814,791,449.62	5,405,708,511.50
Advances from customers		
Contract liabilities	603,577,134.25	561,210,694.49
Financial assets sold under repurchase agreements		
Absorption of deposits and interbank deposits		
Receiving from vicariously traded securities		
Receiving from vicariously sold securities		
Employee compensation payable	326,141,584.15	188,875,199.41
Taxes and surcharges payable	356,949,077.68	219,497,413.74
Other payables	930,833,382.04	284,341,882.46
Including: interest payable		14,784,265.56
Dividends payable	2,033,891.80	2,033,891.80
Handling charges and commissions payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities maturing within one year	3,633,466,234.89	1,238,829,643.16
Other current liabilities	366,860,818.60	74,057,094.63
Total current liabilities	34,369,077,796.47	18,282,266,700.66
Non-current liabilities:		
Provision for insurance contracts		
Long-term borrowings	10,688,953,878.75	4,377,862,351.03
Bonds payable	394,159,870.29	498,699,420.14

Including: preferred shares		
Perpetual bonds		
Lease liabilities	163,978,672.33	6,199,901.96
Long-term payables	1,822,657,855.39	589,800,000.00
Long-term employee compensation payable		
Estimated liabilities	385,641,072.27	275,879,048.79
Deferred income	186,513,101.09	162,139,298.34
Deferred income tax liabilities	118,608,811.42	46,161,808.33
Other non-current liabilities		
Total non-current liabilities	13,760,513,261.54	5,956,741,828.59
Total liabilities	48,129,591,058.01	24,239,008,529.25
Owner's equity:		
Share capital	1,778,874,835.00	1,664,707,835.00
Other equity instruments		
Including: preferred shares		
Perpetual bonds		
Capital reserves	18,191,023,725.17	13,194,367,010.80
Less: treasury stock	404,574,459.45	139,123,513.00
Other comprehensive income	209,751,958.34	495,912,480.89
Special reserves	2,809,129.24	
Surplus reserves	188,051,476.38	178,338,303.05
General risk reserve		
Undistributed profit	3,546,316,521.53	3,383,404,674.54
Total equity attributable to owners of the parent company	23,512,253,186.21	18,777,606,791.28
Minority equity	985,521,022.44	596,677,727.66
Total owners' equity	24,497,774,208.65	19,374,284,518.94
Total liabilities and owner's equity	72,627,365,266.66	43,613,293,048.19

Legal Representative: Li Zhen

Accounting Principal: Zhang Yifei

Head of the Accounting Dept.: Zhao Hua

2. Balance sheet of the parent company

Monetary Unit: RMB

Item	December 31, 2022	January 1, 2022
Current assets:		
Cash and cash equivalents	2,281,527,315.85	7,301,850,480.87
Financial assets held for trading	157,713,521.76	
Derivative financial assets		
Notes receivable		
Accounts receivable	12,760,231.61	134,733.00
Financing funds receivables		
Advances to suppliers		
Other receivables	4,432,206,570.74	612,291,984.03
Including: interest receivable		
Dividends receivable	110,000,000.00	326,769,081.20
Inventories		
Contract assets		
Assets held for sale		
Non-current assets maturing within		

one year		
Other current assets	656,362.84	9,119,363.06
Total current assets	6,884,864,002.80	7,923,396,560.96
Non-current assets:		
Creditor's right investment		
Other creditor's right investments		
Long-term receivables		
Long-term equity investment	16,357,532,579.84	10,453,433,361.90
Other equity instrument investment		
Other non-current financial assets		
Investment properties		
Fixed assets		
Construction in progress		
Productive biological assets		
Oil and gas assets		
Use right assets		
Intangible assets		
Development expenses		
Goodwill		
Long-term deferred expenses		
Deferred income tax assets	37,964,314.35	57,192,083.54
Other non-current assets		
Total non-current assets	16,395,496,894.19	10,510,625,445.44
Total assets	23,280,360,896.99	18,434,022,006.40
Current liabilities:		
Short-term borrowings		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable		
Accounts payable		
Advances from customers		
Contract liabilities		
Employee compensation payable	13,623,729.10	5,556,804.04
Taxes and surcharges payable	1,187,630.41	
Other payables	607,372,651.88	535,174,286.27
Including: interest payable		0.00
Dividends payable		2,033,891.80
Liabilities held for sale		
Non-current liabilities maturing within one year	621,918,862.53	20,412,500.00
Other current liabilities		
Total current liabilities	1,244,102,873.92	561,143,590.31
Non-current liabilities:		
Long-term borrowings		
Bonds payable	394,159,870.29	498,699,420.14
Including: preferred shares		
Perpetual bonds		
Lease liabilities		

Long-term payables		
Long-term employee compensation payable		
Estimated liabilities		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	394,159,870.29	498,699,420.14
Total liabilities	1,638,262,744.21	1,059,843,010.45
Owner's equity:		
Share capital	1,778,874,835.00	1,664,707,835.00
Other equity instruments		
Including: preferred shares		
Perpetual bonds		
Capital reserves	20,018,624,007.18	15,530,081,961.02
Less: treasury stock	345,574,459.45	80,123,513.00
Other comprehensive income		
Special reserves		
Surplus reserves	94,938,299.66	85,225,126.33
Undistributed profit	95,235,470.39	174,287,586.60
Total owners' equity	21,642,098,152.78	17,374,178,995.95
Total liabilities and owner's equity	23,280,360,896.99	18,434,022,006.40

3. Consolidated income statement

Monetary Unit: RMB

Item	2022	2021
I. Total operating income	23,051,701,484.60	10,356,081,191.76
Including: operating income	23,051,701,484.60	10,356,081,191.76
Interest income		
Premiums earned		
Income from handling charges and commissions		
II. Total operating cost	23,008,493,738.62	10,383,273,869.31
Including: operating cost	18,949,696,156.70	8,429,245,133.18
Interest expense		
Handling charge and commission expenses		
Surrender value		
Net amount of compensation payout		
Net withdrawal of reserve for insurance responsibility contracts		
Policy dividend payment		
Reinsurance costs		
Taxes and surcharges	160,906,052.34	74,940,196.25
Selling expenses	470,787,204.57	330,216,579.45
General and administrative expenses	1,310,944,094.51	569,429,967.22
R&D expenditures	1,793,487,955.55	644,197,062.47
Finance costs	322,672,274.95	335,244,930.74

Including: interest expense	711,026,372.60	389,648,394.41
Interest income	188,393,528.29	59,383,695.10
Plus: other income	921,506,579.63	558,624,020.53
Investment income (“-” for losses)	217,176,009.98	14,413,874.76
Including: income from investment in associates and joint ventures	72,123,623.61	27,581,994.31
Income from de-recognition of financial assets measured at amortized cost		
Foreign exchange gains (“-” for losses)		
Income from net exposure hedging (“-” for losses)		
Gains from the changes in fair value (“-” for losses)	-139,873,696.89	-175,464.22
Losses from credit impairment (“-” for losses)	-489,028,288.57	-343,314,832.26
Losses from asset impairment (“-” for losses)	-372,034,562.78	-197,741,537.19
Income from disposal of assets (“-” for losses)	17,739,719.00	34,432,634.00
III. Operating profits (“-” for losses)	198,693,506.35	39,046,018.07
Plus: non-operating income	73,147,097.87	16,925,498.81
Less: non-operating expense	12,876,731.60	8,252,878.88
IV. Total profits (“-” for total losses)	258,963,872.62	47,718,638.00
Less: income tax expense	-106,676,285.40	-29,091,513.29
V. Net profit (“-” for net losses)	365,640,158.02	76,810,151.29
(I) Classified by operating sustainability		
1. Net profit from continued operation (“-” for net losses)	365,640,158.02	72,247,559.26
2. Net profit from discontinued operation (“-” for net losses)		4,562,592.03
(II) Classified by ownership		
1. Net assets attributable to shareholders of the parent company	311,576,431.81	101,773,908.78
2. Minority interest income	54,063,726.21	-24,963,757.49
VI. Other comprehensive income, net of tax	-258,973,723.50	450,883,511.42
Other comprehensive income, net of tax attributable to owners of the parent company	-258,641,257.87	450,883,511.42
(I) Other comprehensive income that cannot be reclassified into profit or loss	-274,368,302.67	454,660,886.98
1. Changes in re-measurement of the defined benefit plan	31,125,340.56	
2. Other comprehensive income that cannot be transferred to profits or losses under the equity method		
3. Changes in fair value of other equity instruments investment	-305,493,643.23	454,660,886.98
4. Changes in the fair value of the company’s own credit risk		
5. Others		
(II) Other comprehensive income that will be reclassified into profit or loss	15,727,044.80	-3,777,375.56

1. Other comprehensive income that can be transferred to profits or losses under the equity method	809,206.81	-1,431,384.41
2. Changes in the fair value of the investment in other creditor's rights		
3. Amount of financial assets reclassified into other comprehensive income		
4. Provision for credit impairment of investment in other creditor's rights		
5. Cash flow hedging reserves		
6. Translation differences of financial statements denominated in foreign currency	14,917,837.99	-2,345,991.15
7. Others		
Other comprehensive income, net of tax attributable to minority shareholders	-332,465.63	
VII. Total comprehensive income	106,666,434.52	527,693,662.71
Total comprehensive income attributable to owners of the parent company	52,935,173.94	552,657,420.20
Total comprehensive income attributable to minority shareholders	53,731,260.58	-24,963,757.49
VIII. Earnings per share		
(I) Basic earnings per share	0.18	0.08
(II) Diluted earnings per share	0.18	0.08

In the case of a business combination under common control during the current period, net profit of the combinee recognized before the combination was RMB , and net profit of the combinee recognized in the prior period was RMB .

Legal Representative: Li Zhen Accounting Principal: Zhang Yifei Head of the Accounting Dept.: Zhao Hua

4. Income statement of the parent company

Monetary Unit: RMB

Item	2022	2021
I. Operating income	22,227,830.27	1,069,514.05
Less: operating cost	11,472,534.44	1,069,514.04
Taxes and surcharges	144,431.50	5,961.90
Selling expenses		
General and administrative expenses	108,477,948.42	55,174,698.59
R&D expenditures		
Finance costs	-177,343,317.99	-10,260,007.06
Including: interest expense	2,303,161.70	
Interest income	29,216,800.90	10,264,498.46
Plus: other income	208,128.20	465.00
Investment income ("-" for losses)	73,660,833.55	241,635,302.26
Including: income from investment in associates and joint ventures	-36,339,166.45	21,635,302.26
Termination recognition of financial assets at amortized cost (loss is indicated with "-")		
Income from net exposure		

hedging (“-” for losses)		
Gains from the changes in fair value (“-” for losses)	-47,286,449.76	
Losses from credit impairment (“-” for losses)	309,725.97	550,395.95
Losses from asset impairment (“-” for losses)		
Income from disposal of assets (“-” for losses)		
II. Operating Profit (Mark “-” for Loss)	106,368,471.86	197,265,509.79
Plus: non-operating income	9,992,349.89	
Less: non-operating expense	1,319.27	90,000.00
III. Total Profit (Mark “-” for Total Loss)	116,359,502.48	197,175,509.79
Less: income tax expense	19,227,769.19	-7,959,044.79
IV. Net Profit (Mark “-” for Net Loss)	97,131,733.29	205,134,554.58
(I) Net Profit as a Going Concern (Mark “-” for Net Loss)	97,131,733.29	205,134,554.58
(II) Net Profit of Discontinued Operation (Mark “-” for Net Loss)		
V. Net Amount of Other Comprehensive Incomes After Tax		
(I) Other comprehensive income that cannot be reclassified into profit or loss		
1. Changes in re-measurement of the defined benefit plan		
2. Other comprehensive income that cannot be transferred to profits or losses under the equity method		
3. Changes in fair value of other equity instruments investment		
4. Changes in the fair value of the company’s own credit risk		
5. Others		
(II) Other comprehensive income that will be reclassified into profit or loss		
1. Other comprehensive income that can be transferred to profits or losses under the equity method		
2. Changes in the fair value of the investment in other creditor’s rights		
3. Amount of financial assets reclassified into other comprehensive income		
4. Provision for credit impairment of investment in other creditor’s rights		
5. Cash flow hedging reserves		
6. Translation differences of financial statements denominated in foreign currency		
7. Others		
VI. Total Comprehensive Income	97,131,733.29	205,134,554.58
VII. Earnings Per Share		
(I) Basic earnings per share		
(II) Diluted earnings per share		

5. Consolidated cash flow statement

Monetary Unit: RMB

Item	2022	2021
I. Cash flows generated from operating activities:		
Cash receipts from the sale of goods and rendering of services	14,140,115,980.96	7,317,708,178.01
Net increase in deposit from customers and interbank		
Net increase in loans from the Central Bank		
Net increase in capital borrowed from other financial institutions		
Cash receipts from premiums under direct insurance contracts		
Net cash receipts from re-insurance business		
Net cash receipts from policyholders' deposits and investments		
Cash receipts from interest, handling fees and commissions		
Net increase in capital borrowed from banks		
Net increase in repurchase business capital		
Net cash received from agency trading of securities		
Cash receipts from tax refunds	713,344,956.08	233,194,951.01
Other cash received relating to operating activities	1,162,544,070.74	575,613,925.32
Subtotal of cash inflow from operating activities	16,016,005,007.78	8,126,517,054.34
Cash payments for goods acquired and services received	10,968,813,739.05	5,330,870,792.71
Net increase in customer loans and advances		
Net increase in deposits in central bank and interbank		
Cash payments for original insurance contract claims		
Net increase in capital lending		
Cash payments for interest, handling fees and commissions		
Cash payments for insurance policyholder dividends		
Cash payments to employees and on behalf of employees	1,765,068,669.29	936,932,538.24
Cash payments for taxes	650,387,530.72	205,255,393.94
Other cash payments relating to operating activities	1,830,464,229.60	595,263,664.42
Subtotal of cash outflows generated from operating activities	15,214,734,168.66	7,068,322,389.31
Net cash flow from operating activities	801,270,839.12	1,058,194,665.03
II. Cash flows generated from investing activities:		
Cash receipts from investment withdrawal	256,875,773.25	957,998,215.10
Cash received from returns on investments	1,527,214.49	830,239.73
Net cash recovered from the disposal of fixed assets, intangible assets and other long-term assets	28,510,166.06	7,620,952.28
Net cash received from the disposal of		12,865,006.20

subsidiaries and other business units		
Other cash received relating to investing activities	47,631,373.07	323,217.73
Subtotal of cash inflow in investment activities	334,544,526.87	979,637,631.04
Cash payments for the acquisition or construction of fixed assets, intangible assets and other long-term assets	13,409,304,306.05	4,449,708,723.36
Cash payments to acquire investments	4,450,289,721.40	713,200,893.44
Net increase in pledge loans		
Net cash payments for acquisition of subsidiaries and other business units		
Other cash paid relating to investing activities		1,844,258.78
Subtotal of cash outflows generated from investment activities	17,859,594,027.45	5,164,753,875.58
Net cash flow generated from investing activities	-17,525,049,500.58	-4,185,116,244.54
III. Cash flows generated from financing activities		
Cash receipts from investments by others	4,881,447,987.40	7,675,454,641.43
Including: Cash received from the investment of minority shareholders from subsidiary	262,000,000.00	431,000,000.00
Cash receipts from borrowings	21,341,002,137.59	8,890,526,251.66
Other cash received in connection with financing activities	1,862,558,517.70	27,622,519.05
Subtotal of cash inflow in financing activities	28,085,008,642.69	16,593,603,412.14
Cash paid for repayment of debts	7,819,959,076.00	5,073,017,951.45
Cash payments for distribution of dividends, profits, or cash payments for interest expenses	1,079,310,400.01	471,639,196.18
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Other cash paid related to financing activities	881,249,824.07	917,398,494.19
Subtotal of cash outflows generated from financing activities	9,780,519,300.08	6,462,055,641.82
Net cash flow generated from financing activities	18,304,489,342.61	10,131,547,770.32
IV. Effect of foreign exchange rate changes on cash and cash equivalents	222,151,854.55	-2,511,957.07
V. Net increase in cash and cash equivalents	1,802,862,535.70	7,002,114,233.74
Including: balance of cash and cash equivalents at the beginning of the	9,439,169,976.77	2,437,055,743.03
VI. Balance of cash and cash equivalents at the end of the period	11,242,032,512.47	9,439,169,976.77

6. Cash flow statement of the parent company

Monetary Unit: RMB

Item	2022	2021
I. Cash flows generated from operating activities:		
Cash receipts from the sale of goods and rendering of services	11,446,322.99	563,496.32
Cash receipts from tax refunds	9,636,717.22	
Other cash received relating to operating activities	72,726,984.96	960,063,833.06

Subtotal of cash inflow from operating activities	93,810,025.17	960,627,329.38
Cash payments for goods acquired and services received	9,837,193.72	1,208,550.86
Cash payments to employees and on behalf of employees	39,939,819.11	23,629,260.96
Cash payments for taxes	144,431.50	11,923.80
Other cash payments relating to operating activities	19,551,225.72	99,022,168.17
Subtotal of cash outflows generated from operating activities	69,472,670.05	123,871,903.79
Net cash flow from operating activities	24,337,355.12	836,755,425.59
II. Cash flows generated from investing activities:		
Cash receipts from investment withdrawal		
Cash received from returns on investments	326,769,081.20	
Net cash recovered from the disposal of fixed assets, intangible assets and other long-term assets		2,277,195.39
Net cash received from the disposal of subsidiaries and other business units		
Other cash received relating to investing activities		
Subtotal of cash inflow in investment activities	326,769,081.20	2,277,195.39
Cash payments for the acquisition or construction of fixed assets, intangible assets and other long-term assets		
Cash payments to acquire investments	6,144,998,771.52	447,685,000.00
Net cash payments for acquisition of subsidiaries and other business units		
Other cash paid relating to investing activities	4,061,560,971.00	
Subtotal of cash outflows generated from investment activities	10,206,559,742.52	447,685,000.00
Net cash flow generated from investing activities	-9,879,790,661.32	-445,407,804.61
III. Cash flows generated from financing activities		
Cash receipts from investments by others	4,619,447,987.40	7,244,454,641.43
Cash receipts from borrowings	493,912,264.15	
Other cash received in connection with financing activities	11,049,598.98	27,622,519.05
Subtotal of cash inflow in financing activities	5,124,409,850.53	7,272,077,160.48
Cash paid for repayment of debts		500,000,000.00
Cash payments for distribution of dividends, profits, or cash payments for interest expenses	166,470,676.17	
Other cash paid related to financing activities	273,430,839.13	22,411,676.05
Subtotal of cash outflows generated from financing activities	439,901,515.30	522,411,676.05
Net cash flow generated from financing activities	4,684,508,335.23	6,749,665,484.43
IV. Effect of foreign exchange rate changes on cash and cash equivalents	150,621,805.95	
V. Net increase in cash and cash equivalents	-5,020,323,165.02	7,141,013,105.41
Including: balance of cash and cash equivalents at the beginning of the	7,301,850,480.87	160,837,375.46
VI. Balance of cash and cash equivalents	2,281,527,315.85	7,301,850,480.87

at the end of the period		
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7. Consolidated statement of changes in owners' equity

Amount of this period

Monetary Unit: RMB

Item	2022														
	Equity attributable to owners of the parent company													Min ority equit y	Total own ers' equit y
	Shar e capit al	Other equity instruments			Capit al reser ves	Less: treas ury stock	Othe r com preh ensiv e inco me	Spec ial reser ves	Surp lus reser ves	Gene ral risk reser ve	Undi strib uted profit	Othe rs	Subt otal		
		Prefe rred share s	Perp etual bond s	Othe rs											
I. Bala nce at the end of the perio d of the previ ous year:	1,66 4,70 7,83 5.00				13,1 94,3 67,0 10.8 0	139, 123, 513. 00	495, 912, 480. 89		178, 338, 303. 05		3,38 3,40 4,67 4.54		18,7 77,6 06,7 91.2 8	596, 677, 727. 66	19,3 74,2 84,5 18.9 4
I nclu ding: chan ges in acco untin g polic ies															
orre c tion of error s from previ ous perio ds															
usine ss com binat ion unde r															

com mon contr ol															
thers															
II. Beg in ing bala nce of the curre nt year	1,66 4,70 7,83 5.00				13,1 94,3 67,0 10.8 0	139, 123, 513. 00	495, 912, 480. 89		178, 338, 303. 05		3,38 3,40 4,67 4.54		18,7 77,6 06,7 91.2 8	596, 677, 727. 66	19,3 74,2 84,5 18.9 4
III. Chan ges for the Curr ent Year (decr ease is indic ated with “-”)	114, 167, 000. 00				4,99 6,65 6,71 4.37	265, 450, 946. 45	- 286, 160, 522. 55	2,80 9,12 9.24	9,71 3,17 3.33		162, 911, 846. 99		4,73 4,64 6,39 4.93	388, 843, 294. 78	5,12 3,48 9,68 9.71
(I) Total com preh ensiv e inco me							- 258, 641, 257. 87				311, 576, 431. 81		52,9 35,1 73.9 4	53,7 31,2 60.5 8	106, 666, 434. 52
(II) Capi tal injec tion and redu ction by own ers	114, 167, 000. 00				4,98 8,90 7,86 0.57	257, 702, 092. 65		2,77 9,42 6.82					4,84 8,15 2,19 4.74	335, 112, 034. 20	5,18 3,26 4,22 8.94
1. Com mon stock inves ted by own ers	114, 167, 000. 00				4,43 5,03 4,29 2.97								4,54 9,20 1,29 2.97	262, 000, 000. 00	4,81 1,20 1,29 2.97
2. Capi tal inves ted															

by hold ers of other equit y instr ume nts															
3. Amo unt of share - base d pay ment s recor ded into the own ers' equit y					569, 827, 920. 95								569, 827, 920. 95		569, 827, 920. 95
4. Othe rs					- 15,9 54,3 53.3 5	257, 702, 092. 65		2,77 9,42 6.82					- 270, 877, 019. 18	73,1 12,0 34.2 0	- 197, 764, 984. 98
(III) Profi t distri butio n								9,71 3,17 3.33		- 176, 183, 849. 50		- 166, 470, 676. 17		- 166, 470, 676. 17	
1. Appr opria tion of surpl us reser ve								9,71 3,17 3.33		- 9,71 3,17 3.33					
2. Appr opria tion of the gene ral risk reser ve															
3. Distr ibuti on to own										- 166, 470, 676. 17		- 166, 470, 676. 17		- 166, 470, 676. 17	

ers (or share hold ers)															
4. Othe rs															
(IV) Inter nal carry over of own ers' equit y					7,74 8,85 3.80	7,74 8,85 3.80	- 27,5 19,2 64.6 8				27,5 19,2 64.6 8				
1. Con versi on of capit al reser ves to incre ased capit al (or capit al stock)															
2. Con versi on of surpl us reser ves to incre ased capit al (or capit al stock)															
3. Reco very of losse s by surpl us reser ves															
4. Amo															

unt of chan ges in the defin ed bene fit plan carri ed over to the retai ned earn ings															
5. Othe r com preh ensiv e inco me carri ed over to retai ned earn ings															
6. Othe rs					7,74 8,85 3.80	7,74 8,85 3.80	- 27,5 19,2 64.6 8				27,5 19,2 64.6 8				
(V) Spec ial reser ve								29,7 02.4 2					29,7 02.4 2		29,7 02.4 2
1. With draw al in this perio d								2,68 8,19 1.69					2,68 8,19 1.69		2,68 8,19 1.69
2. Utili zatio n in the curre nt perio d								- 2,65 8,48 9.27					- 2,65 8,48 9.27		- 2,65 8,48 9.27
(VI)															

Others															
IV. Balance at the end of the current period	1,778,874,835.00				18,191,023,725.17	404,574,459.45	209,751,958.34	2,809,129.24	188,051,476.38		3,546,316,521.53		23,512,253,186.21	985,521,022.44	24,497,774,208.65

Amount in the previous period

Monetary Unit: RMB

Item	2021														
	Equity attributable to owners of the parent company													Min ority equit y	Total own ers' equit y
	Shar e capit al	Other equity instruments			Capi tal reser ves	Less: treas ury stock	Othe r com preh ensiv e inco me	Spec ial reser ves	Surp lus reser ves	Gene ral risk reser ve	Undi strib uted profi t	Othe rs	Subt otal		
		Prefe rred share s	Perp etual bond s	Othe rs											
I. Bala nce at the end of the perio d of the previ ous year:	1,280,544,489.00				6,231,304,068.37	110,832,115.66	188,302,446.71		158,973,015.65		3,157,722,575.92		10,906,014,479.99	169,311,007.84	11,075,325,487.83
I nclu ding: chan ges in acco untin g polic ies															
Corr ectio n of error s from previ ous perio ds															

Business combination under common control															
Others															
II. Beginning balance of the current year	1,280,544,489.00				6,231,304,068.37	110,832,115.66	188,302,446.71		158,973,015.65		3,157,722,575.92		10,906,014,479.9	169,311,007.84	11,075,325,487.83
III. Changes for the Current Year (decrease is indicated with "-")	384,163,346.00				6,963,062,942.43	28,291,397.34	307,610,034.18		19,365,287.40		225,682,098.62		7,871,592,311.29	427,366,719.82	8,298,959,031.11
(I) Total comprehensive income							450,883,511.42				101,773,908.78		552,657,420.20	-24,963,757.49	527,693,662.71
(II) Capital injection and reduction by owners	384,163,346.00				6,963,062,942.43	28,291,397.34							7,318,934,891.09	452,330,477.31	7,771,265,368.40
1. Common stock investment	384,163,346.00				6,846,691,739.62								7,230,855,085.62	431,000,000.00	7,661,855,085.62

ted by own ers															
2. Capi tal Inve sted by Hold ers of Othe r Equi ty Instr ume nts															
3. Amo unt of share - base d pay ment s recor ded into the own ers' equit y					64,0 04,5 35.9 8							64,0 04,5 35.9 8	704, 246. 34	64,7 08,7 82.3 2	
4. Othe rs					52,3 66,6 66.8 3	28,2 91,3 97.3 4						24,0 75,2 69.4 9	20,6 26,2 30.9 7	44,7 01,5 00.4 6	
(III) Profi t distri butio n								19,3 65,2 87.4 0		- 19,3 65,2 87.4 0					
1. Appr opria tion of surpl us reser ve								19,3 65,2 87.4 0		- 19,3 65,2 87.4 0					
2. Appr opria tion of the gene															

ral risk reser ve															
3. Distr ibuti on to own ers (or share hold ers)															
4. Othe rs															
(IV) Inter nal carry over of own ers' equit y							- 143, 273, 477. 24				143, 273, 477. 24				
1. Con versi on of capit al reser ves to incre ased capit al (or capit al stock)															
2. Con versi on of surpl us reser ves to incre ased capit al (or capit al stock)															
3. Reco very															

of losses by surplus reserves															
4. Amount of changes in the defined benefit plan carried over to the retained earnings															
5. Other comprehensive income carried over to retained earnings															
6. Others							- 143, 273, 477. 24				143, 273, 477. 24				
(V) Special reserve															
1. With drawal in this period															
2. Utili															

zation in the current period															
(VI) Others															
IV. Balance at the end of the current period	1,664,707.83				13,194,367.00	139,123,513.00	495,912,480.89		178,338,303.05		3,383,404.54		18,777,606.78	596,677,727.66	19,374,284.54

8. Statement of changes in owners' equity of the parent company

Amount of this period

Monetary Unit: RMB

Item	2022											
	Share capital	Other equity instruments			Capital reserves	Less: treasury stock	Other comprehensive income	Special reserves	Surplus reserves	Undistributed profit	Others	Total owners' equity
		Preferred shares	Perpetual bonds	Others								
I. Balance at the end of the period of the previous year:	1,664,707.83				15,530,081.96	80,123,513.00			85,225,126.33	174,287,586.60		17,374,178.95
Including: changes in accounting policies												
Correction of errors from previous period												

s												
Others												
II. Begining balance of the current year	1,664,707,835.00				15,530,081,961.02	80,123,513.00			85,225,126.33	174,287,586.60		17,374,178,995.95
III. Changes for the Current Year (decrease is indicated with "-")	114,167,000.00				4,488,542,046.16	265,450,946.45			9,713,173.33	-79,052,116.21		4,267,919,156.83
(I) Total comprehensive income										97,131,733.29		97,131,733.29
(II) Capital injection and reduction by owners	114,167,000.00				4,480,793,192.36	257,702,092.65						4,337,258,099.71
1. Common stock invested by owners	114,167,000.00				4,435,034,292.97							4,549,201,292.97
2. Capital Invested by Holders of Other Equity Instruments												
3. Amount of share-based payments recorded into the					45,319,315.00							45,319,315.00

owners , equity												
4. Others					439,584.39	257,702,092.65						- 257,262,508.26
(III) Profit distrib ution									9,713,173.33	- 176,183,849.50		- 166,470,676.17
1. Appropriatio n of surplus reserve									9,713,173.33	- 9,713,173.33		
2. Distrib ution to owners (or shareh olders)										- 166,470,676.17		- 166,470,676.17
3. Others												
(IV) Interna l carryo ver of owners , equity					7,748,853.80	7,748,853.80						
1. Conve rsion of capital reserve s to increas ed capital (or capital stock)												
2. Conve rsion of surplus reserve s to increas ed capital (or capital stock)												
3. Recov ery of												

losses by surplus reserves												
4. Amount of changes in the defined benefit plan carried over to the retained earnings												
5. Other comprehensive income carried over to retained earnings												
6. Others					7,748,853.80	7,748,853.80						
(V) Special reserve												
1. Withdrawal in this period												
2. Utilization in the current period												
(VI) Others												
IV. Balance at the end of the current period	1,778,874,835.00				20,018,624,007.18	345,574,459.45			94,938,299.66	95,235,470.39		21,642,098,152.78

Amount in the previous period

Monetary Unit: RMB

Item	2021											
	Share capital	Other equity instruments			Capital reserves	Less: treasury stock	Other comprehensive income	Special reserves	Surplus reserves	Undistributed profit	Others	Total owners' equity
		Preferr ed shares	Perpet ual bonds	Others								
I. Balance at the end of the period of the previous year:	1,280,544.48 9.00				8,647,145.12 6.17	51,832,115.6 6			65,859,838.9 3	- 11,481,680.5 8		9,930,235.65 7.86
In cludin g: chan ges in accoun ting policie s												
Correc tion of errors from previo us period s												
Others												
II. Beginni ng balanc e of the current year	1,280,544.48 9.00				8,647,145.12 6.17	51,832,115.6 6			65,859,838.9 3	- 11,481,680.5 8		9,930,235.65 7.86
III. Chang es for the Curren t Year (decre ase is indicat ed with "-")	384,163,346.00				6,882,936.83 4.85	28,291,397.3 4			19,365,287.4 0	185,769,267.18		7,443,943.33 8.09
(I) Total compr ehensi ve incom e										205,134,554.58		205,134,554.58

(II) Capital injection and reduction by owners	384,163,346.00				6,882,936,834.85	28,291,397.34						7,238,808,783.51
1. Common stock invested by owners	384,163,346.00				6,846,691,739.62							7,230,855,085.62
2. Capital Invested by Holder s of Other Equity Instru ments												
3. Amou nt of share- based payme nts record ed into the owners , equity					7,953,697.89							7,953,697.89
4. Others					28,291,397.34	28,291,397.34						
(III) Profit distrib ution									19,365,287.40	-19,365,287.40		
1. Appro priatio n of surplus reserve									19,365,287.40	-19,365,287.40		
2. Distrib ution to owners (or shareh olders)												
3. Others												
(IV) Intern al												

carryover of owners' equity												
1. Conversion of capital reserves to increased capital (or capital stock)												
2. Conversion of surplus reserves to increased capital (or capital stock)												
3. Recovery of losses by surplus reserves												
4. Amount of changes in the defined benefit plan carried over to the retained earnings												
5. Other comprehensive income carried over to retained												

d earnin gs												
6. Others												
(V) Specia l reserve												
1. Withdr awal in this period												
2. Utiliza tion in the current period												
(VI) Others												
IV. Balanc e at the end of the current period	1,664, 707,83 5.00				15,530 ,081,9 61.02	80,123 ,513.0 0			85,225 ,126.3 3	174,28 7,586. 60		17,374 ,178,9 95.95

III. Company profile

Company Profile

Gotion High-tech Co., Ltd. (formerly known as Jiangsu Dongyuan Electrical Group Co., Ltd., hereinafter referred to as “the Company” or “Company”) is a joint stock limited company transformed from Jiangsu Dongyuan Group Co., Ltd. under the Approval of Jiangsu Provincial People’s Government on the Overall Change for the Establishment of Jiangsu Dongyuan Electrical Group Co., Ltd. (Su Zheng Fu [1998] No. 30). After the changes, it will be RMB 1,136,650,819 as of December 31, 2018.

In accordance with the Proposal on the Company’s “Restricted Stock Incentive Plan (Draft)” and its Summary deliberated and approved at the 5th extraordinary shareholders’ meeting of the Company in 2015, the resolutions of the 22th and the 23th meetings of the 7th Board of Directors and the amended Articles of Association of the Company, the Company repurchased and cancelled the 234,000 restricted shares that have been granted to Shen Qiangsheng, Hang Jun and Zhang Min but not yet unlocked. At the same time, due to the failure to meet the performance assessment requirements at the company level in 2018, it was agreed to repurchase and cancel 7,064,086 restricted shares that have been granted but not yet unlocked by all restricted stock incentive recipients. Meanwhile, the Company reduced the registered capital by RMB 7,298,086.00 (and reduced the capital reserve by RMB 96,709,413.14), and completed the procedures for SAMR registration of change on April 10, 2020. After the change, the registered capital and share capital of the Company was RMB 1,129,352,733.

According to relevant laws and regulations, as well as the provisions of the Prospectus for Public Issuance of Convertible Corporate Bonds of Gotion Hi-Tech Co., Ltd, among the 1,8500,000 convertible corporate bonds

(each with a face value of RMB 100 with the bond code "128086", "Gotion Convertible Bonds") issued by the Company on December 17, 2019, from June 23, 2020 to August 28, 2020, the total number of convertible corporate bonds that have been converted into shares is 18,430,632 and the total number of convertible corporate bonds that have not been converted into shares is 69,368. According to the 6th meeting of the 8th Board of Directors and the amended Articles of Association of the Company, the "Gotion Convertible Bonds" issued by the Company has triggered the conditional redemption clause agreed, so the Company exercised the right to conditionally redeem all the "Gotion Convertible Bonds" that has not been converted into shares as registered in the Shenzhen Branch of the China Securities Depository and Clearing Co., Ltd after the closing of the market on the redemption registration date, at the price of the face value. After the redemption, the registered capital and share capital of the Company increased by RMB 151,191,756 (from RMB 1,129,352,733 to RMB 1,280,544,489) (capital reserve increased by RMB 1,359,844,824.85), and the procedures for industrial and commercial registration of change were completed on March 11, 2021. The registered capital and share capital after the change were RMB 1,280,544,489.

According to the resolution of the 4th meeting of the 8th Board of Directors of the Company held on May 28, 2020, the resolution of the first extraordinary general meeting of 2020 held on June 16, 2020, and the approval of the Reply of the China Securities Regulatory Commission regarding the Approval of the Private Placement of Stocks by Gotion High-tech Co., Ltd. (Zheng Jian Xu Ke [2021] No.1421), the Company issued 384,163,346 ordinary shares to Volkswagen (China) Investment Co., Ltd., a specific investor, at a par value of RMB1 per share, at an issuance price of RMB19.01 per share. The net value of capital raised in this round of financing, after deduction of the issuance expenses relating thereto, totals RMB 7,230,855,085.62, of which RMB 384,163,346 is included in the share capital and RMB 6,846,691,739.62 is included in the capital reserve (capital premium). After the change, the Company's shares were changed to 1,664,707,835 shares, and the registered capital was changed to 1,664,707,835. As of the date of issuance hereof, the Company has not completed the procedures for industrial and commercial registration of this capital increase.

Pursuant to the resolution of the 17th session of the 8th Board of Directors of the Company held on May 6, 2022, the resolution of the 2021 Annual General Meeting held on May 24, 2022, and the approval of the China Securities Regulatory Commission on the approval of the initial public offering of Global Depositary Receipts (GDRs) by Gotion High Tech Co. Ltd. and its listing on the SIX Swiss Exchange (CSRC Permit No. [2022]1610), approving the issuance of a certain number of Global Depositary Receipts (hereinafter referred to as "GDRs") by the Company to foreign investors. On July 28, 2022 Zurich Time, the Company successfully issued 22,833,400 GDRs (at an issue price of USD 30.00 per GDR, each GDR representing 5 A-shares of the Company, corresponding to 114,167,000 A-share underlying shares) and listed them on the SIX Swiss Exchange. The GDR issue raised total proceeds of US\$68,520,000 (equivalent to RMB4,619,447,987.4), of which RMB114,167,000 was credited to the share capital and the remainder was credited to capital surplus (capital premium) after deducting the issue expenses. After this change, the share capital of the Company was changed to 1,778,874,835 shares and the registered capital was changed to RMB 1,778,874,835 .

Registered address of the Company: No. 566, Huayuan Avenue, Baohe District, Hefei City, Anhui Province. Legal representative: Li Zhen.

Business scope of the Company: research and development, manufacturing and sales of lithium-ion battery and its materials, battery, motor and vehicle control system; research and development, manufacturing and sales of lithium-ion battery emergency power supply, energy storage battery and power tool battery; high and low-voltage switch and complete sets of equipment, digital electrical equipment, distribution network intelligent equipment and components, research and development, manufacturing and sales of distribution box, meter box

and control box products; research and development, manufacturing, sales and installation of renewable energy equipment of solar energy and wind energy; research and development, manufacturing, sales and installation of energy-saving and environmental protection electrical appliances and equipment, marine electrical appliances and equipment; research and development, manufacturing and sales of transformers, substations, large-scale charging equipment, on-board charger and on-board high-voltage box; operating for itself or on behalf of others import and export business of various commodities and technologies (except for those prohibited from importing or exporting by the state); design and construction of urban and road lighting engineering. (Those items subject to the approval in accordance with the law may not be operated without the approval of the relevant authorities).

2. Consolidation scope of the consolidated financial statements

The consolidation scope of the Company's consolidated financial statements is determined on the basis of control, and all controlled subsidiaries are included in the consolidation scope of the consolidated financial statements.

Please refer to "Section X, note IX. Equity in Subsidiaries" for details of subsidiaries included in the consolidated financial statements, and refer to "Section X, note VIII. Changes in Consolidation Scope" for details of the change in the consolidation scope.

IV. Basis for preparing the financial statement

1. Basis for preparing

The Company prepares its financial statements on a going concern basis, and recognizes and measures its accounting items in accordance with the Accounting Standards for Business Enterprises - Basic Standards, other specific accounting standards and relevant regulations on the basis of actual transactions and events.

2. Going concern

Management of the Company believes that the Company has the ability of operation as a going concern for at least 12 months as of the end of the Reporting Period.

V. Significant accounting policies and accounting estimates

Remark to the detailed accounting policies and accounting estimates:

The following major accounting policies and accounting estimates of the Company are made in accordance with the Accounting Standards for Business Enterprises. Accounting business not mentioned shall be subject to relevant accounting policies in the Accounting Standards for Business Enterprises.

1. Statement on compliance with the Accounting Standards for Business Enterprises

The financial statements prepared by the Company comply with the requirements of the Accounting Standards for Business Enterprises, and truly and fully present the Company's financial position, operating results, changes in owner's equity, cash flows and other related information.

2. Accounting period

The accounting period of the Company is from January 1 to December 31 in a calendar year.

3. Operating cycle

The operating cycle of the Company is 12 months.

4. Functional currency

The functional currency of the Company is RMB.

5. Methods for accounting treatment of business combinations under common control and those not under common control**(I) Method for accounting treatment of business combinations under common control**

For the business combination under common control, the Company shall adopt the pooling of interest method for accounting treatment.

The Company shall measure the assets and liabilities acquired from the business combination under common control at the book value of the assets and liabilities of the combinee in the financial statements of the ultimate controller on the combination date. For long-term equity investments in an individual financial statement, the investment initial cost thereof shall be recognized at the share of book value of the owner's equity of the combinee in the consolidated financial statements of the ultimate controller after the combination. The difference between the initial investment cost of the long-term equity investment and the consideration paid for the combination (including cash paid, non-cash assets transferred, book value of debts incurred, or assumed or total face value of shares issued) shall be used to adjust the capital reserve (stock premium or capital premium). If there is no sufficient balance of capital reserve (stock premium or capital premium) for write-off, the surplus reserve and undistributed profit shall be written off in turn.

(II) Method for accounting treatment of business combinations not under common control

For the business combination not under common control, the Company shall adopt the purchase method for accounting treatment.

1. The Company shall measure its various identifiable assets, liabilities and contingent liabilities obtained from the business combination not under common control at their fair values. The measurement shall be made based on the fair value of the assets transferred, liabilities incurred or assumed, and equity securities issued by the Company on the combination date as the consideration for the combination, and the difference between their fair value and book value shall be included in the current profit and loss.
2. The combined cost shall be determined in the following ways:
 - (1) For a business combination achieved by a single transaction, the combined cost shall be the sum of the fair value of the assets transferred, the liabilities incurred or assumed and the equity securities issued by the Company in order to obtain control over the acquiree on the combination date, and the contingent

consideration meeting the conditions for recognition. For long-term equity investment, the combined cost shall be its initial investment cost.

(2) For a business combination achieved step by step through multiple transactions, the combined cost shall be the sum of the amount of the equity investment re-measured at fair value on the combination date, and the total investment costs of new investments on the combination date. The long-term equity investment in individual financial statements is the sum of the book value of the equity investment held before the purchase date and the new investment cost on the purchase date, except for the package deal.

3. The Company shall allocate the combined cost between the acquired identifiable assets and liabilities on the combination date.

(1) For other assets (not limited to the assets originally recognized by the acquiree) other than intangible assets acquired by the Company from the acquiree in a business combination, if their future economic benefits possibly flow into the Company and their fair value can be reliably measured, such assets shall be separately recognized and measured at fair value.

(2) For intangible assets acquired by the Company from the acquiree in a business combination, if their fair value can be reliably measured, such assets shall be separately measured at fair value.

(3) For all liabilities other than contingent liabilities acquired by the Company from the acquiree in a business combination, if fulfilling the relevant obligations is expected to lead to the outflow of economic benefits from the Company and their fair value can be reliably measured, such liabilities shall be separately recognized and measured at fair value.

(4) For contingent liabilities acquired by the Company from the acquiree in a business combination, if their fair value can be reliably measured, such liabilities shall be separately recognized and measured at fair value.

(5) When the Company allocates the combined cost and recognizes the identifiable assets and liabilities acquired in the combination, the goodwill and deferred income tax items recognized by the acquiree before the business combination shall not be considered.

4. Treatment of the difference between the combined cost and the share of the fair value of the identifiable net assets acquired from the acquiree in the business combination

(1) The Company shall recognize the difference of the combined cost in excess of the fair value of the net identifiable assets acquired from the acquiree as goodwill.

(2) The Company shall treat the difference of the combined cost less than the fair value of the net identifiable assets acquired from the acquiree in the following ways.

① First, the measurement of the fair value of the identifiable assets, liabilities and contingent liabilities acquired and the combined cost shall be re-examined;

② After re-examination, if the combined cost is still less than the share of fair value of the identifiable net assets obtained in the combination from the acquiree, the difference shall be included in the current profits and losses.

(III) Treatment of relevant expenses incurred by the Company for business combination

1. The directly related expenses (including intermediary service charges such as audit fee, legal service fee, appraisal and consultancy fee paid for business combination, and other relevant general and administrative expenses) incurred by the Company for business combination shall be included in the current profits and losses when they occur.
2. The commission, handling charge and other transaction expenses paid by the Company for issuing debt securities for the business combination shall be included in the initial measurement amount of the debt securities.
 - (1) If the securities are issued at a discount or face value, the amount of discount shall be added to the expenses;
 - (2) If the securities are issued at a premium, the amount of the premium shall be reduced from the expenses.
3. The commission, handling charges and other transaction expenses paid by the Company for equity securities issued as the consideration for the business combination shall be included in the initial measurement amount of the equity securities.
 - (1) If the equity securities are issued at a premium, the amount of the premium shall be deducted from the capital reserve (stock premium);
 - (2) If the equity securities are issued at face value or discount, the amount of the discount shall be used to offset the retained earnings.

6. Methods for preparing the consolidated financial statements

(I) Unified accounting policies and accounting period

The accounting policies and accounting period adopted by subsidiaries included in the consolidation scope of the consolidated financial statements shall be the same as those of the Company; otherwise, necessary adjustments shall be made according to the Company's accounting policies and accounting period in the preparation of the consolidated financial statements.

(II) Methods for preparing the consolidated financial statements

Based on the financial statements of the Company and its subsidiaries and according to other relevant information, the consolidated financial statements shall be prepared by the parent company after adjusting the long-term equity investments in the subsidiaries according to the equity method and offsetting the impact of internal transactions between the Company and its subsidiaries and between the subsidiaries on the consolidated financial statements.

(III) Reflection of excess loss of subsidiary in the consolidated financial statements

In the consolidated financial statements, if the current loss shared by the parent company exceeds its share in the owner's equity of the subsidiary at the beginning of the period, the balance shall be used to offset the owner's equity (undistributed profit) attributable to the parent company. If the current loss shared by the minority shareholders of a subsidiary exceeds their share in the owners' equity of the subsidiary at the beginning of the period, the balance shall be used to offset the minority equity.

(IV) Accounting treatment in case of acquisition or disposal of subsidiaries during the Reporting Period

1. Accounting treatment in case of acquisition of subsidiaries during the Reporting Period

(1) Acquisition of subsidiaries due to business combination under common control

During the Reporting Period, if the Company acquired a subsidiary due to the business combination under common control, the beginning balance in the consolidated balance sheet shall be adjusted. The incomes, expenses and profits of the newly acquired subsidiary from the beginning to the end of the Reporting Period shall be included in the consolidated income statement. The cash flows of the newly acquired subsidiary from the beginning to the end of the Reporting Period shall be included in the consolidated statement of cash flows.

(2) Acquisition of subsidiaries due to business combination not under common control

During the Reporting Period, if the Company acquired a subsidiary due to the business combination not under common control, the beginning balance in the consolidated balance sheet shall not be adjusted. The incomes, expenses and profits of the newly acquired subsidiary from the combination date to the end of the Reporting Period shall be included in the consolidated income statement. The cash flows of the newly acquired subsidiary from the combination date to the end of the Reporting Period shall be included in the consolidated statement of cash flows.

2. Disposal of subsidiaries during the Reporting Period

During the Reporting Period, if the Company disposes of a subsidiary, beginning balances in the consolidated balance sheet shall not be adjusted, and the incomes, expenses and profits of the subsidiary from the beginning of the period to the disposal date shall be included in the consolidated income statement; the subsidiary's cash flows from the beginning of the period to the disposal date shall be included in the consolidated statement of cash flows.

7. Classification of joint venture arrangements and methods for the accounting treatment of joint operation**(I) Classification of joint venture arrangements**

Joint venture arrangements are classified into joint operation and joint venture. Joint operation refers to those joint venture arrangements under which the parties thereto are entitled to relevant assets and be responsible for relevant liabilities. Joint venture refers to those joint venture arrangements under which the parties thereto are only entitled to the net assets.

Joint venture arrangements that are not reached through independent entities shall be classified as a joint operation. The said "independent entities" refer to the entities with independent and identifiable financial structure, including the independent legal entities and the entities without legal entity qualification but recognized by law.

Joint venture arrangements that are reached through independent entities are generally classified as joint venture. However, if there is conclusive evidence that a joint venture arrangement meets any of the following conditions and complies with relevant laws and regulations, such joint venture arrangement shall be classified as joint operation:

1. the legal form of the joint venture arrangement indicate that the parties thereto are entitled to relevant assets and be responsible for relevant liabilities under the arrangement.
2. the contract terms of the joint venture arrangement indicate that the parties thereto are entitled to relevant assets and be responsible for relevant liabilities under the arrangement;

3. there are other relevant facts and circumstances indicating that the parties thereto are entitled to relevant assets and be responsible for relevant liabilities under the arrangement, and the parties thereto enjoy almost all the outputs related to the arrangement, the settlement of the liabilities under the arrangement continues to depend on the support from the parties thereto.

(II) Accounting treatment of joint operation

Each party to the joint operation shall recognize the following items related to its interest share in the joint operation, and conduct accounting treatment according to relevant Accounting Standards for Business Enterprises:

1. to recognize assets solely held by it, and recognize the assets jointly held based on its share;
2. to recognize the liabilities solely assumed by it, and recognize the liabilities jointly assumed based on its share;
3. to recognize the incomes from the sale of the part of output enjoyed by it from the joint operation;
4. to recognize the incomes of the joint operation from sale of output based on its share;
5. to recognize the costs solely incurred by it, and recognize the costs of the joint operation based on its share.

8. Criteria for recognizing cash and cash equivalents

Cash includes the Company's cash on hand, unrestricted bank deposits and other monetary funds. The Company shall recognize the short-term (maturing within three months from acquisition) and highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value as cash equivalents.

9. Foreign currency transactions and translation of foreign currency statements

(I) Method for accounting foreign currency transactions

1. Initial recognition of foreign currency transactions

For foreign currency transactions, the Company shall translate the foreign currency amount into the amount in the functional currency according to the spot exchange rate (middle price) published by the People's Bank of China on the transaction date. Among them, for foreign currency exchange or transactions involving foreign currency exchange, the Company shall translate them according to the exchange rate actually adopted on the transaction date.

2. Adjustment or settlement on balance sheet date or settlement date

On the balance sheet date or settlement date, the Company shall treat foreign currency monetary items and foreign currency non-monetary items in the following ways:

(1) Principles for the accounting treatment of foreign currency monetary items

For foreign currency monetary items, on the balance sheet date or the settlement date, the Company shall translate them based on the spot exchange rate (middle price) on the balance sheet date or the settlement date. The difference caused by exchange rate fluctuation shall be used to adjust the amount of the foreign currency

monetary items in functional currency and treated as the exchange difference. Among them, the exchange differences arising from foreign currency loans related to the acquisition, construction or production of assets eligible for capitalization shall be included in the cost of assets eligible for capitalization. Other exchange differences shall be included in the current financial expenses.

(2) Principles for the accounting treatment of foreign currency non-monetary items

① For foreign currency non-monetary items measured at historical cost, the Company shall still translate them according to the spot exchange rate (middle price) on the date of transaction, without changing their amounts in functional currency and generating exchange differences.

② For an inventory measured at cost or net realizable value (whichever is lower), if its net realizable value is determined in foreign currency, the Company shall first translate the net realizable value into the amount in the functional currency according to the ending exchange rate, and then compares it with the inventory cost reflected in functional currency when determining the ending value of the inventory.

③ For a non-monetary item measured at fair value, if its fair value at the end of the period is reflected in foreign currency, the Company shall translate the foreign currency amount into the amount in the functional currency at the spot exchange rates on the day when the fair value is determined, and then compare foreign currency amount with the amount in functional currency, and include the difference in the “current profit and loss” as profit or loss from change in fair value (including change in exchange rate).

(II) Method for accounting treatment of foreign currency statement translation

1. The Company shall translate the financial statements of overseas businesses according to the following methods:

- (1) Assets and liabilities items in the balance sheet shall be translated at the spot exchange rate on the balance sheet date; owner's equity items other than “undistributed profit” shall be translated at the spot exchange rate when they occur.
- (2) The income and expenses in the income statement shall be translated at the spot exchange rate (or other similar exchange rates similar to the spot exchange rate on the transaction date determined in accordance with the systematic and reasonable method) on the dates when the transactions occur.

Foreign currency translation differences arising from translations conducted in compliance with the aforesaid principles shall be presented in “other comprehensive income” under the “owners' equity” in the balance sheet.

2. The Company shall translate the financial statements of overseas businesses in the hyperinflation economy according to the following methods:

- (1) The Company shall restate the items in the balance sheet by using the general price index, restate the items in the income statement by using the general price index changes, and then translate them according to the spot exchange rate on the balance sheet date.
- (2) When an overseas business is no longer in the hyperinflation economy, the Company shall cease the re-statement, and translate the financial statements restated at the price on the cessation date.

3. Where the Company disposes of an overseas business, it shall transfer the exchange difference related to the business disposed of, which is presented under the items of the “other comprehensive income” in the

consolidated balance sheet, to current profit and loss. If the overseas business is partly disposed of, the exchange difference shall be calculated in proportion to the percentage of disposal and transferred to the current profit and loss.

10. Financial instruments

A financial instrument refers to a contract from which financial assets of a party and the financial liabilities or equity instruments of other parties arise.

(I) Classification of financial instruments

1. Classification of financial assets

The Company shall classify financial assets into the following three categories based on the business model of managing financial assets and the contractual cash flow characteristics of financial assets: (1) financial assets measured at amortized cost; (2) financial assets measured at fair value through other comprehensive income (including financial assets designated to be measured at fair value through other comprehensive income); (3) financial assets measured at fair value through current profit or loss.

2. Classification of financial liabilities

The Company shall classify financial liabilities into the following two categories: (1) financial liabilities measured at fair value through current profits and losses (including financial liabilities held for trading and financial liabilities designated as measured at fair value through current profits and losses) (2) financial liabilities measured at amortized cost.

(II) Basis for recognizing and method for measuring financial instruments

1. Basis for recognizing financial instruments

When the Company becomes a party to a financial instrument, it shall recognize a financial asset or financial liability.

2. Method for measuring financial instruments

(1) Financial assets

Financial assets shall be measured at fair value when initial recognition is made. For financial assets measured at fair value through profit and loss, the relevant transaction costs shall be included in the current profit and loss and those of other financial assets shall be included in the initial recognition amount. If the accounts receivable and notes receivable arising from the sale of products or the rendering of services do not contain major financing elements or the financing elements in the contracts of no more than one year are not considered, the amount of consideration that is expected to be entitled to be collected shall be taken as the initial recognition amount.

① Financial asset measured at amortized cost

After initial recognition, such financial assets shall be subsequently measured at amortized cost by using the effective interest method. Gains or losses arising from the financial assets that are measured at amortized cost and that are not part of any hedging relationship shall be recorded into the current period profit and loss

when such financial assets are derecognized, reclassified, amortized with the effective interest method or impaired.

② Financial assets measured at fair value through other comprehensive income

After initial recognition, such financial assets will be subsequently measured at fair value. Except that impairment losses or gains, exchange losses or gains, and interest calculated by effective interest method shall be included in current profits and losses, other gains or losses shall be included in other comprehensive income. When de-recognized, the accumulated gains or losses previously included in other comprehensive income shall be transferred from other comprehensive income and included in the current profit or loss.

If the Company designates part of the non-tradable equity instrument investments as financial assets measured at fair value through other comprehensive income, the relevant dividend income of such financial assets shall be included in the current profits and losses, and the changes in fair value shall be included in other comprehensive income. When the financial asset is de-recognized, the accumulated gains or losses previously included in other comprehensive income shall be transferred from other comprehensive income to retained earnings and not included in current profits and losses.

③ Financial assets measured at fair value through profit or loss

Except for the financial assets measured at amortized cost and the financial assets measured at fair value through other comprehensive income mentioned above, the Company shall classify all the rest financial assets as financial assets measured at fair value through current profit or loss. In addition, in the initial recognition, in order to eliminate or significantly reduce the accounting mismatch, the Company shall designate some financial assets as financial assets measured at fair value through current profit or loss. For such financial assets, the Company adopts fair value for subsequent measurement, with changes in fair value included in the current profit or loss.

(2) Financial liabilities

Financial liabilities shall be classified into financial liabilities measured at fair value through the current profit or loss and the other financial liabilities at initial recognition. For financial liabilities measured at fair value through the current profit or loss, relevant transaction costs shall be directly included in the current profit or loss; the transaction costs related to other financial liabilities shall be included in the initial recognition amount.

① Financial liabilities measured at fair value through current profit or loss

Financial liabilities held for trading (including derivative instruments that are financial liabilities) shall be subsequently measured at fair value. Except for hedge accounting, all changes in fair value shall be included in the current profit or loss. For the financial liabilities designated to be measured at fair value through current profit or loss, the changes in fair value caused by the Company's own credit risk changes shall be included in other comprehensive income, and when the liabilities are de-recognized, the accumulated changes in fair value caused by the Company's own credit risk changes which are included in other comprehensive income shall be transferred into retained earnings. Other changes in fair value shall be included in the current profit or loss. If the handling of the impact of changes in the credit risk of such financial liabilities in the said way will cause or expand the accounting mismatch in the profit and loss, the Company shall include all the profit or loss of the financial liabilities (including the impact amount caused by changes in the credit risk of the Company) into the current profit or loss.

② Financial liabilities measured at amortized cost

Other financial liabilities, except for the financial liabilities and financial guarantee contracts formed by the transfer of financial assets that do not meet the conditions for de-recognition or continued involvement in the transferred financial assets, shall be classified as financial liabilities measured at the amortized cost, and subsequently measured at the amortized cost, with the profit or loss arising from the de-recognition or amortization included in the current profit or loss.

(III) Basis for recognizing and method for measuring the financial assets transferred

Where the Company has transferred nearly all the risks and rewards associated with the ownership of financial assets, the financial assets shall be de-recognized; where the Company retains nearly all the risks and rewards associated with the ownership of financial assets, the financial assets transferred shall be continuously recognized. Where the Company neither transfers nor retains almost all the risks and rewards associated with the ownership of financial assets, it shall be dealt with in the following ways: 1) where the Company retains no control over the financial assets, the financial assets shall be de-recognized, and the rights and obligations generated or retained in such transfer shall be separately recognized as assets or liabilities; 2) where the Company retains its control over the financial assets, the relevant financial assets shall be recognized according to the extent of its continuous involvement in the transferred financial assets and the relevant liabilities shall be recognized accordingly.

Where the entire transfer of a financial asset meets the de-recognition conditions, the difference of the following two amounts shall be included in current profit and loss: (1) the book value of the financial asset transferred on the date of de-recognition; 2) the sum of the consideration for the financial asset transferred and the amount of the de-recognized part corresponding to the accumulated amount of the changes in fair value originally and directly recorded into other comprehensive income (financial assets involving transfer are the debt instrument investments measured at fair value through other comprehensive income). Where a financial asset is partially transferred and the transferred part meets the de-recognition conditions, the entire book value of the financial asset before the transfer shall be allocated between the derecognized part and the continuously recognized part based on the relative fair value on the transfer date.

(IV) De-recognition of financial liabilities

When the current obligation of a financial liability (or part thereof) has been relieved, the Company shall de-recognize the financial liability (or part thereof), and the difference between its book value and the consideration paid (including the non-cash assets transferred out or the liabilities assumed) shall be included in the current profit or loss.

(V) Offset of financial assets and financial liabilities

Financial assets and financial liabilities shall be separately presented in the balance sheet without mutual offset. However, the net amount after mutual offset shall be presented in the balance sheet if all of the following conditions are satisfied:

1. The Company has legal rights to offset the recognized amounts, and such legal right is currently enforceable;
2. The Company plans to make settlement with net amounts, or to cash the financial assets and settle the financial liability simultaneously.

For a financial asset transferred that does not meet the conditions for de-recognition, the transferor shall not offset the financial asset transferred with relevant liabilities.

(VI) Equity instruments

Equity instruments refer to contracts that can prove the ownership of the remaining equity of the Company's assets after the deduction of all liabilities. The Company issues (refinance), repurchases, sells, or cancels equity instruments as a handling of changes in equity. The Company shall not recognize the changes in the fair value of equity instruments. Expenses related to equity transactions shall be deducted from the value of equity. The Company shall treat the distribution to holders of equity instruments as profit distribution, and the stock dividends issued shall not affect the total shareholders' equity.

The special financial instruments issued by an entity controlled by the Company, which meet the definition of financial liabilities, and meet the conditions specified in the standards for being classified as equity instruments, shall be classified as financial liabilities in the corresponding part of minority equity in the consolidated financial statements of the Company.

(VII) Method for determining fair values of financial instruments

The fair value of a financial instrument, for which there is an active market, shall be determined on the basis of quoted price in the active market. The fair value of a financial instrument, for which there is no active market, shall be determined by using valuation techniques. At the time of valuation, the Company shall adopt the techniques that are applicable in the current situation and supported by enough available data and other information, select the input values that are consistent with the features of assets or liabilities as considered by market participants in relevant asset or liability transactions, and give priority to use relevant observable inputs as soon as possible. Unobservable inputs shall be used only under the circumstance when it is impossible or unobservable inputs to obtain relevant observable inputs.

At the time of initial recognition, if the fair value of a financial asset or financial liability is determined by the quoted price of the same asset or liability in the active market or by any other method other than the valuation technique that only uses observable market data, the Company shall defer the difference between the fair value and the transaction price. After initial recognition, the Company shall recognize the deferred difference as the gain or loss in the corresponding accounting period according to the change degree of a certain factor in the corresponding accounting period.

(VIII) Impairment of financial assets

For financial assets measured at amortized cost, debt investments measured at fair value through other comprehensive income, etc., the Company shall recognize the loss provisions based on the expected credit loss.

1. Method for determining the provision for impairment

On the basis of reasonable and reliable information such as past events, current situation and forecast of future economic situation, the Company shall, with the risk of default as the weight, calculate the probability weighted amount of the present value of the difference between the cash flow receivable in the contracts and the cash flow expected to be received, and recognize the expected credit loss.

(1) General treatment method

On each balance sheet date, the Company shall measure the expected credit losses of financial instruments at different stages separately. If the credit risk of a financial instrument does not increase significantly after initial recognition, it is in the first stage, and the Company shall measure the loss provisions according to the expected credit loss in the next 12 months. If the credit risk of a financial instrument has increased significantly but no credit impairment has occurred since the initial recognition, it is in the second stage and the Company shall measure the loss provisions according to the expected credit loss of the instrument in the whole duration. If the credit impairment of the financial instrument has occurred since the initial recognition, it is in the third stage, and the Company shall measure the loss provisions according to the expected credit loss of the instrument in the whole duration. For a financial instrument with lower credit risk on the balance sheet date (such as fixed deposits in commercial banks with high credit rating and financial instruments with an external credit rating above “investment grade”), the Company shall assume that its credit risk has not increased significantly since the initial recognition, and measure the provision for loss according to the expected credit losses in the next 12 months.

(2) Simplified treatment method

For accounts receivable, contract assets and notes receivable related to income, if they do not contain major financing elements or the financing elements in the contracts of no more than one year are not considered, the Company shall measure the loss provision according to the expected credit loss of the whole duration.

2. Criteria for judging whether credit risk has increased significantly since initial recognition

If the default probability of a financial asset in the expected duration determined on the balance sheet date is significantly higher than that in the expected duration determined on the initial recognition, it indicates that the credit risk of the financial asset increases significantly.

No matter how the Company evaluates whether the credit risk of a financial asset increases significantly, if the contract payment is overdue for more than 30 days (inclusive), it can be presumed that the credit risk of the financial asset increases significantly, unless the Company can obtain reasonable and based information at a reasonable cost to prove that the credit risk does not increase significantly even if it is overdue for more than 30 days.

Except for special circumstances, the Company shall use the change of default risk in the next 12 months as a reasonable estimate of the change of default risk in the whole duration to determine whether the credit risk has increased significantly since the initial recognition.

3. Method and basis for determining portfolios for evaluating credit risk

The Company shall evaluate the credit risk of notes receivable, accounts receivable, contract assets and other receivables with the following characteristics separately, such as those in dispute over the opposite party or are involved in relevant litigation or arbitration, those where there is obvious indication showing that the debtor probably cannot fulfil the repayment obligation.

When it is impossible to evaluate the expected credit loss of a single financial asset at a reasonable cost, the Company shall classify the account receivable into several portfolios according to the characteristics of credit risk, and calculates the expected credit loss on the basis of the portfolios. The basis for determining the portfolios is as follows:

Name of portfolio	Provision method
Portfolio of bank acceptance bill	For bills receivable, bank acceptance bills and commercial acceptance bills

Portfolio of commercial acceptance bill	classified into a portfolio, the Company shall calculate expected credit losses by the exposure at default and the expected credit loss rate for the entire duration by reference to the historical credit loss experience and in combination with the current situation and the forecast of future economic conditions.
Account receivables portfolio 1 (Credit risk portfolio such as accounts receivable) Account receivables portfolio 2 (Receivables from related parties within the consolidation scope)	For the accounts receivable classified into portfolio 1 and portfolio 2, the Company shall calculate expected credit losses by preparing a comparison table of the aging of accounts receivable and the expected credit loss rate for the entire duration by reference to the historical credit loss experience and in combination with the current situation and the forecast of future economic conditions.
Other receivables portfolio 1 (Portfolios of credit risks such as deposit receivable, margin, advances, current account, etc.) Other receivables portfolio 2 (Receivables from related parties within the consolidation scope and current accounts with government departments due to export tax rebate, sales, etc.)	For the other receivables classified into portfolio 1 and portfolio 2, the Company calculates expected credit losses by the exposure at default and the expected credit loss rate within the next 12 months or for the entire duration by reference to the historical credit loss experience and in combination with the current situation and the forecast of future economic conditions.

The Company shall include the loss provision withdrawn or reversed into the current profit or loss. For the debt instruments that are measured at fair value through other comprehensive income, the Company shall adjust other comprehensive income while recording the impairment loss or gain into the current profit or loss.

11. Notes receivable

See “10. Financial instruments” for details.

12. Accounts receivables

See “10. Financial instruments” for details.

13. Financing funds receivables

See “10. Financial instruments” for details.

14. Other receivables

Method for recognition and accounting treatment of expected credit losses of other receivables.

Method for recognition and accounting treatment of expected credit losses of other receivables.

Method for recognition and accounting treatment of expected credit losses of other receivables.

See “10. Financial instruments” for details.

15. Inventories

(I) Classification of inventories

Inventories of the Company are classified into raw materials, revolving materials (including packaging materials and low-value consumables), products in process, goods in stock (finished products), goods dispatched, etc.

(II) Method for measuring inventories dispatched

Inventories dispatched shall be accounted for by the method of weighted average.

(III) Basis for determining the net realizable value of inventories and method for making provision for inventory depreciation.

1. Basis for determining net realizable values of inventories

- (1) For any inventory directly used for sale, such as goods in stock (finished goods) and materials for sale, its net realizable value shall be determined by the amount of the estimated selling price of the inventory minus the estimated sales expenses and relevant taxes and fees during the normal production and operation process.
- (2) For material inventories required to be processed, their net realizable values are recognized at the estimated selling prices of finished goods minus estimated costs until completion, estimated selling expenses and relevant taxes and surcharges in the normal production and operation process.
- (3) For inventories held to execute sales contract or service contract, their net realizable values are calculated on the basis of contract price. If the quantities of inventories specified in sales contracts are less than the quantities held by the Company, the net realizable value of the excess portion of inventories shall be based on general selling prices.
- (4) For materials held for the purpose of production, where the net realizable value of finished goods made of these materials is greater than the cost thereof, these materials shall be still measured at the cost; where the net realizable value of finished goods is less than the cost thereof which is indicated by the decrease of material price, these materials shall be measured at the net realizable value.

2. Method for making provision for inventory depreciation

- (1) The Company shall make provision for inventory depreciation according to the cost of a single inventory or its net realizable value, whichever is lower.
- (2) For inventories with large quantities and low unit prices, the Company shall make provision for inventory depreciation according to inventory categories.
- (3) For the inventories related to the series of products manufactured and sold in the same area, and of which the final use or purpose is identical or similar thereto, and if it is difficult to measure them by separating them from other items, the provision for inventory depreciation shall be made on a combination basis.

(IV) Inventory system

The Company shall adopt a perpetual inventory system, and conduct a regular physical inventory.

(V) Method for amortizing revolving materials

1. Methods for amortizing low-value consumables

The Company shall amortize the low-value consumables at the writing-off method.

2. Method for amortizing packaging materials

The Company shall amortize the packing materials at the writing-off method.

16. Contract assets

Contract assets refer to the right of the Company to receive consideration for the goods it has transferred to its customers, and such right depends on factors other than the passage of time. The contract assets of the Company mainly include completed and unsettled assets and a quality assurance fund. The contract assets and liabilities under the same contract shall be presented in net amount, and the contract assets and liabilities under different contracts shall not be used to mutually offset.

For the method for determination and accounting treatment of expected credit loss of contract assets, please refer to Note X (VIII) "Impairment of financial assets".

17. Contract cost

Contract cost is classified into contract performance cost and contract acquisition cost.

If the cost incurred by the Company in performing the contract meet the following conditions, the contract performance cost shall be recognized as an asset:

1. The cost is directly related to a current or expected contract.
2. The cost increases the resources that the Company will use to fulfill its performance obligations in the future.
3. The cost is expected to be recovered.

If the Company expects to recover the incremental costs incurred to obtain the contract, the contract acquisition cost shall be recognized as an asset.

Assets related to contract cost shall be amortized on the same basis as the income from goods or services related to the assets. However, if the amortization period of contract acquisition cost is less than one year, the Company shall include it in the current profit or loss when it occurs.

If the book value of assets related to contract cost is higher than both of the following two differences, the Company shall make provision for impairment for the exceeding part and recognize it as losses from asset impairment:

1. the remaining consideration that the Company is expected to obtain by transferring the goods related to the asset;
2. estimated costs to be incurred for the transfer of the relevant goods.

If the above provision for impairment of an asset is subsequently reversed, the book value of the asset after reversal shall not exceed the book value of the asset on the reversal date without provision for impairment.

18. Assets held for sale**(I) Assets held for sale**

1. Scope of non-current assets or disposal groups held for sale

When the Company recovers its book value mainly through selling (including non-monetary asset exchange with commercial substance) but not continuously using a non-current asset or disposal group, such non-current asset or disposal group shall be classified into the category of assets held for sale.

A disposal group refers to a group of assets that are disposed of as a whole through sale or other means in a transaction, and liabilities that are transferred and directly related to those assets in the transaction.

2. Conditions for determining non-current assets or disposal groups held for sale

The Company shall classify the non-current assets or disposal groups meeting all the following conditions into the held-for-sale category:

(1) According to the general practice for selling such kind of asset or disposed asset portfolio in a similar transaction, the asset or portfolio can be immediately sold in the prevailing circumstance;

(2) The sale of the asset or portfolio is very likely to happen, which means that the Company has made a resolution for one selling plan and had acquired a decided purchase commitment, and it is estimated that the sale will be completed within one year. Where the sale can be done only upon the approval of relevant authorities or regulatory authorities of the Company as required by relevant provisions, the approval has been obtained.

3. Accounting treatment and presentation of non-current assets and disposal groups held for sale

Before the Company initially classifies the non-current assets or disposal groups into the category of assets held for sale, the book value of various assets and liabilities in non-current assets or disposal groups shall be measured in accordance with the relevant accounting standards.

When a non-current asset or disposal group held for sale is re-measured at the initial measurement or balance sheet date, if the book value thereof is higher than the net amount of the fair value less the sale cost, the book value shall be written down to the net amount of the fair value less the sale cost, and the write-down amount shall be recognized as the loss from asset impairment and included in the current profit or loss; meanwhile, the provision for impairment of assets held for sale shall be made. For the amount of losses from asset impairment recognized by the disposal groups held for sale, the book value of goodwill in disposal groups shall be firstly offset, and then according to the proportion of various non-current assets in disposal groups, the book value thereof shall be offset pro rata. Non-current assets held for sale shall not be subject to depreciation or amortization.

The non-current assets held for sale or the assets in the disposal group held for sale and the liabilities in the disposal group held for sale shall not offset each other, and shall be presented as current assets and current liabilities respectively.

Where the Company loses control over a subsidiary due to the sale of its investment in the subsidiary or other reasons, whether the Company retains part of equity investments after the sale, when the investment in the subsidiary to be sold satisfies the conditions for classifying as the assets held for sale, the investment in the subsidiary will be wholly divided into the category of the assets held for sale in individual financial statements of the parent company, and all assets and liabilities of the subsidiary will be classified into the category of assets and liabilities held for sale in the consolidated financial statements.

(II) Discontinued operation

Discontinued operations refer to the component meeting any of the following conditions that can be separately distinguished and that has been disposed of or classified as held for sale by the Company:

1. the component represents a separate major line of business or geographical area of operations;
2. the component is a part of the plan for intended disposal of an independent major business or a sole major business area; or
3. the component is a subsidiary acquired only for re-sale.

19. Debt investment

20. Other creditor's rights investment

21. Long-term receivables

22. Long-term equity investment

(I) Determination of initial costs of long-term equity investments

1. For the long-term equity investments formed by business combination, their initial investment costs shall be determined following the accounting treatment method of business combination under common control and that not under common control under Note III(V)
2. For long-term equity investments acquired through methods other than business combination, their investment costs shall be determined in accordance with the following ways:
 - (1) For long-term equity investments acquired from payment in cash, their initial investment cost shall be the actually paid purchase cost. Initial investment cost shall include expenses, taxes and other necessary expenses that are directly related to the acquisition of long-term equity investments.
 - (2) For long-term equity investments acquired from the issuance of equity securities (equity instruments), their initial investment cost shall be the fair value of the issued equity securities (equity instruments). If there is conclusive evidence that the fair value of a long-term equity investment obtained is more reliable than that of the equity security (equity instrument) issued, the initial investment cost shall be determined based on the fair value of the long-term equity investment invested by the investor. The expenses directly related to the issuance of equity securities (equity instruments), including handling charges and commissions, shall be offset by the issuance premium. If the premium is insufficient to offset, the surplus reserve and undistributed profit shall be offset in turn. The long-term equity investments obtained through the issuance of debt securities (debt instruments) shall be treated as if through the issuance of equity securities (equity instruments).
 - (3) For any long-term equity investment acquired by way of debt restructuring, the Company may take the fair value of the debt it waived and taxes and other costs directly attributable to such assets as the initial investment costs.
 - (4) For a long-term equity investment obtained through exchange of non-monetary assets, if the exchange of non-monetary assets has commercial substance, and the fair values of assets traded out and traded in can be measured reliably, the Company shall determine the initial investment cost of the long-term equity

investment based on the fair values of the assets traded out, unless there is any conclusive evidence that the fair values of the assets traded in are more reliable. If the exchange of non-monetary assets does not meet the above criteria, the Company shall recognize the book value of the assets traded out and relevant taxes and surcharges payable as the initial investment cost of the long-term equity investment traded in.

The expenses, taxes and other necessary expenses directly related to the acquisition of a long-term equity investment incurred by the Company shall be included in the initial investment cost of the long-term equity investment.

No matter how the Company obtains a long-term equity investment, the cash dividends or profits declared but not distributed included in the actual payment or consideration shall be accounted separately as dividends receivable and shall not constitute the cost of the long-term equity investment.

(II) Method for subsequent measurement, and recognition of profit or loss, of long-term equity investments

1. Long-term equity investment accounted for under the cost method

- (1) The Company shall measure long-term equity investments that can exercise control over the investee, that is, the investments in the subsidiaries, with the cost method.
- (2) For a long-term equity investment calculated under the cost method, except for the cash dividends or profits declared but not yet paid included in the price or consideration actually paid at the time of acquisition of the investment, the Company shall recognize investment income according to the dividends or profits declared by the investee regardless of whether it is the net profit realized by the investee before and after the investment.

2. Long-term equity investments calculated under the equity method

- (1) Equity method shall be adopted for the accounting of the joint ventures and associates that the Company has joint control over or significant influence on the investees.
- (2) For a long-term equity investment measured under the equity method, if its initial investment cost is higher than the Company's attributable share of the fair value of the investee's identifiable net assets, no adjustment shall be made to the initial costs of the long-term equity investment; if the initial investment cost is lower than the Company's attributable share of the fair value of the investee's identifiable net assets, the difference shall be recognized in current profit and loss and at the same time the adjustment will be made to the initial investment cost of the long-term equity investment.
- (3) After a long-equity investment is acquired, the Company shall, according to the shares of net profit and loss and other comprehensive income realized by the investee which the Company shall enjoy or bear, recognize the profit and loss on the investment and other comprehensive income and adjust the book value of the long-term equity investment. When recognizing the share of net profit or loss of the investee that the Company shall enjoy, based on the fair value of identifiable net assets of the investee while acquiring the investment, the Company should confirm such share after adjusting the investee's net book profit. However, if the Company is unable to reasonably determine the fair value of the investee's identifiable assets at the time of obtaining the investment, or the difference between the fair value of the investee's identifiable assets at the time of investment and its book value is small, or the relevant information of the investee cannot be obtained due to other reasons, the Company shall directly calculate and recognize the investment profit and loss on the basis of the net book profit and loss of the investee. The Company shall, in the light of

the cash dividends or profits that the investee declares to distribute, calculate the part it should share and reduce the book value of the long-term equity investment correspondingly. For other changes in owner's equity of the investee excluding net losses or profits, other comprehensive income, or profit distribution, the Company shall adjust the book value of the long-term equity investment and include it in owner's equity.

When the Company recognizes the investment income generated from the investment in joint ventures and associates, the gain and loss of internal transactions that are not realized arising among the Company, the associates, and joint ventures shall be offset at the part attributable to the Company and the investment income shall be recognized on that basis. Where the losses from internal transactions between the Company and the investee fall into the scope of assets impairment loss, the full amount of such losses shall be recognized. The Company shall also offset the unrealized internal transaction profits and losses between the subsidiaries included in the consolidation scope and their associates and joint ventures according to the above principles, and recognize the investment profits and losses on this basis.

When the Company recognizes the losses of the investee that it should share, treatment shall be done in the following sequence: firstly, the book value of the long-term equity investment shall be reduced; secondly, where the book value is insufficient to cover the losses, the investment losses shall be recognized to the extent of book value of other long-term equity which forms net investment in the investee in substance and the book value of long term receivables shall be reduced; finally, after all the above treatments, if the Company is still responsible for any additional liabilities in accordance with the provisions stipulated in the investment contracts or agreements, estimated liabilities shall be recognized and included into the current investment loss according to the obligations estimated to undertake. If the investee achieves profit in subsequent periods, the Company shall, after deducting any unrecognized investment losses, reduce book value of estimated liabilities recognized, restore book values of other long-term equity which forms net investment in the investee in substance, and of long-term equity investment according to the reversed sequence described above, and recognize investment income at the same time.

(III) Basis for determining whether there is a common control or significant influence over the investee

1. Basis for determining whether there is a common control over the investee

Joint control refers to the control shared over an arrangement in accordance with the relevant stipulations, and the decision-making of related activities of the arrangement should not be made before the party sharing the control agrees to the same. The related activities of an arrangement usually include the sale and purchase of goods or services, the management of financial assets, the purchase and disposal of assets, research and development activities and financing activities. Joint venture refers to those joint venture arrangements under which the Company is just entitled to the net assets. Those joint venture arrangements under which the parties thereto are entitled to relevant assets and be responsible for relevant liabilities are joint operations rather than joint ventures.

2. Basis for determining the significant influence over the investee

Significant influence refers to the power to participate in making decisions on the financial and operating policies of the investee, but not the power to control, or jointly control, the formulation of such policies with other parties. Where the Company can exercise significant influence over the investee, the investee is an associate of the Company.

23. Investment properties

Measurement model of investment properties

Not applicable

24. Fixed assets

(1) Recognition criteria

(I) Recognition criteria of fixed assets

Fixed assets shall mean tangible assets with a useful life of more than one accounting year that is held for the purpose of production of commodities, provision of labor services, lease or business management. A fixed asset shall be recognized when it satisfies both of the following two criteria:

1. it is probable that the economic benefits associated with the fixed asset will flow to the Company; and
2. the cost of the fixed asset can be measured reliably.

(II) Depreciation of fixed assets

1. The Company shall record depreciation of all fixed assets, except those fixed assets and land which have been fully depreciated but are still in use.

2. The Company shall record depreciation for fixed assets by using a straight-line method from the month following the month in which such fixed assets attain their expected conditions suitable for use, and compute and determine the depreciation rate and value according to the type of fixed assets, estimated useful life and estimated net residual value ratio, and include the depreciation in the costs of the relevant assets or the current profits and losses based upon the purposes of such assets.

(2) Depreciation method

Category	Depreciation method	Depreciation life (year)	Residual value rate	Annual depreciation rate
Houses and buildings	Straight-line method	10-35	5	2.71-9.50
Machinery equipment	Straight-line method	8-15	5	6.33-11.88
Transportation equipment	Straight-line method	5-8	5	11.88-19.00
Electronic equipment and others	Straight-line method	3-8	5	11.88-31.67

1. When computing depreciation for fixed assets for which depreciation provision has been accrued, the Company shall re-compute and determine the depreciation rate and value based on the book value, estimated net residual value and the remaining useful life of the fixed assets.

2. As of the balance sheet date, the Company shall review the estimated useful life, estimated net residual value rate and depreciation method of fixed assets. In the event of any change, the change shall be dealt with as a change of accounting estimates

25. Construction in progress

(I) Classification of construction in progress

Construction in progress is measured on an individual basis.

(II) Criteria and timing for conversion of construction in progress into fixed assets

The total expenditures incurred before construction in progress reaching the working condition for their intended use shall be taken as the entry value of the fixed assets. Self-operated projects are measured in accordance with costs of direct materials, direct labor and direct mechanical construction, etc.; the contracted projects are measured in accordance with the project price payable, etc. The borrowing costs that meet the capitalization conditions incurred before the project funded by borrowed money reaches the working conditions for its intended use shall be capitalized and included in the cost of construction in progress.

The fixed assets built by the Company, which have reached the working conditions for its intended use but for which the final accounts of the completed project have not been made, shall be transferred to fixed assets according to the estimated value of the project budget, construction costs or actual costs from the date when the fixed assets reach the working conditions for its intended use; and the provision of depreciation for such fixed assets shall be made according to the Company's depreciation policies for fixed assets. Adjustment shall be made to the original temporary estimated value according to the actual cost after the final accounts of completed project have been made, but the original depreciation amount will not be adjusted.

26. Borrowing costs

(I) Scope of borrowing costs

The Company's borrowing costs include the interest on borrowings, amortization of discounts or premiums on borrowings, ancillary expenses, and exchange balance on foreign currency borrowings.

(II) Principle for recognizing borrowing costs

The borrowing costs incurred to the Company and directly attributable to the acquisition and construction or production of assets eligible for capitalization shall be capitalized and included in relevant asset costs; other borrowing costs shall be recognized as costs according to the amount incurred and be included in the current profit and loss.

Assets eligible for capitalization include the fixed assets, investment property, inventories and other assets which may reach their intended use or sale status only after long-time acquisition and construction or production activities.

(III) Determination of the period of capitalization of borrowing costs

1. Determination of the time when borrowing costs begin to be capitalized

The borrowing costs shall begin to be capitalized when the asset expenditures have occurred, borrowing costs have incurred, and the acquisition, construction or production activities necessary for the assets to reach the expected usable or saleable state have begun. The asset expenditures include those incurred by cash payment, the transfer of non-cash assets, or the undertaking of interest-bearing debts for acquiring and constructing or producing assets eligible for capitalization.

2. Determination of the time when borrowing costs suspended to be capitalized

If the acquisition, construction, or production of an asset eligible for capitalization is abnormally interrupted and the interruption exceeds 3 consecutive months, the capitalization of borrowing costs shall be suspended. The Company shall recognize the borrowing costs incurred during the interruption period as current profit and loss, and the borrowing costs resume to be capitalized until the acquisition, construction or production activities of the asset restart. If the interruption is the necessary procedure for the acquired, constructed, or produced assets eligible for capitalization to reach the intended usable or saleable state, the capitalization of borrowing costs shall be resumed.

3. Determination of the time when borrowing costs cease to be capitalized

Capitalization of borrowing costs should be ceased when the acquired and constructed or produced assets eligible for capitalization have reached their intended usable or saleable state. The borrowing costs incurred after the assets eligible for capitalization reached the intended usable or saleable state, when incurred, shall be recognized as current profit and loss based on the amount incurred.

If each part of the acquired, constructed, or produced asset eligible for capitalization is completed separately, each completed part may be used or sold externally during the continued construction of other parts, and the acquisition and construction or production activities which are necessary for such part to reach intended usable or saleable state have been substantially completed, the capitalization of the borrowing costs related to such part of the asset shall be ceased; if each part of the acquired, constructed, or produced asset is completed separately, but each completed part may be used or sold externally only after the entire construction is completed, the capitalization of the borrowing costs shall be ceased after the entire asset is completed.

(IV) Determination of the capitalized amount of borrowing costs

1. Determination of the capitalized amount of interest on borrowings

Within the capitalization period, the capitalized amount of interest (including the amortization of discounts or premiums) in each accounting period shall be determined in accordance with the following provisions:

- (1) As for special borrowings for the acquisition and construction or production of assets eligible for capitalization, the capitalized amount of interests shall be determined in light of the actual cost incurred of the specially borrowed loan at the present period minus the income of interests earned on the unused borrowing loans as a deposit in the bank or as a temporary investment.
- (2) Where a general borrowing is used for the acquisition and construction or production of assets eligible for capitalization, the Company shall calculate and determine the capitalized amount of interests on the general borrowing by multiplying the weighted average asset expenditure of the part of the accumulative asset expenditures minus the general borrowing by the capitalization rate of the general borrowing used. The capitalization rate shall be calculated and determined in light of the weighted average interest rate of the general borrowing.
- (3) As for borrowings with a discount or premium, the to-be-amortized discount or premium in each accounting period shall be recognized by the effective interest rate method, and the interest for each period shall be adjusted.

During the period of capitalization, the capitalized amount in each accounting period shall not exceed the amount of interest actually incurred on the relevant borrowings in the current period.

2. Determination of the capitalized amount of auxiliary borrowing costs

- (1) For the ancillary borrowing costs incurred to a special borrowing, those incurred before an asset eligible for capitalization under acquisition reaches to the intended usable or saleable state shall be capitalized at the incurred amount when they are incurred, and shall be included in the costs of the asset eligible for capitalization; those incurred after an asset eligible for capitalization under acquisition reaches to the intended usable or saleable state, it shall be included in the current profit and loss.
- (2) Auxiliary costs incurred during general borrowings shall be recognized as expenses based on the amount incurred when they are incurred, and shall be included in the current profit and loss.

Determination of the capitalized amount of exchange differences

During the capitalization period, the exchange difference between the principal and interest of the foreign currency special borrowing shall be capitalized and included in the cost of the assets eligible for capitalization.

27. Biological assets**28. Oil and gas assets****29. Use right assets****(I) Conditions for recognition of use right assets**

The use right assets refers to the right of the Company as the lessee to use the leased assets during the lease term.

On the lease commencement date, the use right assets are initially measured at cost. Such cost includes: the initial measurement amount of lease liabilities; in case of lease incentive in the lease payment paid on or before the lease commencement date, the relevant amount of the lease incentive that has been enjoyed shall be deducted; the initial direct expenses incurred by the Company as the lessee; the costs that the Company, as the lessee, expects to incur for dismantling and removing the leased assets, restoring the site where the leased assets are located, or restoring the assets to the state agreed in the lease terms. The Company recognizes and measures the costs of demolition and restoration as the lessee in accordance with the Accounting Standards for Business Enterprises No. 13 - Contingencies. Subsequent adjustments will be made upon any remeasurement of lease liabilities.

(II) Method of depreciation of use right assets

The Company adopts the straight-line method for the depreciation of right-use assets. Where it can be reasonably certain that the Company, as the lessee, will obtain ownership of the leased asset at the expiry of the lease term, the leased assets are depreciated over the useful life; where it cannot be reasonably certain that the Company can obtain ownership of the leased asset at the end of the lease term, the leased assets are depreciated at the shorter of the lease term and the use life of the leased assets.

(III) For impairment test and provision methods on right-use assets, please refer to Section X, Note V.31.

30. Intangible assets**(1) Valuation method, useful life and impairment test****(I) Initial measurement of intangible assets****1. Initial measurement of purchased intangible assets**

The cost of a purchased intangible asset includes the purchase price, relevant taxes and other necessary expenditures which may be directly attributable to bringing the intangible asset to the conditions for the intended purpose. If the purchase price of an intangible asset is delayed beyond the normal credit conditions and it is of the financing nature, the cost of the intangible asset shall be determined on the basis of the present value of the purchase price. The difference between the actual price and the present value of the purchase price shall be included in the current profit and loss within the credit period, except for those that should be capitalized.

Initial measurement of the self-developed intangible assets

2. The cost of self-developed intangible assets shall be determined according to the total expenditure incurred from the time the capitalization conditions are met to before the intended use is reached, and the expenditures that have been expensed in the previous period shall not be adjusted.

For intangible assets developed by the Company, the expenditures in the research phase shall be included in the current profit and loss when incurred; the expenditures in the development phase that do not meet the capitalization conditions shall be included in the current profit and loss when incurred and those that meet the capitalization conditions shall be recognized as an intangible asset. Where there is no way to distinguish the research expenditures from the development expenses, the research and development expenses incurred shall all be included in the current profit and loss.

(II) Subsequent measurement of intangible assets

When the Company acquires an intangible asset, it shall analyze and judge its useful life. The Company divides the acquired intangible assets into intangible assets with finite useful lives and intangible assets with infinite useful lives.

1. Subsequent measurement of intangible assets with finite useful lives

The Company adopts the straight-line method to amortize the intangible asset with finite useful life within its useful life from the time it reaches its intended use, and no residual value will be reserved. The amortization amount of intangible assets is usually included in the current profit and loss; if the economic benefits contained in an intangible asset are realized through the products or other assets produced, the amortization amount shall be included in the cost of the related assets.

The categories, estimated useful lives, estimated net residual value rate and annual amortization rate of intangible assets are listed as follows:

Categories	Estimated useful life (years)	Estimated net residual value ratio (%)	Annual amortization rate (%)
Land use rights	50	0	2.00
Non-patented technology	10	0	10.00
Computer software	2-10	0	10.00-50.00
Mining rights	Estimated mineable life		

On the balance sheet date, the useful life and amortization method of intangible assets with finite useful lives shall be reviewed.

2. Subsequent measurement of intangible assets with infinite useful lives

The Company does not amortize the intangible assets with infinite useful lives during the holding period.

(III) Estimation of the useful lives of intangible assets

1. For an intangible asset derived from contractual rights or other statutory rights, its useful life shall not exceed the period of the contractual rights or other statutory rights; if the contractual rights or other statutory rights are extended due to contract renewal when they expire and there is evidence to show that the Company does not need to pay a large amount of cost to renew the contract, the renewal period shall be included in the useful life.
2. If the contract or law does not stipulate the useful life, the Company shall consider all aspects of the Company's situation and determine the period during which the intangible asset can bring economic benefits to the Company through methods such as hiring relevant experts for demonstration or comparison with the situation in the same industry and referring to the Company's historical experience.
3. If it is still unable to reasonably determine the period during which the intangible asset can bring economic benefits to the Company through the above method, the intangible asset shall be regarded as an intangible asset with an indefinite useful life.

(IV) Specific standards for dividing the research phase and development phase of the Company's internal R&D projects

According to the actual situation of research and development, the Company divides R&D projects into the research phase and development phase.

1. Research phase

The research phase refers to the phase of original planned investigations and research activities in order to acquire and understand new scientific or technical knowledge.

2. Development phase

The development phase refers to the phase in which research results or other knowledge are applied to a certain plan or design to produce new or substantially improved materials, devices, products and other activities before commercial production or use.

Expenditures in the research phase of internal R&D projects shall be included in the current profit and loss when they occur.

(V) Expenditure in the development phase meets the specific criteria for capitalization

Expenditures in the development phase of internal R&D projects shall be recognized as intangible assets when the following conditions are met simultaneously:

1. It is feasible technically to finish intangible assets for use or sale;
2. It is intended to finish and use or sell the intangible asset;
3. The usefulness of methods for the intangible asset to generate economic benefits shall be proved, including being able to prove that there is a potential market for the products manufactured by applying the intangible asset or there is a potential market for the intangible assets themselves or the intangible assets will be used internally;
4. It is able to finish the development of the intangible assets and able to use or sell the intangible asset, with the support of sufficient technologies, financial resources and other resources; and

5. The expenditure attributable to the development phase of the intangible asset can be reliably measured.

(VI) Treatment of land use rights

1. The land use rights obtained by the Company are usually recognized as intangible assets, but if the purpose of the land use rights is changed for earning rent or capital appreciation, they shall be converted into investment properties.
2. If the Company develops and constructs factories and other buildings on its own, and the related land use rights shall be treated separately from the buildings.
3. The price paid for the purchased land and buildings shall be allocated between the buildings and the land use rights; if it is difficult to allocate them reasonably, all of which shall be regarded as fixed assets.

(2) Accounting policy for internal R&D expenditure

31. Long-term asset impairment

If any indication shows that the long-term equity investments, investment properties measured under the cost method, fixed assets, construction in progress, intangible assets with finite useful lives and other long-term assets may be impaired on the balance sheet date, an impairment test shall be conducted. If the results of the impairment test indicate that the recoverable amount of the assets is lower than the book value thereof, the difference between the recoverable amount and the book value shall be taken as the basis for making a provision for impairment and shall be included in the impairment loss. The recoverable amount is the higher of the net amount of the fair value of the asset less disposal expenses or the present value of its estimated future cash flows. The provision for asset impairment shall be calculated and recognized based on individual assets. If it is difficult to estimate the recoverable amount of the individual asset, the Company shall estimate the recoverable amount of the asset group that the asset belongs to. The asset group refers to a minimum asset group that can generate cash inflows independently.

The Company shall conduct an impairment test at least at the end of each year for goodwill and intangible assets with infinite useful lives, regardless of whether there are signs of impairment.

When the Company conducts an asset impairment test, the book value of goodwill arising from the business combinations shall be amortized to relevant asset groups with a reasonable method since the date of acquisition; or amortized to the relevant combination of asset groups if it is difficult to be amortized to relevant asset groups. The book value of goodwill shall be amortized to relevant asset groups or combinations of asset groups according to the proportion of the fair value of such asset groups or combinations of asset groups in the total fair value of relevant asset groups or combinations of asset groups. Where the fair value is difficult to be reliably measured, it shall be amortized according to proportion of the book value of each asset group or combination of asset group in the total book value of relevant asset groups or combinations of asset groups. When making an impairment test on the relevant asset groups or combination of asset groups containing goodwill, if any indication shows that the asset groups or combinations of asset groups related to the goodwill may be impaired, the Company shall first conduct an impairment test on the asset groups or combinations of asset groups not containing goodwill, calculate the recoverable amount and compare it with the relevant book value to recognize the corresponding impairment loss. Then, the Company shall conduct an impairment test on the asset groups or combinations of asset groups containing goodwill, and compare the book value of these asset

groups or combinations of asset groups (including the book value of the goodwill apportioned thereto) with the recoverable amount. Where the recoverable amount of the relevant asset groups or combinations of asset groups is lower than the book value thereof, the Company shall recognize the impairment loss of the goodwill.

The impairment loss of goodwill shall be included in the current profit and loss when incurred and will not be reversed in the subsequent accounting periods.

32. Long-term deferred expenses

1. Scope of long-term deferred expenses

Long-term deferred expenses are various expenses already incurred, which shall be amortized over current and subsequent accounting periods with the amortization period of more than one year (exclusive), including the expenditures caused by the improvement of fixed assets acquired under finance lease, etc.

2. Initial measurement of long-term deferred expenses

Long-term deferred expenses are initially measured in accordance with the actual expenditures incurred.

3. Amortization of long-term deferred expenses

Long-term deferred expenses are amortized by stages based on the benefit period by using the straight-line method.

33. Contract liabilities

Contract liabilities refer to the Company's obligations to transfer goods to customers for the consideration received or receivable from customers. If, before the Company transfers the goods to the customer, the customer has already paid the contract consideration or the Company has obtained the unconditional right of collecting the purchase price, the Company shall record the received or receivable amount as the contract liabilities at the time when the customer makes the payment actually or when the payment is due, which is earlier. The contract assets and liabilities under the same contract shall be presented in net amount, and the contract assets and liabilities under different contracts shall not be used to mutually offset.

34. Employee compensation

(1) Accounting treatment of short-term compensation

The term "short-term compensation" refers to employee compensation that is required to be fully paid within 12 months upon the expiry of the annual Reporting Period, during which the services are provided by the employee, excluding the compensation for termination of labor relations with employees.

Short-term compensation specifically includes employee wages, bonuses, allowances and subsidies, cost of employee benefits, cost of social insurance such as medical insurance, work-related injury insurance and maternity insurance, housing fund payments, labor union operating costs and employee education costs, short-term compensated absences, short-term profit-sharing plans, non-monetary benefits and other short-term compensation.

During the accounting period of an employee's providing services, the Company shall recognize the actual short-term compensation as liabilities and shall include it in the current gains and losses or relevant asset costs.

(2) Accounting treatment of post-employment benefits

The defined contribution plan that the Company participates in is the basic old-age insurance premiums, unemployment insurance premiums, and corporate annuity premiums paid for employees in accordance with relevant regulations. The amount that shall be deposited by the Company on the balance sheet date in exchange for the service provided by the employees during the accounting period shall be recognized as employee compensation liabilities and shall be included in the current profit and loss or the cost of related assets.

(3) Accounting treatment of dismissal welfare

The term "dismissal welfare" refers to indemnity provided by enterprises for employees for the purpose of terminating labor relation with the employees before the expiry of the labor contract or encouraging employees to accept downsizing voluntarily. The Company shall recognize the employee compensation liability incurred from dismissal welfare at the earlier of the following dates and include such liability in current profit and loss:

1. The date when the enterprises are unable to unilaterally revoke the dismissal welfare provided for the termination of labor relation or the proposal for layoffs, and
2. The date when enterprises determine the cost or expense related to the restructuring involving payment of dismissal welfare.

(4) Accounting treatment of other long-term employee benefits

Other long-term employee benefits refer to all employee benefits other than short-term compensation, post-departure benefit and dismissal benefit. During the Reporting Period, the Company shall recognize the cost of employee compensation arising from other long-term employee benefits as the following components:

1. Service costs;
2. Net interests arising from net liabilities or net assets of other long-term employee benefits
3. Changes arising from re-measuring the net liabilities or net assets of other long-term employee benefits.

In order to simplify the relevant accounting treatment, the total net amount of the above items is included in the current profit and loss or the cost of related assets.

35. Lease liabilities

36. Estimated liabilities

(I) Principle for recognizing estimated liabilities

When the obligations related to contingent events such as external guarantees, pending litigation or arbitration, product quality assurance, loss-making contracts, restructuring, etc., meet the following three conditions simultaneously, they shall be recognized as estimated liabilities:

The said obligation is a present obligation of the Company;

The fulfillment of said obligation is likely to cause economic benefits to flow out of the Company; and

The amount of the obligation can be measured reliably.

(II) Method for measuring estimated liabilities

The amount of estimated liabilities is measured in accordance with the best estimate of the expenditure required for the contingent event.

1. Where there is a continuous range of required expenditures and the probability of occurrence of various results in this range is the same, the best estimate shall be determined according to the median value in this range.

2. Under other circumstances, the best estimate shall be dealt with in the following cases:

(1) For the contingencies involving a single item, it will be determined according to the amount most likely to occur.

(2) If a contingent event involves multiple items, it shall be determined according to the various possible results and related probabilities

37. Share-based payment

Share-based payment may be divided into equity-settled share-based payment and cash-settled share-based payment.

(I) Accounting treatment on the grant date

Except for the share-based payment for which the rights may be immediately exercised, the Company will not perform any accounting treatment on the grant date, regardless of whether the equity-settled share-based payment or the cash-settled share-based payment.

(II) Accounting treatment on each balance sheet date during the waiting period

On each balance sheet date during the waiting period, the Company will include the services obtained from employees or other parties in the costs and expenses, and recognize owner's equity or liabilities at the same time.

For share-based payments with market conditions, as long as the employee meets all other non-market conditions, the services that have been obtained shall be recognized. If the performance conditions are non-market conditions, and after the waiting period is determined, if the follow-up information indicates that it is necessary to adjust the estimate of the information about the exercisable right, the previous estimate shall be revised.

For equity-settled share-based payment involving employees, it shall be included in costs and capital reserves (other capital reserves) according to the fair value of the equity instruments on the grant date, and the subsequent changes in fair value will not be recognized; for cash-settled share-based payment involving employees, it shall be re-measured according to the fair value of the equity instruments on each balance sheet date to determine the costs and expenses and employee compensation payable.

On each balance sheet date during the waiting period, the Company will make the best estimate based on the latest subsequent information such as the number of employees who may exercise their rights, and revise the number of equity instruments that are expected to be exercisable.

Based on the fair value of the above equity instruments and the number of equity instruments that are expected to be exercisable, calculate the cumulative amount of costs and expenses that should be recognized as of the current period, and subtract the cumulative amount that has been recognized in the previous period, the remaining amount shall be taken as the amount of costs and expenses that should be recognized in the current period.

(III) Accounting treatment after the exercisable date

For equity-settled share-based payments, no adjustments will be made to the recognized costs and expenses and the total owners' equity after the exercisable date. The Company will recognize the share capital and share capital premium based on the exercise on the exercise day, and carry forward at the same time the capital reserve (other capital reserve) recognized during the waiting period.

For cash-settled share-based payments, the Company will no longer recognize the costs and expenses after the exercisable date, and the changes in the fair value of liabilities (employee compensation payable) will be included in the current profit and loss (profit and loss from changes in fair value).

(IV) Accounting treatment of share repurchase for employee option incentives

Where the Company rewards its employees in the form of share repurchase, when repurchasing shares, the Company will treat the total expenditure of share repurchase as treasury stock and will perform at the same time the registration formalities for future reference. On each balance sheet date during the waiting period, the employee services obtained will be included in the cost and expenses based on the fair value of the equity instrument on the grant date, and the capital reserve (other capital reserve) will be increased simultaneously. When receiving the corresponding price of the shares purchased by an employee by exercising his right, the Company will write off the cost of the inventory shares delivered to the employee and the accumulated amount of the capital reserve (other capital reserve) during the waiting period, and will at the same time increase the capital reserve (share premium) by the difference thereof.

38. Other financial instruments such as preferred shares and perpetual bonds

39. Income

Accounting policies used in recognizing and measuring income

(I) Principles for recognizing and methods for measuring income

1. Recognition of income

The Company shall recognize the income after the Company fulfilled its performance obligations in the contract, that is, when the customer obtains control over the relevant products. On the starting date of the contract, the Company will evaluate the contract, identify each individual performance obligation contained in the contract, and determine whether each individual performance obligation is performed within a certain period of time or at a certain point of time, and then recognize income separately after performed each individual performance obligation.

2. Measurement of income

If the contract contains two or more performance obligations, the Company will allocate the transaction price to each individual performance obligation in accordance with the relative proportion of the stand-alone selling price of the goods or services promised by each individual performance obligation on the commencement date of the contract, and will measure the income in accordance with the transaction price allocated to each individual performance obligation. When determining the transaction price, the Company will consider the factors including the impact of variable consideration, significant financing components in the contract, non-cash consideration, and consideration payable to customers, and will assume that the goods will be transferred to the customer in accordance with the existing contract, and the contract will not be cancelled, renewed or changed.

(II) Specific policies on the recognition of income

1. Sales of goods

A. Domestic sales: Since the control over the sales of goods will be transferred to the customer when the Company sends out the goods to the customer for acceptance, the sales income shall be recognized after the goods are sent out by the Company and accepted by the customer.

B. Overseas sales: The Company shall recognize the sales income after the goods have been sent out, the export declaration procedures have been completed and the customs declaration documents have been obtained.

2. Technical services

After completing the corresponding service in accordance with the terms of the technical service contract, and it has been confirmed by the customer, the Company will recognize the income after receiving the price or obtaining the evidence for the collection of the price.

Differences in accounting policies for recognition of income caused by the adoption of different business models for similar businesses

40. Government subsidies

(I) Types of government subsidies

Government subsidies refer to monetary or non-monetary assets received by the Company from the government free of charge, including government subsidies related to assets and government subsidies related to income.

The government subsidies related to assets refer to the government subsidies obtained by the Company to acquire and construct the long-term assets or form the same by other means,

The government subsidies related to income refer to the government subsidies other than those related to assets.

(II) Principles and timing for recognizing government subsidies

Principles for recognizing government subsidies:

The Company can meet the conditions attached to the government subsidies;

2. The Company can receive government subsidies.

Government subsidies can be recognized only when the above conditions are satisfied simultaneously.

(III) Measurement of government subsidies

(1) If the government subsidies are monetary assets, the Company shall measure the same according to the amount received or receivable.

2. If the government subsidies are non-monetary assets, the Company shall measure the same at fair value or, if the fair value cannot be obtained reliably, at the nominal amount (the nominal amount is RMB 1).

(IV) Accounting treatment of government subsidies

1. The government subsidies related to assets may be used to write down the book value of related assets or recognized as deferred income when they are obtained. Those recognized as deferred income shall be amortized by a reasonable and systematic method within the useful life of the relevant asset.

2. The government subsidies related to income shall be handled accordingly as follows:

(1) Those to be used as compensation for the expenses or losses of the Company in subsequent periods shall be recognized as deferred income at the time of acquisition and shall be included in the profit and loss be used to offset related costs during the period during which the related costs or losses are recognized.

(2) Those to be used as compensation for relevant expenses or losses that the Company has already incurred shall be included directly in the current profit and loss or be used to offset the related costs at the time of acquisition.

3. For government subsidies containing those related to asset and those related to income, if they can be distinguished, they are accounted for in different parts; if they are difficult to be distinguished, they shall be classified as government subsidies related to income as a whole.

4. The government subsidies related to the Company's daily operations shall be included in other income or be used to offset the related costs in accordance with the nature of the economic business. The government subsidies irrelevant to the daily activities of the enterprise shall be included in the non-operating income and expenditure. If the finance department directly allocates interest subsidies to the Company, the Company will use the corresponding interest subsidies to offset the relevant borrowing costs.

5. Where the recognized government subsidies need to be returned, they shall be handled as follows:

(1) For those used to offset the book value of the relevant asset at the time of initial recognition, the book value of the asset shall be adjusted.

(2) For those involving relevant deferred income, the book amount of the relevant deferred income shall be offset, and the excess shall be included in the current profit and loss.

(3) In other circumstances, it shall be directly included in the current profit and loss.

41. Deferred income tax assets/deferred income tax liabilities

The Company uses the balance sheet liability method to calculate income tax.

(I) Recognition of deferred income tax assets or deferred income tax liabilities

The Company shall determine the tax base of assets and liabilities when acquiring them. On the balance sheet date, the Company shall analyze and compare the book value of assets and liabilities and their tax base. If there is a temporary difference between the book value of assets and liabilities and their tax base, when the

relevant temporary difference occurs in the current period and the conditions for recognition are satisfied, the Company shall recognize deferred income tax liabilities or deferred income tax assets for the taxable temporary differences or deductible temporary differences respectively.

Recognition basis for deferred income tax assets

Deferred income tax assets shall be recognized for deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilized. When determining the taxable income that is likely to be obtained in the future period, it includes the taxable income realized by normal production and business activities in the future period, and the taxable income increased due to the reversal of the taxable temporary difference during the reversal of the deductible temporary difference.

For the deductible losses and tax deductions that can be carried forward in the subsequent years, the deferred income tax assets shall be recognized by the Company accordingly to the extent of taxable income that is likely to offset the deductible losses and tax deductions.

On the balance sheet date, the Company shall review the book value of the deferred income tax assets. If it is probable that sufficient taxable income cannot be obtained in the future to offset the benefits of deferred income tax assets, the book value of the deferred income tax assets shall be written down; when sufficient taxable income is likely to be obtained, the amount that has been written down shall be reversed.

Basis for recognizing deferred income tax liabilities

The Company shall recognize the taxable temporary difference that is due but not paid of the current period and the previous periods as deferred income tax liabilities, but it does not include the temporary differences formed by the goodwill, non-business merger transactions that neither affects accounting profits nor taxable income.

(II) Measurement of deferred income tax assets or deferred income tax liabilities

On the balance sheet date, for deferred income tax assets and deferred income tax liabilities, the Company shall, in accordance with the tax law, measure them at the applicable tax rate during the period when the assets are expected to be recovered or the liabilities are expected to be paid off.

When the applicable tax rate changes, the Company shall re-measure the recognized deferred income tax assets and deferred income tax liabilities, and include their impact in the income tax expense for the current period of the tax rate change, except for the deferred income tax assets and deferred income tax liabilities arising from transactions or events directly recognized in the owner's equity.

When measuring the deferred income tax assets and deferred income tax liabilities, the Company will adopt the tax rate and tax base consistent with the expected method of recovering assets or paying off liabilities.

The Company will not discount the deferred income tax assets and deferred income tax liabilities.

42. Lease**(1) Accounting treatment of operating lease**

The assets held by the Company for operating leases are included in the relevant items on the balance sheet based on the nature of such assets. The Company shall capitalize and include the initial direct expenses relating to the operating leases to the cost of the leased assets, and include the same in the current income statement according to the same recognition criteria used for rental income during the lease term. The Company shall recognize the lease income from the operating leases as rental income by using the straight-line basis during each period of the lease term. Among the assets for operating leases, the fixed assets shall be depreciated by the Company based on the depreciation policy for similar assets, while other leased assets shall be amortized by a systematic and reasonable method. Variable lease payment, relating to the operating leases and not included in lease income, acquired by the Company shall be included in the current income statement when actually incurred.

In the event of any change in the operating leases, the Company shall treat such change as a new lease from the effective date of such change, and items received in advance or receivables relating to the lease before such change shall be deemed as receipts relating to the new lease.

(2) Accounting treatment of finance lease

On the lease effective date, the Company shall recognize the financial lease accounts receivable on the basis of the net investment in the lease (The sum of the unguaranteed residual value and the present value of the lease receipts not yet received on the lease commencement date, discounted at the interest rate implicit in the lease), and terminate the recognition of the financial leased assets. The Company shall calculate and recognize interest income in accordance with a fixed periodical interest rate during each period of the lease term. Variable lease payment acquired by the Company which is not included in net investment in the lease shall be recorded into current profit and loss when actually incurred if it is associated with the future performance or use of assets.

In the event of changes in financing lease that satisfy the following conditions, the Company shall treat such change as a separate lease: ① The change results in the expansion of the lease scope through the increase of the right to use one or more leased assets; ② The increased consideration is equivalent to the price corresponding to the expanded part of the lease as adjusted according to the relevant provisions.

43. Other significant accounting policies and accounting estimates**(I) Repurchase of shares**

If, in accordance with legal procedures, the Company obtains approval to reduce the capital by acquiring the Company's shares, then it shall reduce its share capital according to the total face value of the cancelled shares, adjust the owner's equity according to the difference between the price paid for the repurchase of the shares (including transaction cost) and the face value of the shares, and use the amount exceeding the total face value to offset the capital reserve (share premium), surplus reserve and undistributed profit in turn; if it is less than the total face value, the difference thereof shall be used to increase the capital reserve (share premium)

The shares repurchased by the Company shall be managed as treasury stock before they are cancelled or transferred, and all the expenses of the repurchased shares shall be transferred to the cost of treasury stock.

When the treasury stock are transferred, the portion of the transfer income that is higher than the cost of the treasury stock will be used to increase the capital reserve (share premium); the portion below the cost of the treasury stock will be used to offset the capital reserve (share premium), surplus reserve and undistributed profit in turn.

(II) Restricted shares

In the equity incentive plan, the Company grants restricted shares to the motivated objects and the motivated objects will first subscribe to the shares. If the unlocking conditions specified in the equity incentive plan are not met subsequently, the Company will repurchase the shares at the previously agreed price. If the capital increase procedures such as registration for the restricted shares issued to employees have been completed in accordance with the relevant regulations, then, on the grant date, the Company shall recognize the share capital and capital reserve (share premium) based on the subscription money paid by the employees; and recognize the treasury stock and other payables regarding the repurchase obligations.

44. Changes in significant accounting policies and accounting estimates

(1) Changes in significant accounting policies

√Applicable □ Not applicable

Contents and cause of changes in significant accounting policies	Approval procedure	Remarks
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Ministry of Finance issued Accounting Standards for Business Enterprises No. 21 - Leases (Amended in 2018) (C.K. [2018] No. 35) on December 7, 2018. The Company shall implement the said Accounting Standards as of January 1, 2021.

(2) Changes in significant accounting estimates

□ Applicable √ Not applicable

45. Others

VI. Taxation

1. Main tax types and tax rates

Tax type	Tax basis	Tax rate
VAT	Amount of input tax deductible from output tax	13%、6%
Urban maintenance and construction tax	Amount subject to turnover tax	7%、5%
Enterprise income tax	Taxable income	15%, 25% or appropriate national or regional tax rate
Educational surcharges	Amount subject to turnover tax	3%
Local educational surcharges	Amount subject to turnover tax	2%
Property taxes	Residual value of the property or rental	1.2%、12%

	income	
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Information about taxpayers applying different enterprise income tax rates:

Name of taxpayer	Income tax rate
Gotion High-Tech Co., Ltd	25%
Jiangsu Dongyuan Electrical Group Co., Ltd.	15%
Suzhou Dongyuan Tianli Electric Appliance Co., Ltd	25%
Nantong Aston Electric Apparatus Co., Ltd.	25%
Nantong Gotion New Energy Technology Co., Ltd	15%
Hefei Gotion High-Tech Power Energy Co., Ltd	15%
Nanjing Gotion Battery Co., Ltd	15%
Nanjing Gotion New Energy Co., Ltd	15%
Anhui Gotion New Energy Automobile Technology Co., Ltd	25%
Shanghai Xuanyi New Energy Development Co., Ltd	15%
Hefei Gotion Battery Material Co., Ltd	15%
Gotion New Energy (Lujiang) Co., Ltd	25%
Hefei Gotion Kehong New Energy Technology Co., Ltd	25%
Hefei Gotion Precision Coating Material Co., Ltd	25%
Hefei Jiachi Technology Co., Ltd	25%
Shanghai Gotion New Energy Co., Ltd	25%
Shanghai Gotion New Energy (Hefei) Energy Storage Technology Co., Ltd	25%
Qingdao Gotion Battery Co., Ltd	15%
Tangshan Gotion Battery Co., Ltd	15%
Hefei Gotion Battery Co., Ltd	15%
Liuzhou Gotion Battery Co., Ltd	15%
Tongcheng Gotion New Energy Co., Ltd	25%
Jiangsu Gotion New Energy Technology Co., Ltd	25%
Feidong Gotion New Material Co., Ltd	25%
Hefei Gotion Cycle Technology Co., Ltd	25%
Hefei Gotion New Material Technology Co., Ltd	25%
Inner Mongolia Gotion Zero Carbon Technology Co., Ltd	25%
Beijing Xuanyi New Energy Co., Ltd	25%
Hefei Gotion Battery Technology Co., Ltd	25%
Hefei Gotion Battery Technology Co., Ltd.	25%
Tianjin Hengtian New Energy Automobile Research Institute Co., Ltd	25%
Tianjin Gotion New Energy Technology Co., Ltd	25%
Hefei Xuanyi Investment Management Co., Ltd.	25%
Nanjing Gotion Battery Research Institute Co., Ltd	Not started business yet
Jiangxi Gotion New Energy Technology Co., Ltd	25%
Yichun Gotion Battery Co., Ltd	25%
Yichun Gotion Lithium Co., Ltd	25%
Fengxin Gotion Lithium Co., Ltd	25%
Yifeng Gotion Lithium Co., Ltd	25%
Jiangxi Weihong Lithium Co., Ltd	25%
Yichun Kefeng New Material Co., Ltd	25%
Jiangxi Hzone Lithium Industry Technology Co., Ltd.	25%
Jiangxi Lixing Technology Collaborative Innovation Co., Ltd.	25%
Yichun Gotion Mining Co., Ltd	25%
Yifeng County Hua Lithium Mining Development Co., Ltd.	25%
Gotion (Yichun) New Materials Co., Ltd.	25%
Hefei Gotion Runhui New Energy Technology Co.,Ltd.	Not started business yet
Hefei Gotion Yuneng New Energy Technology Co.,Ltd.	Not started business yet
Tangshan Xuanteng International Trade Co.,Ltd	Not started business yet
Tongcheng Gotion Battery Technology Co.,Ltd	Not started business yet
GOTION, INC.	Subject to local laws

Gotion Japan Co., Ltd	Subject to local laws
GOTION SINGAPORE PTE. LTD.	Subject to local laws
Indonesia Gotion New Materials Co., Ltd.	Subject to local laws
Indonesia Gotion Green Energy Application Co., Ltd.	Subject to local laws
Guoxuan High-tech (HK) Limited	Subject to local laws
Gotion Germany Battery GmbH	Subject to local laws
German Gottingen GmbH	Subject to local laws

2. Tax preference

(1) On October 12, 2022, Jiangsu Dongyuan Electrical Group Co., Ltd., a subsidiary of the Company, was recognized as a high-tech enterprise and obtained a Certificate of High-tech Enterprise numbered GR202232000699, valid for three years. Since January 1, 2022, Jiangsu Dongyuan Electrical Group Co., Ltd. has been enjoying relevant national tax preference as a high-tech enterprise and paying the enterprise income tax at a preferential rate of 15% for three consecutive years in accordance with the Enterprise Income Tax Law of the People's Republic of China.

(2) On November 3, 2021, Nantong Gotion New Energy Co., Ltd, a subsidiary of the Company, was recognized as a high-tech enterprise and obtained a Certificate of High-tech Enterprise numbered GR202132002831, valid for three years. Since January 1, 2021, Nantong Gotion New Energy Co., Ltd has been enjoying relevant national tax preference as a high-tech enterprise and paying the enterprise income tax at a preferential rate of 15% for three consecutive years in accordance with the Enterprise Income Tax Law of the People's Republic of China.

(3) On October 30, 2020, Hefei Gotion High-tech Power Energy Co., Ltd, a subsidiary of the Company, passed the reexamination of high-tech enterprise and obtained a Certificate of High-tech Enterprise numbered GR202034002742, valid for three years. Since January 1, 2020, Hefei Gotion High-tech Power Energy Co., Ltd has been enjoying relevant national tax preference as a high-tech enterprise and paying the enterprise income tax at a preferential rate of 15% for three consecutive years in accordance with the Enterprise Income Tax Law of the People's Republic of China.

(4) On December 12, 2022, Nanjing Gotion Battery Co., Ltd, a subsidiary of the Company, passed the reexamination of high-tech enterprise and obtained a Certificate of High-tech Enterprise numbered GR202232009581, valid for three years. Since January 1, 2022, Nanjing Gotion Battery Co., Ltd has been enjoying relevant national tax preference as a high-tech enterprise and paying the enterprise income tax at a preferential rate of 15% for three consecutive years in accordance with the Enterprise Income Tax Law of the People's Republic of China.

(5) On November 30, 2021, Nanjing Gotion New Energy Co., Ltd, a subsidiary of the Company, passed the reexamination of high-tech enterprise and obtained a Certificate of High-tech Enterprise numbered GR202132010140, valid for three years. Since January 1, 2021, Nanjing Gotion New Energy Co., Ltd has been enjoying relevant national tax preference as a high-tech enterprise and paying the enterprise income tax at a preferential rate of 15% for three consecutive years in accordance with the Enterprise Income Tax Law of the People's Republic of China.

(6) On October 30, 2020, Hefei Gotion Battery Material Co., Ltd, a subsidiary of the Company, was recognized as a high-tech enterprise and obtained a Certificate of High-tech Enterprise numbered GR202034003724, valid for three years. Since January 1, 2020, Hefei Gotion Battery Material Co., Ltd has been enjoying relevant national tax preference as a high-tech enterprise and paying the enterprise income tax at

a preferential rate of 15% for three consecutive years in accordance with the Enterprise Income Tax Law of the People's Republic of China.

(7) On December 1, 2020, Qingdao Gotion Battery Co., Ltd, a subsidiary of the Company, was recognized as a high-tech enterprise and obtained a Certificate of High-tech Enterprise numbered GR202037101533, valid for three years. Since January 1, 2020, Qingdao Gotion Battery Co., Ltd has been enjoying relevant national tax preference as a high-tech enterprise and paying the enterprise income tax at a preferential rate of 15% for three consecutive years in accordance with the Enterprise Income Tax Law of the People's Republic of China.

(8) On November 22, 2022, Tangshan Gotion Battery Co., Ltd, a subsidiary of the Company, was recognized as a high-tech enterprise and obtained a Certificate of High-tech Enterprise numbered GR202213003074, valid for three years. Since January 1, 2022, Tangshan Gotion Battery Co., Ltd has been enjoying relevant national tax preference as a high-tech enterprise and paying the enterprise income tax at a preferential rate of 15% for three consecutive years in accordance with the Enterprise Income Tax Law of the People's Republic of China.

(9) On August 17, 2020, Hefei Gotion Battery Co., Ltd, a subsidiary of the Company, was recognized as a high-tech enterprise and obtained a Certificate of High-tech Enterprise numbered GR202034000742, valid for three years. Since January 1, 2020, Hefei Gotion Battery Co., Ltd has been enjoying relevant national tax preference as a high-tech enterprise and paying the enterprise income tax at a preferential rate of 15% for three consecutive years in accordance with the Enterprise Income Tax Law of the People's Republic of China.

(10) On November 18, 2021, Shanghai Xuanyi New Energy Development Co., Ltd, a subsidiary of the Company, was recognized as a high-tech enterprise and obtained a Certificate of High-tech Enterprise numbered GR202131003425, valid for three years. Since January 1, 2021, Shanghai Xuanyi New Energy Development Co., Ltd has been enjoying relevant national tax preference as a high-tech enterprise and paying the enterprise income tax at a preferential rate of 15% for three consecutive years in accordance with the Enterprise Income Tax Law of the People's Republic of China.

(11) Liuzhou Gotion Battery Co., Ltd., one of its subsidiaries, can enjoy the preferential enterprise income tax policies as it is a market player in the sectors encouraged by Guangxi Zhuang Autonomous Region ("Manufacture of finished automobiles, manufacture of special purpose vehicles (not including ordinary trailers, dump trucks, tank trucks, vans and stake trucks), manufacture of key automotive parts and accessories") in accordance with the Announcement on Extending the Deadline of the Preferential Enterprise Income Tax Policies for Companies Supporting Western Development issued by Ministry of Finance, State Taxation Administration, National Development and Reform Commission (No. 23 Announcement of Ministry of Finance in 2020). Specifically, it shall pay enterprise income tax at the rate of 15% from 2021 to 2030.

3. Others

VII. Notes to the items in the consolidated financial statements

1. Cash and cash equivalents

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Cash in hand	312,411.62	198,023.52
Deposit in bank	12,188,582,519.17	9,656,560,302.96

Other cash and cash equivalents	1,933,476,612.87	1,728,359,492.52
Total	14,122,371,543.66	11,385,117,819.00
Including: total amount of overseas deposits	3,052,143,782.07	83,152,147.67

Other remarks:

In the period, of RMB 12,188,582,519.17 bank deposit, RMB 948,348,051.64 is restricted as it is subject to loan pledge or bank's acceptance bill, and RMB 645,197.40 is subject to judicial freezing. Among RMB 1,933,476,612.87 of other cash and cash equivalents, RMB 1,728,720,089.13 is security deposit for issuance of bank acceptance bill, RMB 24,422,426.92 is security deposit for factoring business, RMB 33,021,266.10 is security deposit for letter of guarantee, RMB 145,100,000.00 is security deposit for letter of credit, RMB 8,000.00 is security deposit for ETC, and RMB 2,130,830.72 is funds in securities accounts. Besides that, no monetary fund at the end of the period is restricted by mortgage, pledge or freezing or has similar potential recovery risks.

2. Financial assets held for trading

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Financial assets measured at fair value with changes included in current profit and loss	3,514,006,212.53	53,385,792.58
Including:		
Structural deposits	1,929,757,162.62	30,578,783.33
Short and medium-term wealth management products	1,021,288,121.44	
Equity investment in listed companies	449,668,340.54	22,807,009.25
Equity of unlisted enterprises	64,730,691.96	
Trust products - claims	48,561,895.97	
Including:		
Total	3,514,006,212.53	53,385,792.58

Other remarks:

3. Notes receivable

(1) Notes receivable presented by categories

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Commercial acceptance bill	94,321,000.00	164,024,116.21
Total	94,321,000.00	164,024,116.21

Monetary Unit: RMB

Category	Ending balance					Beginning balance				
	Book balance		Provision for bad debt		Book value	Book balance		Provision for bad debt		Book value
	Amount	Proportion	Amount	Provision made		Amount	Proportion	Amount	Provision made	
Includ										

ing:										
Notes receivable with provision for bad debt made by portfolio	117,712,000.00	100.00%	23,391,000.00	19.87%	94,321,000.00	177,347,732.34	100.00%	13,323,616.13	7.51%	164,024,116.21
Including:										
Portfolio of commercial acceptance bill	117,712,000.00	100.00%	23,391,000.00	19.87%	94,321,000.00	177,347,732.34	100.00%	13,323,616.13	7.51%	164,024,116.21
Total	117,712,000.00	100.00%	23,391,000.00	19.87%	94,321,000.00	177,347,732.34	100.00%	13,323,616.13	7.51%	164,024,116.21

Provision for bad debt made by portfolio:

Monetary Unit: RMB

Name	Ending balance		
	Book balance	Provision for bad debt	Accrual rate
Portfolio of commercial acceptance bill	117,712,000.00	23,391,000.00	19.87%
Total	117,712,000.00	23,391,000.00	

Basis for determining the portfolio:

In case the provision for bad debt is made with respect to notes receivable according to the general model of expected credit loss, please disclose the relevant information of bad debt provision in line with the disclosure method of other receivables:

☐ Applicable ☒ Not applicable

(2) Provision for bad debt made, recovered, or reversed in the current period

Provision for bad debt made in the current period:

Monetary Unit: RMB

Category	Beginning balance	Amount of change in the current period				Ending balance
		Provision	Recovered or reversed	Written-off	Others	
Provision for bad debt of notes receivable	13,323,616.13	10,067,383.87				23,391,000.00
Total	13,323,616.13	10,067,383.87				23,391,000.00

In which, major amount of provision for bad debt recovered or reversed in the current period:

☐ Applicable ☒ Not applicable

(3) Notes receivable pledged at the end of the period

Monetary Unit: RMB

Item	Pledged amount by the end of a period
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(4) Notes receivable endorsed or discounted by the Group at the end of the period and not yet due on the balance sheet date

Monetary Unit: RMB

Item	Recognized amount terminated at the end of the period	The confirmed amount unrecognized at the end of the period
Commercial acceptance notes		52,712,000.00
Total		52,712,000.00

(5) No notes that have been transferred to accounts receivable by the Group at the end of the period due to the non-performance of the contract of the drawer

Monetary Unit: RMB

Item	Amount Converted into Accounts Receivable at the End of the Period
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Other remarks:

(6) The notes receivable actually written off in the current period

Monetary Unit: RMB

Item	Amount written off
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Write-off of major notes receivable:

Monetary Unit: RMB

Entity name	Nature of notes receivable	Amount written off	Reason for the write-off	Write-off procedure executed	Arising from a related party transaction or not
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Remarks on the write-off of notes receivable:

4. Accounts receivable**(1) Disclosure of accounts receivable by category**

Monetary Unit: RMB

Category	Ending balance					Beginning balance				
	Book balance		Provision for bad debt		Book value	Book balance		Provision for bad debt		Book value
	Amount	Proportion	Amount	Provision made		Amount	Proportion	Amount	Provision made	
Accounts receivable with provision for bad debt made on an individual	495,175,497.84	4.85%	400,045,877.06	80.79%	95,129,620.78	602,830,130.07	7.45%	355,396,357.56	58.95%	247,433,772.51

al basis										
Includ ing:										
Account s receivab le with provisio n for bad debt made by portfolio	9,721,556,554.13	95.15%	1,174,340,351.17	12.08%	8,547,216,202.96	7,493,746,413.57	92.55%	1,021,804,682.26	13.64%	6,471,941,731.31
Includ ing:										
Portfolio 1	9,721,556,554.13	95.15%	1,174,340,351.17	12.08%	8,547,216,202.96	7,493,746,413.57	92.55%	1,021,804,682.26	13.64%	6,471,941,731.31
Total	10,216,732,051.97	100.00%	1,574,386,228.23	15.41%	8,642,345,823.74	8,096,576,543.64	100.00%	1,377,201,039.82	17.00%	6,719,375,503.82

Provision for bad debt made on an individual basis:

Monetary Unit: RMB

Name	Ending balance			
	Book balance	Provision for bad debt	Accrual rate	Reason for provision
Customer one	172,092,593.00	120,464,815.10	70.00%	Expected to be partially uncollectible
Customer two	94,471,070.10	94,471,070.10	100.00%	Expected to be uncollectible
Customer three	61,881,050.52	49,504,840.42	80.00%	Expected to be partially uncollectible
Customer four	32,206,070.59	32,206,070.59	100.00%	Expected to be uncollectible
Customer five	23,232,766.34	16,262,936.44	70.00%	Expected to be partially uncollectible
Customer six	22,844,266.80	15,990,986.76	70.00%	Expected to be partially uncollectible
Customer seven	17,280,097.20	8,640,048.60	50.00%	Expected to be partially uncollectible
Customer eight	15,517,403.72	15,517,403.72	100.00%	Expected to be uncollectible
Customer nine	13,078,525.49	6,539,262.74	50.00%	Expected to be partially uncollectible
Customer ten	8,474,874.46	8,474,874.46	100.00%	Expected to be uncollectible
other	34,096,779.62	31,973,568.13	93.77%	Expected to be partially uncollectible
Total	495,175,497.84	400,045,877.06		

Provision for bad debt made by portfolio:

Monetary Unit: RMB

Name	Ending balance		
	Book balance	Provision for bad debt	Accrual rate
Portfolio1	9,721,556,554.13	1,174,340,351.17	12.08%
Total	9,721,556,554.13	1,174,340,351.17	

Basis for determining the portfolio:

In case the provision for bad debt is made with respect to accounts receivable according to the general model of expected credit loss, please disclose the relevant information of bad debt provision in line with the disclosure method of other receivables:

☐ Applicable ☒ Not applicable

Disclosure by aging

Monetary Unit: RMB

Aging	Book balance
Within 1 year (inclusive)	7,514,706,365.68
1 to 2 years	1,201,055,879.98
2 to 3 years	662,696,209.10
More than 3 years	838,273,597.21
3 to 4 years	134,644,442.81
4 to 5 years	361,897,506.20
More than 5 years	341,731,648.20
Total	10,216,732,051.97

(2) Provision for bad debt made, recovered, or reversed in the current period

Provision for bad debt made in the current period:

Monetary Unit: RMB

Category	Beginning balance	Amount of change in the current period				Ending balance
		Provision	Recovered or reversed	Written-off	Others	
Provision for bad debt of accounts receivable	1,377,201,039.82	413,266,573.80	215,818,475.38	2,431,218.11	2,168,308.10	1,574,386,228.23
Total	1,377,201,039.82	413,266,573.80	215,818,475.38	2,431,218.11	2,168,308.10	1,574,386,228.23

In which, major amount of provision for bad debt recovered or reversed in the current period:

Monetary Unit: RMB

Entity name	Amount recovered or reversed	Recovery method
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(3) Accounts receivable actually written off in the current period

Monetary Unit: RMB

Item	Amount written off
Accounts receivable written off	2,431,218.11

Wherein, write-off of major receivables:

Monetary Unit: RMB

Entity name	Nature of accounts receivable	Amount written off	Reason for the write-off	Write-off procedure executed	Arising from a related party transaction or not
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Remarks on the write-off of receivables:

(4) Top 5 accounts receivable in terms of the ending balance grouped by debtors

Monetary Unit: RMB

Entity name	Ending balance of accounts receivable	Proportion in the total ending balance of accounts receivable	Ending balance of provision for bad debt
Customer 1	903,917,001.99	8.85%	45,195,850.10
Customer 2	545,549,040.08	5.34%	27,277,452.00
Customer 3	410,824,899.06	4.02%	20,541,244.95
Customer 4	397,626,130.07	3.89%	19,881,306.50
Customer 5	389,504,284.76	3.81%	19,475,214.24
Total	2,647,421,355.96	25.91%	

(5) Amount of assets and liabilities formed by transfer of accounts receivable and continued involvement

Other remarks:

(6) Accounts receivable de-recognized due to transfer of financial assets

5. Financing funds receivables

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Bank acceptance bill	731,403,441.49	1,148,162,359.10
Total	731,403,441.49	1,148,162,359.10

Increase/decrease of accounts receivable financing and changes in fair value in the current period

☐ Applicable ☒ Not applicable

In case provision for impairment is made with respect to accounts receivable financing according to the general model of the expected credit loss, please disclose the relevant information of provision for impairment in line with the disclosure method of other receivables:

☐ Applicable ☒ Not applicable

Other remarks:

Other remarks:

(1) Notes receivable endorsed or discounted by the Group at the end of the period and not yet due on the balance sheet date

Item	Recognized amount terminated at the end of the period	The confirmed amount unrecognized at the end of the period
Bank acceptance bill	4,028,519,020.86	

(2) Notes receivable pledged at the end of the period

Item	Pledged amount by the end of a period
Bank acceptance bill	254,800,029.49

6. Advance payments**(1) Advance payments presented by aging**

Monetary Unit: RMB

Aging	Ending balance		Beginning balance	
	Amount	Proportion	Amount	Proportion
Within 1 year	508,753,614.68	98.31%	217,465,627.50	94.74%
1 to 2 years	5,177,536.17	1.00%	7,273,428.25	3.17%
2 to 3 years	2,585,245.66	0.50%	231,097.09	0.10%
More than 3 years	981,013.78	0.19%	4,567,919.52	1.99%
Total	517,497,410.29		229,538,072.36	

Remarks on reasons for failure in timely settling the advance payment with the aging over 1 year and major amount:

(2) Top 5 advance payments in terms of ending balance grouped by advance recipients

Entity name	Ending balance	Ratio of total ending balance of prepayment (%)
1st	200,000,000.00	38.65
2nd	37,005,375.54	7.15
3rd	27,479,457.60	5.31
4th	16,846,607.38	3.26
Top fifth	14,426,561.46	2.79
Total	295,758,001.98	57.16

Other remarks:

7. Other receivables

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Other receivables	285,857,879.41	263,494,413.85
Total	285,857,879.41	263,494,413.85

(1) Other receivables**1) Classification of other receivables by nature of funds**

Monetary Unit: RMB

Nature of funds	Ending book balance	Beginning book balance
Security deposit and cash pledge	41,027,571.82	23,794,276.65
Reserve fund and borrowing	14,761,513.63	6,970,132.16
Proceeds from disposal of long-term assets	155,104,637.00	119,540,793.77
Others outstanding receivables	167,454,752.52	160,362,845.89
Less: provision for bad debt	-92,490,595.56	-47,173,634.62
Total	285,857,879.41	263,494,413.85

2) Provision for bad debt

Monetary Unit: RMB

Provision for bad debt	Phase I	Phase II	Phase III	Total
	Expected credit loss in the next 12 months	Expected credit loss over the entire existence (without credit impairment)	Expected credit loss over the entire existence (with credit impairment)	
Balance as at January 1, 2022	20,542,892.96		26,630,741.66	47,173,634.62
Balance as at January 1, 2022 in the current period				
Provision made in the current period	14,047,408.56		43,781,669.98	57,829,078.54
Current write off	30,564.00		16,353,065.68	16,383,629.68
Other changes	29,100.44		3,842,411.64	3,871,512.08
Balance as at December 31, 2022	34,588,837.96		57,901,757.60	92,490,595.56

Changes in book balance with major amount changes in provision for loss in the current period

☐ Applicable ☒ Not applicable

Disclosure by aging

Monetary Unit: RMB

Aging	Book balance
Within 1 year (inclusive)	184,708,241.11
1 to 2 years	109,371,271.49
2 to 3 years	9,901,773.51
More than 3 years	74,367,188.86
3 to 4 years	58,296,601.85
4 to 5 years	2,370,591.48
More than 5 years	13,699,995.53
Total	378,348,474.97

3) Provision for bad debt made, recovered or reserved in the current period

Provision for bad debt made in the current period:

Monetary Unit: RMB

Category	Beginning balance	Amount of change in the current period				Ending balance
		Provision	Recovered or reversed	Written-off	Others	
Provision for bad debt of other receivables	47,173,634.62	57,829,078.54		16,383,629.68	3,871,512.08	92,490,595.56
Total	47,173,634.62	57,829,078.54		16,383,629.68	3,871,512.08	92,490,595.56

Other changes are caused by changes in the scope of consolidation and exchange rate fluctuations.

In which, major amount of provision for bad debt reversed or recovered in the current period:

Monetary Unit: RMB

Entity name	Amount reversed or recovered	Recovery method
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4) Other receivables actually written off in the current period

Monetary Unit: RMB

Item	Amount written off
Accounts receivable written off	30,564.00

Write-off of other major receivables:

Monetary Unit: RMB

Entity name	Nature of other receivables	Amount written off	Reason for the write-off	Write-off procedure executed	Arising from a related party transaction or not
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Remarks on the write-off of other receivables:

5) Top 5 other receivables in terms of ending balance grouped by debtor

Monetary Unit: RMB

Entity name	Nature of funds	Ending balance	Aging	Proportion in the total ending balance of other receivables	Ending balance of provision for bad debt
Unit I	Funds from disposal of assets	65,616,081.00	1-2 years	17.34%	6,561,608.10
Unit II	Funds from disposal of assets	51,880,000.00	Within 1 year	13.71%	2,594,000.00
Unit III	Payment for housing	43,361,320.40	3-4 years	11.46%	21,680,660.20
Unit IV	Others	38,871,900.69	1-2 years	10.27%	27,210,330.48
Unit V	Funds from disposal of assets	37,608,556.00	Within 1 year	9.94%	1,880,427.80
Total		237,337,858.09		62.72%	59,927,026.58

8. Inventories

Whether the Company is required to comply with the disclosure requirements for the real estate industry

Yes

(1) Classification of inventories

The Company shall comply with the requirements of disclosure of real estate industry in the Guideline of Shenzhen Stock Exchange for Self-regulatory of Listed Companies No. 3 - Industry Information Disclosure.

Classification by nature:

Monetary Unit: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for inventory	Book value	Book balance	Provision for inventory	Book value

		depreciation or provision for impairment of contract performance cost			depreciation or provision for impairment of contract performance cost	
Raw materials	2,624,716,145.00	25,071,495.84	2,599,644,649.16	933,828,108.76	14,799,872.95	919,028,235.81
Goods in production	831,113,012.16	10,611,641.75	820,501,370.41	526,430,950.23	7,168,594.53	519,262,355.70
Goods in stock	2,827,323,894.39	73,941,255.01	2,753,382,639.38	1,582,811,991.98	47,443,418.84	1,535,368,573.14
Revolving materials	1,634,349.78		1,634,349.78	964,705.93		964,705.93
Goods dispatched	1,681,022,017.53	272,151,364.01	1,408,870,653.52	1,696,230,512.82	182,385,843.59	1,513,844,669.23
Total	7,965,809,418.86	381,775,756.61	7,584,033,662.25	4,740,266,269.72	251,797,729.91	4,488,468,539.81

The capitalization conditions of the main items of “development cost” and their interest shall be disclosed in the following format:

Monetary Unit: RMB

Project name	Date of the commencement	Estimated date of completion	Estimated total investment	Beginning balance	Carried over to development products in the current period	Other amount decrease in the current period	Increase in the current period (cost of development)	Ending balance	Accumulated amount of interest capitalization	Including: the amount of capitalization of interest in the current period	Sources of funds
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The information of the main items of “construction” shall be disclosed in the following format:

Monetary Unit: RMB

Project name	Date of completion	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance	Accumulated amount of interest capitalization	Including: the amount of capitalization of interest in the current period
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The “construction by installment” “construction in rent” “relocation housing” shall be disclosed in the following format:

Monetary Unit: RMB

Item name	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
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(2) Provision for inventory depreciation or provision for impairment of contract performance cost

The calculation of provision for obsolete stocks shall be disclosed in the following format:

Classification by nature:

Monetary Unit: RMB

Item	Beginning balance	Increase in the current period		Decrease in the current period		Ending balance	Remarks
		Provision	Others	Reversed or charged-off	Others		

Raw materials	14,799,872.95	10,271,622.89				25,071,495.84	
Goods in production	7,168,594.53	3,443,047.22				10,611,641.75	
Goods in stock	47,443,418.84	55,183,371.72	73,646.45	28,759,182.00		73,941,255.01	
Goods dispatched	182,385,843.59	242,953,842.62		153,188,322.20		272,151,364.01	
Total	251,797,729.91	311,851,884.45	73,646.45	181,947,504.20		381,775,756.61	

Classified by major projects:

Monetary Unit: RMB

Item name	Beginning balance	Increase in the current period		Decrease in the current period		Ending balance	Remarks
		Provision	Others	Reversed or charged-off	Others		

9. Non-current assets maturing within one year

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Long-term receivables maturing within one year	103,648,896.04	126,672,370.16
Total	103,648,896.04	126,672,370.16

Major creditor's rights investment/other creditor's rights investment

Monetary Unit: RMB

Creditor's rights item	Ending balance				Beginning balance			
	Nominal value	Nominal interest rate	Effective interest rate	Maturity date	Nominal value	Nominal interest rate	Effective interest rate	Maturity date

Other remarks:

10. Other current assets

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Deductible input tax	1,869,087,947.23	676,829,799.74
Prepaid taxes	21,355,923.01	23,638,421.52
Unamortized expenses	934,157.90	
Total	1,891,378,028.14	700,468,221.26

Other remarks:

11. Other creditor's rights investment

Monetary Unit: RMB

Item	Beginning balance	Accrued interest	Changes in fair value in the current period	Ending balance	Cost	Accumulated changes in fair value	Accumulated provision for loss recognized in other comprehensive income	Remarks
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							sive income	
Convertible bond of GRU ENERGY	4,462,990.0 0		412,230.00	4,875,220.0 0	4,567,430.0 0			
Total	4,462,990.0 0		412,230.00	4,875,220.0 0	4,567,430.0 0			

Major other creditor's rights investment

Monetary Unit: RMB

Other credit's rights item	Ending balance				Beginning balance			
	Nominal value	Nominal interest rate	Effective interest rate	Maturity date	Nominal value	Nominal interest rate	Effective interest rate	Maturity date

Impairment provision accrual

Monetary Unit: RMB

Provision for bad debt	Phase I	Phase II	Phase III	Total
	Expected credit loss in the next 12 months	Expected credit loss over the entire existence (without credit impairment)	Expected credit loss over the entire existence (with credit impairment)	
Balance as at January 1, 2022 in the current period				

Changes in book balance with major amount changes in provision for loss in the current period

☐ Applicable ☒ Not applicable

Other remarks:

No sign of impairment in other debt investments is observed at the end of the period, so no provision for impairment has been made.

12. Long-term receivables

(1) Details of long-term receivables

Monetary Unit: RMB

Item	Ending balance			Beginning balance			Range of discount rate
	Book balance	Provision for bad debt	Book value	Book balance	Provision for bad debt	Book value	
Sales of goods by installment collection	9,589,940.66	479,497.03	9,110,443.63	25,973,593.6 3	1,298,679.68	24,674,913.9 5	
Total	9,589,940.66	479,497.03	9,110,443.63	25,973,593.6 3	1,298,679.68	24,674,913.9 5	

Impairment of provision for bad debt

Monetary Unit: RMB

Provision for bad debt	Phase I	Phase II	Phase III	Total
	Expected credit loss in the next 12 months	Expected credit loss over the entire	Expected credit loss over the entire	

		existence (without credit impairment)	existence (with credit impairment)	
Balance as at January 1, 2022	1,298,679.68			1,298,679.68
Balance as at January 1, 2022 in the current period				
Reversal of current period	819,182.65			819,182.65
Balance as at December 31, 2022	479,497.03			479,497.03

Changes in book balance with major amount changes in provision for loss in the current period

☐ Applicable ☒ Not applicable

13. Long-term equity investment

Monetary Unit: RMB

Investee	Beginning balance (book value)	Increase/decrease in the current period								Ending balance (book value)	Ending balance of provision for impairment
		Additional investment	Reduced investment	Profit and loss on investment recognized under the equity method	Adjustment of other comprehensive income	Other equity changes	Cash dividends or profits declared for distribution	Provision of the provision for impairment	Others		
I. Joint Ventures											
V_G HIGH-TECH Energy Solutions Co., Ltd.		40,430,895.92		-3,405.13						40,427,490.79	
Subtotal		40,430,895.92		-3,405.13						40,427,490.79	
II. Associates											
Hefei Xingyu an New Energy Materials Co., Ltd	157,725,033.96	5,192,500.00		20,204,036.74						183,121,570.70	
MCC Ramu New Energy Technology Co., Ltd.	277,223,392.52			62,629,507.80	809,206.81					340,662,107.13	
Beijing Full-Service	11,976,103.98							-11,976,103.98			34,217,439.93

Oil & Gas Technology Co., Ltd.											
Anhui Tongguan Copper Foil Co., Ltd. [Note 1]	118,072,688.59			5,969,189.58		26,177,157.92	-3,264,248.70		-146,954,787.39		
Jiangxi Yunwei New Material Co., Ltd.	54,803,675.78	55,000,000.00		19,634,542.60						129,438,218.38	
Huabei Aluminum New Material Technology Co., Ltd.	114,523,157.83			2,357,714.80						116,880,872.63	
Litong Energy Technology Co., Ltd.	2,702,491.81			-869,122.24						1,833,369.57	
Anhui Yijianeng Digital Technology Co., Ltd. [Note 2]	10,463,921.26			-142,663.33					-10,321,257.93		
Beijing Gotion Weisi Light Storage and Charging Technology Co., Ltd.											9,228,535.85
Shanghai Gotion Wuyang Ship Technology Co.,											1,926,553.35

Ltd.											
Tongling Anxunda New Energy Technology Co., Ltd.		17,500,000.00		- 1,317,010.76						16,182,989.24	
Shanghai Electric Gotion New Energy Technology Co., Ltd.	221,045,403.20			- 35,695,192.39						185,350,210.81	
Anhui Anwa New Energy Technology Co., Ltd.	64,943,362.54			- 643,974.06		439,584.39				64,738,972.87	
Tata Parts Gotion Green Energy Application Co., Ltd.		6,977,566.60								6,977,566.60	
Subtotal	1,033,479,231.47	84,670,066.60		72,123,623.61	809,206.81	26,616,742.31	- 3,264,248.70	- 11,976,103.98	- 157,276,045.32	1,045,185,877.93	45,372,529.13
Total	1,033,479,231.47	125,100,962.52		72,123,623.61	809,206.81	26,616,742.31	- 3,264,248.70	- 11,976,103.98	- 157,276,045.32	1,085,613,368.72	45,372,529.13

Other remarks:

[Note 1] Li Chen, a senior executive of the Company (the son of Li Zhen who is the Company's actual controller and the person acting in concert) submitted his resignation to the Board of Directors of Anhui Tongguan Copper Foil Group Co., Ltd. on September 26, 2022, proposing to resign as a director and the Strategic Committee of the Board of Directors of Anhui Tongguan. Mr. Li Chen shall no longer hold any post in Anhui Tongguan after resignation. Anhui Tongguan Copper Foil Group Co., Ltd. held the third Extraordinary General Meeting in 2022 on November 11, 2022, deliberated and approved the Proposal on By-election of Non-independent Directors of the First Board of Directors, and consented to by-elect Ms. Xie Xiaoxin as a non-independent director of the first Board of Directors (who was unrelated to the Company and the controlling shareholders). Her term of office shall commence as of the date of approval by the Extraordinary General Meeting and end on the expiration date of the term of the first Board of Directors. She shall serve as a member of the Strategic Committee of the Board of Directors of Anhui Tongguan (the Board of Directors of Anhui Tongguan Copper Foil Group Co., Ltd. consists of 9 directors, including 3 independent directors). Anhui Tongguan Copper Foil Group Co., Ltd. mainly engages in R&D, manufacturing and marketing of various types of high-precision electronic copper foils. Its main products are classified into PCB copper foil and lithium battery copper foil according to application fields. Its products and production process are independent from the Company. The Company purchases some of the needed cathode coppers from Anhui Tongguan, but the Company cannot exert any significant influence on

it any more since the Company hasn't sent any director or senior manager to it after Mr. Li Chen's resignation, and Anhui Tongguan, a state-owned company which has established complete production and operation mechanism, sells its products at completely market-oriented prices. Therefore, according to the provisions of the Accounting Standards, this equity investment (the Company's shareholding ratio is 2.62%) is changed from the equity method to the trading financial assets in accounting measurement, and the difference between the fair value and the book value on the conversion date is directly included into the current profit and loss.

[Note 2] It is the external investment made by Anhui Gotion New Energy Automobile Technology Co., Ltd. in Anhui Yijianeng Digital Technology Co., Ltd. which was disposed of in the current period.

14. Other equity instrument investments

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Equity investment in listed enterprises		309,411,751.39
Equity investment in unlisted enterprises	510,468,495.43	713,672,239.69
Total	510,468,495.43	1,023,083,991.08

Itemized disclosure of equity instrument investment not held for trading in the current period

Monetary Unit: RMB

Item name	Recognized dividends income	Accumulated gains	Accumulated losses	Amount transferred from other comprehensive incomes to retained earnings	Reason for the designation of measuring at fair value with changes included in other comprehensive income	Reason for the transfer of other comprehensive incomes to retained earnings

Other remarks:

15. Other non-current financial assets

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Equity investment in unlisted enterprises	1,000,000,000.00	
Total	1,000,000,000.00	

Other remarks:

16. Fixed assets

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Fixed assets	11,761,398,349.72	8,761,582,173.91
Disposal of fixed assets	23,881,609.34	
Total	11,785,279,959.06	8,761,582,173.91

(1) Details of fixed assets

Monetary Unit: RMB

Item	Houses and buildings	Machinery equipment	Transportation equipment	Electronic equipment and others	Total
I. Original book value:					
1. Beginning balance	4,061,507,433.23	6,666,505,827.23	131,422,248.25	499,796,058.14	11,359,231,566.85
2. Increase in the current period	2,238,665,502.63	1,656,004,512.00	51,855,463.77	133,367,458.47	4,079,892,936.87
(1) Purchase	49,735,406.49	132,080,168.33	51,341,967.40	132,677,764.74	365,835,306.96
(2) Transfer from construction-in-progress	2,051,934,464.85	1,390,258,273.93			3,442,192,738.78
(3) Increase from the business combination	134,816,220.74	129,695,035.17	465,784.80	540,077.90	265,517,118.61
Translation of statements in foreign currency	2,179,410.55	3,971,034.57	47,711.57	149,615.83	6,347,772.52
3. Decrease in the current period	53,582,156.56	99,592,363.21	44,766,253.36	9,118,425.30	207,059,198.43
(1) Disposal or scrapping	53,582,156.56	99,592,363.21	44,766,253.36	9,118,425.30	207,059,198.43
(2) Decrease in enterprise merger					
4. Ending balance	6,246,590,779.30	8,222,917,976.02	138,511,458.66	624,045,091.31	15,232,065,305.29
II. Accumulated depreciation					
1. Beginning balance	438,887,516.81	1,832,792,950.31	57,524,110.20	268,444,815.62	2,597,649,392.94
2. Increase in the current period	174,048,981.34	698,896,618.15	22,339,020.25	53,401,918.21	948,686,537.95
(1) Provision	173,864,924.73	695,890,886.74	22,293,842.27	53,266,640.49	945,316,294.23
(2) Increase from the business combination					
(3) Translation of statements in foreign currency	184,056.61	3,005,731.41	45,177.98	135,277.72	3,370,243.72
3. Decrease in the current period	13,234,361.33	49,257,107.69	19,263,644.63	8,372,361.67	90,127,475.32
(1) Disposal or scrapping	13,234,361.33	49,257,107.69	19,263,644.63	8,372,361.67	90,127,475.32
(2) Decrease in enterprise merger					
4. Ending balance	599,702,136.82	2,482,432,460.77	60,599,485.82	313,474,372.16	3,456,208,455.57
III. Provision for					

impairment					
1. Beginning balance					
2. Increase in the current period			14,458,500.00		14,458,500.00
(1) Provision			14,458,500.00		14,458,500.00
(2) Increase from the business combination					
3. Decrease in the current period					
(1) Disposal or scrapping					
(2) Decrease in enterprise merger					
4. Ending balance			14,458,500.00		14,458,500.00
IV. Book value					
1. Ending book value	5,646,888,642.48	5,740,485,515.25	63,453,472.84	310,570,719.15	11,761,398,349.72
2. Beginning book value	3,622,619,916.42	4,833,712,876.92	73,898,138.05	231,351,242.52	8,761,582,173.91

(2) Fixed assets with the title certificate not obtained

Monetary Unit: RMB

Item	Book value	Reasons for the failure to obtain title certificate
Tangshan Gotion Phase I and Phase II factory building	237,857,784.20	In progress
Hefei Gotion direct-subordinate 3rd plant factory building	272,540,701.69	In progress
Gotion Plant Phase II in Economic Development Zone	165,492,295.44	In progress
Nanjing Gotion Phase II factory building	128,087,554.62	In progress
Nanjing New Energy factory building	367,916,341.44	In progress
Jiangsu New Energy Plant	550,340,734.05	In progress
The plants of Hefei New Materials	111,536,978.60	In progress
Lujiang New Energy Plant Phase II	403,161,124.10	In progress
The plants of Lujiang Kehong	159,474,762.53	In progress
Yichun Gotion Battery Plant No. 1	92,743,749.98	In progress
Jiangxi Weihong Lithium Plant	28,095,327.26	In progress
Tianjin Hengtian Phase I factory building	163,926,887.00	In progress
Liuzhou Gotion Phase I factory building	521,466,143.00	In progress
Tongcheng Gotion Phase I factory building	294,026,580.87	In progress
Astom No.1 comprehensive building	14,634,213.72	In progress
Total	3,511,301,177.25	

Other remarks:

(3) Disposal of fixed assets

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Disposal of fixed assets	23,881,609.34	
Total	23,881,609.34	

17. Construction in progress

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Construction in progress	11,669,257,989.53	2,632,201,747.37
Total	11,669,257,989.53	2,632,201,747.37

(1) Details of construction in progress

Monetary Unit: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
New project of Hefei direct-subordinate 1st plant	109,061,568.47		109,061,568.47	68,363,617.06		68,363,617.06
Renovation project of direct-subordinate 3rd plant				19,022,929.83		19,022,929.83
Hefei Gotion industrialization project of an annual output of 600 million Ah high specific energy power lithium battery				22,963,619.67		22,963,619.67
Shanghai R&D Center	1,041,379,813.67		1,041,379,813.67	588,188,321.01		588,188,321.01
Project of an annual output of 10,000 tons of high nickel ternary cathode materials and 5,000 tons of silicon-based cathode materials	471,965,328.01		471,965,328.01	34,501,345.09		34,501,345.09
New plant in Economic Development Zone Company	1,184,643,956.02		1,184,643,956.02	550,907,083.61		550,907,083.61
Construction project of Engineering Research Institute	31,786,870.48		31,786,870.48	42,769,588.05		42,769,588.05
New plant	45,790,102.49		45,790,102.49	416,496,690.30		416,496,690.30

project of Tangshan Gotion						
Yichun Kefeng's 20,000 Ton Lithium Carbonate Project	90,627,172.00		90,627,172.00			
Nanjing New Energy	22,123,893.81		22,123,893.81	11,645,419.78		11,645,419.78
Project of the intelligent manufacturing base and supporting facilities	2,451,807,532.56		2,451,807,532.56	137,812,138.43		137,812,138.43
Lujiang New Energy Phase II project	77,353,572.68		77,353,572.68	55,580,009.51		55,580,009.51
Liuzhou Phase I construction project	696,087,022.78		696,087,022.78	359,181,486.43		359,181,486.43
Production base construction with an annual output of 15GWH Li-ion battery and PACK	2,119,823,094.40		2,119,823,094.40	157,336,410.03		157,336,410.03
Power battery project with an annual output of 20GWH	1,719,030,395.06		1,719,030,395.06	60,028,301.89		60,028,301.89
Feidong li-ion battery cathode material project	798,866,435.13		798,866,435.13	33,762,164.70		33,762,164.70
Lujiang project of high-end cathode materials with annual output of 200,000 tons	531,454,056.87		531,454,056.87	35,000,000.00		35,000,000.00
New 20Gwh Volkswagen Standard Battery Project	221,969,980.70		221,969,980.70			
Other projects	55,487,194.40		55,487,194.40	38,642,621.98		38,642,621.98
Total	11,669,257,989.53		11,669,257,989.53	2,632,201,747.37		2,632,201,747.37

(2) Changes of major construction-in-progress in the current period

Monetary Unit: RMB

Project name	Budget	Beginning balance	Increase in the current period	Amount transferred into fixed assets in the current period	Other amount decrease in the current period	Ending balance	Proportion of accumulated engineering investment in budget	Project progress	Accumulated amount of interest capitalization	Including: the amount of capitalization of interest in the current	Interest capitalization rate in the current period	Sources of funds

										period		
New project of Hefei direct-subordinate 1st plant		68,363,617.06	58,130,725.52	17,432,774.11		109,061,568.47						other
Renovation project of direct-subordinate 3rd plant		19,022,929.83	13,826,236.13	32,849,165.96								other
Hefei Gotion industrialization project of an annual output of 600 million Ah high specific energy power lithium battery		22,963,619.67	453,329.38	23,416,949.05								Equity financing funds
Shanghai R&D Center		588,188,321.01	453,191,492.66			1,041,379,813.67			47,684,455.90	30,311,054.33	0.07%	other
Project of an annual output of 10,000 tons of high nickel ternary cathode materials and 5,000 tons of silicon-based cathode materials		34,501,345.09	437,463,982.92			471,965,328.01			9,541,166.68	9,541,166.68	0.02%	Equity financing funds
New plant in		550,907,083.61	799,229,167.85	165,492,295.44		1,184,643,956.02			59,958,632.49	39,108,859.02	0.05%	other

Economic and Technology Development Area												
Construction project of Engineering Research Institute		42,769,588.05	46,067,420.79	57,050,138.36		31,786,870.48						Equity financing funds
New plant project of Tangshan Gotion		416,496,690.30	103,276,954.40	473,983,542.21		45,790,102.49						other
Yichun Kefeng's 20,000 Ton Lithium Carbonate Project			90,627,172.00			90,627,172.00						other
Nanjing New Energy		11,645,419.78	65,426,952.46	54,948,478.43		22,123,893.81			54,186,168.99	11,092,164.32	0.17%	Equity financing funds
Project of the intelligent manufacturing base and supporting facilities		137,812,138.43	2,891,780,941.69	577,785,547.56		2,451,807,532.56			15,896,362.30	15,896,362.30	0.01%	other
Lujian New Energy Phase II project		55,580,009.51	21,773,563.17			77,353,572.68			32,682,726.73	12,445,342.84		Equity financing funds
Liuzhou Phase I construction project		359,181,486.43	1,054,192,057.06	717,286,520.71		696,087,022.78			52,927,873.90	46,944,049.36		other
Production base		157,336,410.03	2,058,714,029.51	96,227,345.14		2,119,823,094.40			32,917,789.82	32,917,789.82	0.02%	other

construction with an annual output of 15GWH Li-ion battery and PACK												
Power battery project with an annual output of 20GWH		60,028,301.89	2,050,954.862.46	391,952,769.29		1,719,030.395.06			40,848,679.59	40,848,679.59	0.02%	other
Li-ion battery cathode material project		33,762,164.70	987,806,591.06	222,702,320.63		798,866,435.13						other
Lujian project of high-end cathode materials with annual output of 200,000 tons		35,000,000.00	1,052,039,799.11	555,585,742.24		531,454,056.87			25,674,184.84	25,674,184.84	0.02%	other
New 20Gwh Volkswagen Standard Battery Project of Hefei Gotion			221,969,980.70			221,969,980.70						Equity financing funds
Other projects		38,642,621.98	72,323,722.07	55,479,149.65		55,487,194.40			3,225,606.26			other
Total		2,632,201,747.37	12,479,248,980.94	3,442,192,738.78		11,669,257,989.53			375,543,647.50	264,779,653.10		

(3) Provision for impairment of construction projects under construction in the current year

Monetary Unit: RMB

Item	Amount of provision in the current period	Reason or basis for accrual
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Other remarks:

There had been no impairment in the construction in progress by the end of the period, so no impairment provision was calculated for the construction in progress.

(4) Engineering materials

Monetary Unit: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value

Other remarks:

18. Use right assets

Monetary Unit: RMB

Item	Building and construction	Machinery equipment	Total
I. Original book value			
1. Beginning balance	11,015,846.35	1,437,256.47	12,453,102.82
2. Increase in the current period	20,301,156.32	27,130,584.06	47,431,740.38
(1) New leasing	20,301,156.32	27,130,584.06	47,431,740.38
(2) Increase from the business combination			
(3) Others			
3. Decrease in the current period			
(1) Expiration of lease			
(2) Decrease in enterprise merger			
(3) Others			
4. Ending balance	31,317,002.67	28,567,840.53	59,884,843.20
II. Accumulated depreciation			
1. Beginning balance	3,018,554.57	143,725.65	3,162,280.22
2. Increase in the current period	3,636,985.11	287,451.32	3,924,436.43
(1) Provision	3,636,985.11	287,451.32	3,924,436.43
(2) Increase from the business combination			
3. Decrease in the current period			
(1) Disposal			
(1) Expiration of lease			
(2) Decrease in enterprise merger			

4. Ending balance	6,655,539.68	431,176.97	7,086,716.65
III. Provision for impairment			
1. Beginning balance			
2. Increase in the current period			
(1) Provision			
(2) Increase from the business combination			
3. Decrease in the current period			
(1) Disposal			
(1) Expiration of lease			
(2) Decrease in enterprise merger			
4. Ending balance			
IV. Book value			
1. Ending book value	24,661,462.99	28,136,663.56	52,798,126.55
2. Beginning book value	7,997,291.78	1,293,530.82	9,290,822.60

Other remarks:

19. Intangible assets

(1) Details of intangible assets

Monetary Unit: RMB

Item	Land use rights	Patent right	Non-patented technology	Right of mining	Software and others	Total
I. Original book value						
1. Beginning balance	1,357,126,843.25		663,735,959.02		68,331,455.98	2,089,194,258.25
2. Increase in the current period	676,367,469.53		393,216,551.74	42,157,840.05	15,533,916.59	1,127,275,777.91
(1) Purchase	601,318,727.96				15,149,837.74	616,468,565.70
(2) Internal R&D			392,951,546.74			392,951,546.74
(3) Increase from the business combination	73,150,438.44			42,157,840.05	126,184.78	115,434,463.27
(4) Translation of statements in foreign currency	1,898,303.13		265,005.00		257,894.07	2,421,202.20
3. Decrease in the current period						
(1) Disposal						
4. Ending	2,033,494,312.		1,056,952,510.	42,157,840.05	83,865,372.57	3,216,470,036.

balance	78		76			16
II. Accumulated Amortization						
1. Beginning balance	91,791,103.84		79,332,021.00		22,766,892.74	193,890,017.58
2. Increase in the current period	35,654,121.54		75,034,314.88	1,798,201.71	7,191,292.92	119,677,931.05
(1) Provision	35,654,121.54		75,034,314.88	1,798,201.71	6,960,726.92	119,447,365.05
(2) Increase from the business combination						
(3) Translation of statements in foreign currency					230,566.00	230,566.00
3. Decrease in the current period						
(1) Disposal						
(2) Decrease in enterprise merger						
4. Ending balance	127,445,225.38		154,366,335.88	1,798,201.71	29,958,185.66	313,567,948.63
III. Provision for impairment						
1. Beginning balance						
2. Increase in the current period						
(1) Provision						
(2) Increase from the business combination						
3. Decrease in the current period						
(1) Disposal						
(2) Decrease in enterprise merger						
4. Ending balance						
IV. Book value						
1. Ending book value	1,906,049,087.40		902,586,174.88	40,359,638.34	53,907,186.91	2,902,902,087.53
2. Beginning book value	1,265,335,739.41		584,403,938.02		45,564,563.24	1,895,304,240.67

The proportion of the intangible assets generated via internal R&D of the Company in the intangible assets balance at the end of the current period is 29.96%.

(2) The situation of land use right without a proper certificate of title

Monetary Unit: RMB

Item	Book value	Reasons for the failure to obtain title certificate
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Other remarks:

20. R&D expenses

Monetary Unit: RMB

Item	Beginning balance	Increase in the current period			Decrease in the current period			Ending balance
		Internal R&D expenses	Others		Recognized as the intangible assets	Transferred to the current profit and loss		
124ah cell development project	44,630,878.11	54,030,326.64						98,661,204.75
150ah cell development project	25,815,024.52	63,472,863.44						89,287,887.96
LiFePO4 material development project	34,852,842.44	42,607,401.38						77,460,243.82
230ah cell development project	29,131,415.97	37,418,216.35						66,549,632.32
Chang'an 158 Project		43,929,143.82						43,929,143.82
Analysis of defective rate of 67Ah and 52Ah power LFP cell in manufacturing process and key technology research for A-grade product rate improvement		41,254,173.41				1,439,785.97		39,814,387.44
MAXUS EV31-63AH Project	9,888,927.56	24,852,467.30						34,741,394.86
Battery Pack Project		26,461,535.29						26,461,535.29
Key		24,552,383.				2,819,656.2		21,732,726.

technology research of Li-ion battery aluminum sheet sealing to eliminate liquid leakage at the sealing		19				8		91
50160116-100Ah cell development project	63,926,818.98				63,926,818.98			
55AH cell development project	50,095,023.63	34,439,321.50			84,534,345.13			
NCM material development project	47,231,899.82	27,214,978.72			74,446,878.54			
Low-temperature cell development project	35,656,181.27	56,479,752.55			92,135,933.82			
Geely NCM project LX-1EX3	7,320,407.14	13,001,439.64			20,321,846.78			
Chery Little Ant project	5,366,622.37	13,949,095.60			19,315,717.97			
Summary of other projects	36,990,305.39	450,536,422.97			38,270,005.52	327,516,878.67		121,739,844.17
Total	390,906,347.20	954,199,521.80			392,951,546.74	331,776,320.92		620,378,001.34

Other remarks:

21. Goodwill

(1) Original book value of goodwill

Monetary Unit: RMB

Name of investee or matters forming goodwill	Beginning balance	Increase in the current period		Decrease in the current period		Ending balance
		Formed by business combination	Others	Disposal	Others	
Jiangsu Dongyuan Electrical Group Co., Ltd.	80,427,604.58					80,427,604.58
Tianjin Hengtian New Energy Automobile Research Institute Co., Ltd	67,496,148.69					67,496,148.69
Yifeng County		684,568.29				684,568.29

Hua Lithium Mining Development Co., Ltd.						
Jiangxi Weihong Lithium Co., Ltd		809,254.33				809,254.33
Yichun Kefeng New Material Co., Ltd		396,368,743.11				396,368,743.11
Total	147,923,753.27	397,862,565.73				545,786,319.00

(2) Impairment provision for goodwill

Monetary Unit: RMB

Name of investee or matters forming goodwill	Beginning balance	Increase in the current period		Decrease in the current period		Ending balance
		Provision	Others	Disposal	Others	
Tianjin Hengtian New Energy Automobile Research Institute Co., Ltd		33,748,074.35				33,748,074.35
Total						

Information about the asset group or combination of asset groups of goodwill

According to the relevant provisions of Accounting Standards for Enterprises No.8 - Asset Impairment, the asset group or combination of asset groups related to the goodwill impairment test shall be the asset group or combination of asset groups that can benefit from the synergies of business merger. Including:

The goodwill of Jiangsu Dongyuan Electrical Group Co., Ltd. was initially formed in September 2015 when the Company counter purchased Jiangsu Dongyuan Electrical Group Co., Ltd. As market players in an explicit business system, Jiangsu Dongyuan Electrical Group Co., Ltd. and its subsidiaries are relatively independent in production and business operation. Meanwhile, their primary businesses are all directly connected to the market and are priced by the market, which complies with the important conditions for asset groups. Therefore, the Company finally determined to confirm Jiangsu Dongyuan Electrical Group Co., Ltd. and its subsidiaries as a combination of asset groups and to carry out a goodwill impairment test based on this.

The goodwill of Tianjin Hengtian New Energy Automobile Research Institute Co., Ltd. was initially formed in May 2021 when the Company increased invested by transferring accounts receivable. As a market player in an explicit business system, Tianjin Hengtian New Energy Automobile Research Institute Co., Ltd. is relatively independent in production and business operation. Meanwhile, its primary businesses are all directly connected to the market and are priced by the market, which complies with the important conditions for asset groups. Therefore, the Company finally determined to confirm Tianjin Hengtian New Energy Automobile Research Institute Co., Ltd. as a combination of asset groups and to carry out a goodwill impairment test based on this.

The goodwill of Yifeng County Hua Lithium Mining Development Co., Ltd. was initially formed in April 2022 when the Company purchased the equity of Yifeng County Hua Lithium Mining Development Co., Ltd. As a market player in an explicit business system, Yifeng County Hua Lithium Mining Development Co., Ltd.

is relatively independent in production and business operation. Meanwhile, its primary businesses are all directly connected to the market and are priced by the market, which complies with the important conditions for asset groups. Therefore, the Company finally determined to confirm Yifeng County Hua Lithium Mining Development Co., Ltd. as a combination of asset groups and to carry out a goodwill impairment test based on this.

The goodwill of Jiangxi Weihong Lithium Co., Ltd. was initially formed in January 2022 when the Company purchased the equity of Jiangxi Weihong Lithium Co., Ltd. As a market player in an explicit business system, Jiangxi Weihong Lithium Co., Ltd. is relatively independent in production and business operation. Meanwhile, its primary businesses are all directly connected to the market and are priced by the market, which complies with the important conditions for asset groups. Therefore, the Company finally determined to confirm Jiangxi Weihong Lithium Co., Ltd. as a combination of asset groups and to carry out a goodwill impairment test based on this.

The goodwill of Yichun Kefeng New Material Co., Ltd. was initially formed in January 2022 when the Company purchased the equity of Yichun Kefeng New Material Co., Ltd. As a market player in an explicit business system, Yichun Kefeng New Material Co., Ltd. is relatively independent in production and business operation. Meanwhile, its primary businesses are all directly connected to the market and are priced by the market, which complies with the important conditions for asset groups. Therefore, the Company finally determined to confirm Yichun Kefeng New Material Co., Ltd. as a combination of asset groups and to carry out a goodwill impairment test based on this.

Explain the goodwill impairment test process, key parameters (such as the forecast period growth rate, stable period growth rate, profit rate, discount rate, forecast period, etc. when the present value of the future cash flow is expected) and the recognition method of goodwill impairment loss

Impact of goodwill impairment test

Other remarks:

22. Long-term deferred expenses

Monetary Unit: RMB

Item	Beginning balance	Increase in the current period	Amortization in the current period	Other decreases	Ending balance
Overhaul and renovation expenses for houses and buildings	10,553,823.70	87,981,212.21	20,309,166.23		78,225,869.68
Landscape project	5,192,908.90	2,247,639.53	1,397,900.98		6,042,647.45
Equipment retrofit	2,959,528.74	17,043,865.47	2,866,696.65		17,136,697.56
Total	18,706,261.34	107,272,717.21	24,573,763.86		101,405,214.69

Other remarks:

23. Deferred income tax assets/deferred income tax liabilities

(1) Deferred income tax assets before offset

Monetary Unit: RMB

Item	Ending balance		Beginning balance	
	Deductible temporary differences	Deferred income tax assets	Deductible temporary differences	Deferred income tax assets
Provision for bad debts	1,728,028,906.65	264,438,581.96	1,315,927,472.39	199,405,282.80
Unrealized profits of internal transactions	110,691,121.38	16,628,406.41	87,306,332.32	13,095,949.83
Deductible loss	1,488,517,855.65	269,080,326.06	1,217,907,349.64	213,320,142.40
Provision for depreciation of inventory	363,799,226.59	55,611,385.90	240,697,274.64	36,832,151.30
Estimated liabilities	385,641,072.27	57,846,160.84	275,879,048.79	47,402,224.68
Deferred income	180,202,583.83	30,726,332.58	154,633,262.20	24,114,989.33
Stock option	343,361,956.00	57,778,392.49	58,212,003.31	10,020,364.30
Use right assets (including depreciation and interest amortization)	29,613.65	4,442.05	12,526.00	1,878.90
Loss on changes in fair value of financial assets held for trading	85,581,789.56	17,565,913.41	754,247.55	113,137.13
Difference between revenues recognized according to tax law and based on accounting items	89,106,067.43	25,885,315.54		
Total	4,774,960,193.01	795,565,257.24	3,351,329,516.84	544,306,120.67

(2) Deferred income tax liabilities before offset

Monetary Unit: RMB

Item	Ending balance		Beginning balance	
	Taxable temporary difference	Deferred income tax liabilities	Taxable temporary difference	Deferred income tax liabilities
Asset valuation appreciation arising from the business combination not under common control	154,137,991.33	35,000,602.55	75,016,161.30	11,282,844.67
Installment collection differences	15,374,896.56	2,306,234.48	24,798,821.21	3,719,823.18
Fixed assets depreciation differences	272,811,038.60	55,377,742.11	152,811,430.10	27,902,400.95
Changes in fair value of financial assets held for trading	3,143,835.62	785,958.90	578,783.33	86,817.50
Investment income from the conversion of long-term equity investments measured by equity method to trading financial assets	142,103,199.17	21,315,479.88		
Differences arise between income recognition for tax purposes and accounting standards, as well as other factors.	25,485,290.00	3,822,793.50	18,562,918.32	3,169,922.03
Total	613,056,251.28	118,608,811.42	271,768,114.26	46,161,808.33

(3) Deferred income tax assets/liabilities presented by net amount after offset

Monetary Unit: RMB

Item	Offset amount of deferred income tax assets and liabilities at the end of the period	Ending balance of deferred income tax assets or liabilities after offset	Beginning offset amount of deferred income tax assets and liabilities	Beginning balance of deferred income tax assets or liabilities after offset
Deferred income tax assets		795,565,257.24		544,306,120.67
Deferred income tax liabilities		118,608,811.42		46,161,808.33

(4) Details of unrecognized deferred income tax assets

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Deductible loss	555,011,882.64	573,509,698.19
Provision for bad debts of accounts receivable	80,247,671.61	148,039,199.07
Provision for depreciation of inventory	17,976,530.02	11,100,455.27
Provision for impairment of long-term equity investment	45,372,529.13	24,167,889.30
Provision for impairment of fixed assets	14,458,500.00	
Deferred income	1,125,546.91	2,252,082.46
Stock option	41,912,619.00	6,496,779.01
Loss on changes in fair value of financial assets held for trading	67,533,239.94	
Bad-debt provision written off	119,498,355.69	
Total	943,136,874.94	765,566,103.30

(5) Deductible loss of unrecognized deferred income tax assets to be due in the following years

Monetary Unit: RMB

Year	Ending amount	Beginning amount	Remarks
2022		4,904,740.05	
2023	10,907,161.73	27,967,133.85	
2024	23,221,412.73	21,760,318.82	
2025	74,525,116.27	102,903,147.98	
2026	148,879,433.39	170,942,174.28	
2027	146,059,222.49		
Total	403,592,346.61	328,477,514.98	

Other remarks:

24. Other non-current assets

Monetary Unit: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Advance payment for project	3,108,594,906.43		3,108,594,906.43	1,695,536,969.73		1,695,536,969.73

equipment						
Expenditure on exploration rights	615,144,093.65		615,144,093.65			
Advance payment for land and houses	78,690,000.00		78,690,000.00	48,641,320.40		48,641,320.40
Advance payment for equity investment	254,760,300.00		254,760,300.00	97,639,636.64		97,639,636.64
Net assets of benefit program	26,774,340.92		26,774,340.92			
Unsecured residual value arising from the financial leasing of self-owned products	6,845,319.74		6,845,319.74	6,845,319.74		6,845,319.74
Total	4,090,808,960.74		4,090,808,960.74	1,848,663,246.51		1,848,663,246.51

Other remarks:

25. Short-term borrowings

(1) Classification of short-term borrowings

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Pledged borrowing	732,000,000.00	100,000,000.00
Mortgaged borrowing	208,520,577.49	141,000,000.00
Guaranteed borrowing	9,830,139,960.01	5,158,575,274.66
Credit borrowing		51,005,600.00
Plus: interest outstanding on short-term borrowings	35,936,142.97	29,866,180.56
Factoring borrowings	14,107,500.00	
Total	10,820,704,180.47	5,480,447,055.22

Remarks on the classification of short-term borrowings:

There is no overdue short-term loan in the current period.

(2) Short-term loans that are overdue and not repaid

At the end of the current period, the overdue outstanding short-term loans are RMB 0.00. Particulars of important overdue but yet unrepaid short-term borrowings are as below:

Monetary Unit: RMB

Lender	Ending balance	Borrowing rate	Overdue time	Overdue interest rate
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Other remarks:

26. Notes payable

Monetary Unit: RMB

Type	Ending balance	Beginning balance
Commercial acceptance bill	805,290,037.66	507,238,151.58
Bank acceptance bill	4,710,463,897.11	4,322,061,054.47
Total	5,515,753,934.77	4,829,299,206.05

The total amount of notes payable that become due but unpaid yet at the end of the current period is 0.00 RMB.

27. Accounts payable

(1) Details of accounts payable

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Payable for goods	7,280,704,913.78	3,524,243,000.84
Payable for construction and equipment	4,534,086,535.84	1,881,465,510.66
Total	11,814,791,449.62	5,405,708,511.50

(2) Major accounts payable with aging over one year

Monetary Unit: RMB

Item	Ending balance	Reason for no repayment or carry-forward
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Other remarks:

There are no important accounts payable aged above 1 year

28. Contract liabilities

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Advance payment for goods	603,577,134.25	553,370,197.48
Advance payment for leasing		7,840,497.01
Total	603,577,134.25	561,210,694.49

Amount of and reason for major changes in the book value during the Reporting Period

Monetary Unit: RMB

Item	Amount of change	Reason for change
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29. Employee compensation payable

(1) Details of employee compensation payable

Monetary Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
I. Short-term employee compensation	187,760,341.13	2,211,365,483.24	2,075,168,175.84	323,957,648.53

II. Post-employment benefits - defined contribution plan	1,114,858.28	149,698,761.34	148,629,684.00	2,183,935.62
III. Dismissal benefit		19,800.26	19,800.26	
Total	188,875,199.41	2,361,084,044.84	2,223,817,660.10	326,141,584.15

(2) Details of short-term employee compensation

Monetary Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
1. Salary, bonus, allowance and subsidy	185,963,981.36	1,945,234,615.17	1,819,028,187.21	312,170,409.32
2. Employee welfare expenses		126,530,612.07	126,530,612.07	
3. Social insurance premiums	1,049,939.32	75,217,104.87	75,038,983.50	1,228,060.69
Including: medical insurance	580,891.08	66,735,548.70	66,784,919.70	531,520.08
Work-related injury insurance	469,048.24	4,962,204.93	4,793,597.54	637,655.63
Maternity insurance fee		2,566,278.41	2,507,393.43	58,884.98
4. Social security paid for overseas companies		953,072.83	953,072.83	
4. Housing provident funds	505,763.08	43,517,956.65	42,271,560.83	1,752,158.90
5. Trade union funds and employee education funds	240,657.37	13,051,890.02	12,127,825.46	1,164,721.93
VIII. Others		7,813,304.46	171,006.77	7,642,297.69
Total	187,760,341.13	2,211,365,483.24	2,075,168,175.84	323,957,648.53

(3) Details of defined contribution plans

Monetary Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
1. Basic endowment insurance	957,394.27	144,010,053.25	142,975,872.47	1,991,575.05
2. Unemployment insurance	157,464.01	5,688,708.09	5,653,811.53	192,360.57
Total	1,114,858.28	149,698,761.34	148,629,684.00	2,183,935.62

Other remarks:

30. Taxes payable

Monetary Unit: RMB

Item	Ending balance	Beginning balance
VAT	221,094,203.97	165,481,010.04

Enterprise income tax	77,375,277.48	26,005,874.96
Personal income tax	2,445,412.69	1,181,292.12
Urban maintenance and construction tax	1,473,947.95	181,633.36
Educational surcharge and local education surcharge	1,917,406.30	155,772.70
Property taxes	17,940,415.20	14,248,040.34
Urban land use tax	9,798,318.39	2,665,412.87
Others	24,904,095.70	9,578,377.35
Total	356,949,077.68	219,497,413.74

Other remarks:

31. Other payables

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Interests payable		14,784,265.56
Dividends payable	2,033,891.80	2,033,891.80
Other payables	928,799,490.24	267,523,725.10
Total	930,833,382.04	284,341,882.46

(1) Interests payable

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Interest payable for long-term borrowings with interest paid in installments and principal paid on maturity		14,784,265.56
Total		14,784,265.56

Major interest overdue but unpaid:

Monetary Unit: RMB

Lender	Overdue amount	Overdue reason
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Other remarks:

(2) Dividend payable

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Dividend of ordinary shares	2,033,891.80	2,033,891.80
Total	2,033,891.80	2,033,891.80

Other remarks (including remarks on the major dividend payable unpaid over 1 year with the reasons for non-payment disclosed):

(3) Other payables**1) Other payables presented by nature of funds**

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Restricted stock repurchase obligation and outstanding payment	89,804,639.14	78,755,040.16
Accrued expenses	154,364,887.26	75,193,721.08
Receivables and payables	54,516,939.60	14,373,140.43
Amount of repurchase of minority shares of the company	87,753,271.53	
Security deposit	91,020,836.17	40,875,200.39
Borrowings from non-financial institutions	421,490,309.22	10,000,000.00
Subscribed capital contribution		16,000,000.00
Others	29,848,607.32	32,326,623.04
Total	928,799,490.24	267,523,725.10

2) Major other payables with aging over 1 year

Monetary Unit: RMB

Item	Ending balance	Reason for no repayment or carry-forward
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Other remarks:

32. Non-current liabilities maturing within one year

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Long-term borrowings maturing within one year	2,305,807,077.23	1,094,126,761.00
Long-term payables maturing within one year	1,304,345,851.59	130,241,811.27
Long-term borrowing interests maturing within one year	23,313,306.07	14,461,070.89
Total	3,633,466,234.89	1,238,829,643.16

Other remarks:

44. Other current liabilities

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Unrealized profits of internal sales corresponding to the inventory committed to repurchase	4,464,531.65	4,464,531.65
Output tax to be carried forward	55,456,084.62	69,592,562.98
Short-term financing bonds	10,155,114.06	
Accounts payable which are not derecognized (payment for part of the unmatured mercantile papers)	296,785,088.27	

Others	10,155,114.06	
Total	366,860,818.60	74,057,094.63

Increase/decrease of short-term bonds payable:

Monetary Unit: RMB

Bond name	Nominal value	Issuance date	Maturity period	Issuance amount	Beginning balance	Amount issued in the current period	Interest accrued by face value	Amortization of premiums or discounts	Amount repaid in the current period		Ending balance
Total											

Other remarks:

34. Long-term borrowings

(1) Classification of long-term borrowings

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Pledged borrowing	222,950,000.00	
Mortgaged borrowing	4,203,976,277.43	1,459,795,684.36
Guaranteed borrowing	8,488,786,213.00	3,852,400,000.00
Factoring borrowings	78,130,000.00	156,261,761.00
Interests not due on long-term borrowings	918,465.55	3,531,666.67
Less: long-term borrowings maturing within one year	-2,305,807,077.23	-1,094,126,761.00
Total	10,688,953,878.75	4,377,862,351.03

Remarks on the classification of long-term borrowings:

Other remarks (including remarks on the interest rate range):

35. Bonds payable

(1) Bonds payable

Monetary Unit: RMB

Item	Ending balance	Beginning balance
18 Gotion Green Bond 01		498,699,420.14
Green (Science and Technology Innovation Board) Bond 1 in 2022	394,159,870.29	
Total	394,159,870.29	498,699,420.14

(2) Increase/decrease of bonds payable: (excluding preferred shares, perpetual bonds, and other financial instruments classified as financial liabilities)

Monetary Unit: RMB

Bond name	Nomin al value	Issuan ce date	Maturi ty period	Issuan ce amount	Beginn ing balance	Amou nt issued in the current period	Interes t accrued by face value	Amorti zation of premium s or discount s	Amou nt repaid in the current period	Interes t paid in the current period	Non-current liabilities reclassified into those due within one year	Ending balance
18 Gotion Green Bond 01	500,000,000.00	4/12/2018	5 years	500,000,000.00	498,699,420.14		32,500,000.00	751,386.83		12,087,500.00	519,863,306.97	
Green (Science and Technology Innovation Board) Bond 1 in 2022	500,000,000.00	11/25/2022	3 years	500,000,000.00		493,912,264.15	2,055,555.56	247,606.14			102,055,555.56	394,159,870.29
Total				1,000,000,000.00	498,699,420.14	493,912,264.15	34,555,555.56	998,992.97		12,087,500.00	621,918,862.53	394,159,870.29

36. Lease liabilities

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Lease liabilities – lease payment amount	186,631,641.50	6,483,906.36
Lease liabilities – unrecognized financing expenses	-22,652,969.17	-284,004.40
Total	163,978,672.33	6,199,901.96

Other remarks:

37. Long-term payables

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Long-term payables	1,802,705,480.32	589,800,000.00
Special payables	19,952,375.07	
Total	1,822,657,855.39	589,800,000.00

(1) Long-term payables presented by nature of funds

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Payable for assets purchase	1,712,312,012.53	106,725,864.63
Payable for equity repurchase	695,882,303.01	589,800,000.00

Less: long-term payables maturing within one year	-605,488,835.22	-106,725,864.63
Total	1,802,705,480.32	589,800,000.00

Other remarks:

(2) Special payables

Monetary Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance	Reason for formation
Reserves for the work-related injury or separation compensations for employees (of overseas companies)	0.00	19,952,375.07	0.00	19,952,375.07	
Total		19,952,375.07		19,952,375.07	

Other remarks:

38. Estimated liabilities

Monetary Unit: RMB

Item	Ending balance	Beginning balance	Reason for formation
Product quality assurance	385,641,072.27	275,879,048.79	Estimated quality assurance expense
Total	385,641,072.27	275,879,048.79	

Other remarks (including remarks on major assumptions and estimations with respect to the major estimated liabilities):

39. Deferred income

Monetary Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance	Reason for formation
Government subsidies	161,506,096.06	58,521,200.00	33,514,194.97	186,513,101.09	Related to assets
Profit and loss on unrealized sale-and-lease-back	633,202.28		633,202.28		Related to leasing
Total	162,139,298.34	58,521,200.00	34,147,397.25	186,513,101.09	--

Items involving government subsidies:

Monetary Unit: RMB

Liabilities item	Beginning balance	Amount of new subsidies in the current period	Amount included in non-operating income in the current period	Amount included in other incomes in the current period	Amount used for writing down cost and expense in the current period	Other changes	Ending balance	Related to assets / income
Xinzhan Economic & Trade	49,791,011.47			9,940,170.92			39,850,840.55	Related to assets

Bureau 2016 subsidy for strengthening core competitiveness of manufacturing industry								
Technical Transformation Project of Major New Energy Equipment in Jiangsu		20,000,000.00					20,000,000.00	Related to assets
The Project of Industrialization Construction of High-rate Lithium Iron Phosphate Anode Materials		16,832,200.00		1,262,415.00			15,569,785.00	Related to assets
Hefei Economic & Information Commission 2016 subsidy for national intelligent standardization application projects	19,264,180.16			3,852,835.96			15,411,344.20	Related to assets
2017 Anhui provincial "Three Priorities and One Innovation" construction funds subsidy for the project with an annual output of 600 million	12,329,650.00			2,465,930.00			9,863,720.00	Related to assets
Administrative Committee subsidy for fixed asset investment	9,568,912.28			519,578.95			9,049,333.33	Related to assets
Administrative	9,200,000.00			1,200,000.00			8,000,000.00	Related to assets

Committee support subsidy for fixed assets								
Support subsidy for fixed assets	7,583,333.33			1,000,000.00			6,583,333.33	Related to assets
Rebate for infrastructure support	5,245,388.89			175,333.33			5,070,055.56	Related to assets
2021 Guangxi Industrial Enterprise "Replacing Workers with Machines" Project		5,000,000.00		225,225.23			4,774,774.77	Related to assets
Supporting fund for Development Base of New Functional Material Industry Cluster in 2021		4,710,000.00					4,710,000.00	Related to assets
Project of Technological Innovation of New Energy Vehicle and Intelligent Connected Vehicle Industry organized by Anhui Provincial Development and Reform Commission in 2021		4,700,000.00					4,700,000.00	Related to assets
Special funds for intelligent switchgear	5,253,953.68			779,333.30			4,474,620.38	Related to assets
Subsidy for fixed assets investment	5,116,016.38			1,002,015.00			4,114,001.38	Related to assets
2021 "Three Priorities and One Innovation" construction for supporting new projects		5,870,000.00		1,761,000.00			4,109,000.00	Related to assets

Summary of other deferred income projects	38,153,649.87	1,409,000.00		8,620,007.28		710,350.00	30,232,292.59	Related to assets
Total	161,506,096.06	58,521,200.00		32,803,844.97		710,350.00	186,513,101.09	

Other remarks:

40. Other non-current liabilities

Monetary Unit: RMB

Item	Ending balance	Beginning balance
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Other remarks:

41. Share capital

Monetary Unit: RMB

	Beginning balance	Increase/decrease					Ending balance
		Shares newly issued	Shares granted	Shares converted from capital reserve	Others	Subtotal	
Total number of shares	1,664,707,835.00	114,167,000.00				114,167,000.00	1,778,874,835.00

Other remarks:

Notes: According to the resolutions made by the 17th meeting of the eighth Board of Directors held on May 6, 2022 and the resolution of 2021 annual general meeting of shareholders held on May 24, 2022, the Company shall issue Global Depositary Receipts (hereinafter referred to as "GDR") to overseas investors. The Company issued 22,833,400 GDRs at the issue price of USD30.00 per GDR and went public on the Swiss Stock Exchange on July 28, 2022 (Zurich time), to which the corresponding new underlying securities were 114,167,000 shares of the Company in A-share market, with each GDR representing 5 shares of the Company in the A-share market. The Company has raised USD685,002,000 (converting to RMB4,619,447,987.4) in total. The net value amounts to RMB4,549,201,292.97 after deducting the issue expenses, of which RMB114,167,000 is included in the capital stock, and RMB4,435,034,292.97 is included into capital reserve (capital premium).

42. Capital reserves

Monetary Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
Capital premium (share capital premium)	13,101,153,813.13	4,446,893,998.44	20,504,789.41	17,527,543,022.16
Other capital reserves	93,213,197.67	596,444,663.26	26,177,157.92	663,480,703.01
Total	13,194,367,010.80	5,043,338,661.70	46,681,947.33	18,191,023,725.17

Other remarks (including remarks on the increase/decrease in the current period and the reason therefor):

(1) Share capital premium:

Increase in the current period: ① See Annotation 40 Explanation to Capital Stock; ② RMB7,748,853.80 was transferred in from recovering the second batch of the unlocked restricted stocks which failed to meet the standards in the second employee stock ownership plan; ③ the Company's net identifiable assets increased by RMB4,110,851.67 as calculated by shareholding ratio because of the different proportions of capital increase by the shareholders of Jiangxi Weihong Lithium Co., Ltd., one of the Company's subsidiaries.

Decrease in the current period: the Company's net identifiable assets increased by RMB20,504,789.41 due to purchase of some of the equity held by the minority shareholders of Hefei Jiachi Technology Co., Ltd., one of the Company's subsidiaries.

(2) Other capital reserves:

Increase in the current period: ① the Company's net identifiable assets increased by RMB26,177,157.92 because of change in shareholding ratio as a result of the new shares issued by Anhui Tongguan Copper Foil Co., Ltd., its former associated company; ② the Company's net identifiable assets increased by RMB439,584.39 as its associated company Anhui Anwa New Energy Technology Co., Ltd. accepted the capital investment of other shareholders; ③ the Company confirmed RMB569,827,920.95 in total of the option premiums for 2021 and 2022 Stock Option Incentive Plans as well as the second and the third employee stock ownership plans.

Decrease in the current period: the equity investment in Anhui Tongguan Copper Foil Co., Ltd. which had been calculated by equity method was adjusted to trading financial assets; the other equities which had been included into capital reserve reduced by RMB26,177,157.92 after transferring out in accordance with the Accounting Standards.

43. Treasury stock

Monetary Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
Formation of repurchased shares		257,702,092.65		257,702,092.65
Restrictive Stock Incentive Plan	80,123,513.00	7,748,853.80		87,872,366.80
Equity of the parent company held by subsidiaries	59,000,000.00			59,000,000.00
Total	139,123,513.00	265,450,946.45		404,574,459.45

Other remarks (including remarks on the increase/decrease in the current period and the reason therefor):

Explanations: The Company's net identifiable assets increased by RMB257,702,092.65 from repurchasing the shares in the secondary market; and the Company adjusted RMB7,748,853.80 of the amount of treasury stock from recovering the second batch of the unlocked restricted stocks which failed to meet the standards in the second employee stock ownership plan.

44. Other comprehensive income

Monetary Unit: RMB

Item	Beginning balance	Amount incurred in the current period						Ending balance
		Amount incurred before income tax in the current period	Less: amount included in other comprehensive income previously and then transferred into current profits and losses	Less: amount recorded in other comprehensive incomes in the prior period and converted into retained earnings in the current period	Less: income tax expense	Attributable to parent company after tax	Attributable to minority shareholders after tax	
I. Other comprehensive incomes that cannot be reclassified into profit and loss	496,185,070.56	- 269,511,961.84		27,519,264.68	4,856,340.83	- 301,887,567.35		194,297,503.21
Including: amount of changes in the defined benefit plan due to re-measurement		31,125,340.56				31,125,340.56		31,125,340.56
Changes in fair value of the other equity instrument investment	496,185,070.56	- 300,637,302.40		27,519,264.68	4,856,340.83	- 333,012,907.91		163,172,162.65
II. Other comprehensive income that will be reclassified to profit and loss	- 272,589.67	15,394,579.17				15,727,044.80	- 332,465.63	15,454,455.13
Including: Other comprehensive income that can be transferred to profit and loss under the equity	- 1,431,384.41	809,206.81				809,206.81		- 622,177.60

method								
Conversion difference of foreign currency financial statements	1,158,794.74	14,585,372.36				14,917,837.99	-332,465.63	16,076,632.73
Total other comprehensive income	495,912,480.89	-254,117,382.67		27,519,264.68	4,856,340.83	-286,160,522.55	-332,465.63	209,751,958.34

Other remarks (including remarks on the adjustment converting effective part of profit and loss of cash flow hedges to the initial recognition amount of the hedged item):

45. Special reserves

Monetary Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
Safety production fee		5,467,618.51	2,658,489.27	2,809,129.24
Total		5,467,618.51	2,658,489.27	2,809,129.24

Other remarks (including remarks on the increase/decrease in the current period and the reason therefor):

46. Surplus reserves

Monetary Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
Statutory surplus reserves	178,338,303.05	9,713,173.33		188,051,476.38
Total	178,338,303.05	9,713,173.33		188,051,476.38

Notes to the surplus reserves (including remarks on the increase/decrease in the current period and the reason therefor)

47. Undistributed profit

Monetary Unit: RMB

Item	Current period	Previous period
Undistributed profit at the end of the previous period before adjustment	3,383,404,674.54	3,157,722,575.92
Undistributed profit at the beginning of current period after adjustment	3,383,404,674.54	3,157,722,575.92
Plus: net profit attributable to the owner of the parent company in the current period	311,576,431.81	101,773,908.78
Less: withdrawal of statutory surplus reserves	9,713,173.33	19,365,287.40
Dividends payable on ordinary shares	166,470,676.17	
Plus: proceeds from disposal of other equity instrument investments	27,519,264.68	143,273,477.24

Undistributed profit at the end of the period	3,546,316,521.53	3,383,520,937.01
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Details of the adjustment of undistributed profit at the beginning of period:

- 1). Due to retroactive adjustment under the Accounting Standard for Business Enterprises and relevant new regulations, the undistributed profit at the beginning of the period is affected by RMB .
- 2). Due to change in accounting policy, the undistributed profit at the beginning of the period is affected by RMB .
- 3). Due to correction of major accounting errors, the undistributed profit at the beginning of the period is affected by RMB .
- 4). Due to changes in consolidation scope caused by business combination under common control, the undistributed profits at the beginning of the period are affected by RMB .
- 5). Due to other adjustments, the undistributed profit at the beginning of the period is affected by RMB .

48. Operating income and operating cost

Monetary Unit: RMB

Item	Amount incurred in the current period		Amount incurred in the previous period	
	Income	Cost	Income	Cost
Primary business	22,653,773,606.17	18,850,877,939.34	10,223,470,462.10	8,417,887,643.76
Other businesses	397,927,878.43	98,818,217.36	132,610,729.66	11,357,489.42
Total	23,051,701,484.60	18,949,696,156.70	10,356,081,191.76	8,429,245,133.18

The audited net profit before and after deducting non-recurring profits and losses, whichever is lower, is negative

√Yes □No

Monetary Unit: RMB

Item	Current year	The specific deductions	Last year	The specific deductions
Amount of operating income	23,051,701,484.60	Total operating income	10,356,081,191.76	Total operating income
Operating income deducts the total amount of items	397,927,878.43	Income unrelated to the main business	132,610,729.66	Income unrelated to the main business
The proportion of the total amount of operating income deducted items to operating income	1.73%	The proportion of the total amount of operating income deducted items to operating income	1.28%	The proportion of the total amount of operating income deducted items to operating income
I. Income from business unrelated to the main business				
1. Income from other businesses other than normal operations. For example, income realized from leasing fixed assets, intangible assets, packaging, sales materials, non-monetary asset exchange with materials, operating	397,927,878.43	Technical service revenue, leasing, material sales, etc	132,610,729.66	Technical service revenue, leasing, material sales, etc

entrusted management business, etc., as well as income that is included in the main business income but is outside the normal operation of the listed company.				
Subtotal of business income unrelated to the main business	397,927,878.43	Income unrelated to the main business	132,610,729.66	Income unrelated to the main business
II. Incomes without commercial substance				
Incomes without commercial substance	0.00	Not applicable	0.00	Not applicable
The amount of operating income after deduction	22,653,773,606.17	The amount of operating income after deduction	10,223,470,462.10	The amount of operating income after deduction

Revenue related information:

Monetary Unit: RMB

Classification of contracts	Division 1	Division 2		Total
Product types				
Including:				
Classified according to operation regions				
Including:				
Market or customer type				
Including:				
Contract type				
Including:				
Classification by time of transfer of goods				
Including:				
Classified by contract periods				
Including:				
By sales channel				
Including:				
Total				

Information about performance of obligations:

Information related to transaction prices apportioned to the remaining performance obligations

The income corresponding to the performance obligations that have been entered into but not performed or have not been fully performed at the end of the Reporting Period is RMB , including RMB estimated to be recognized as income in year ____, RMB estimated to be recognized as income in year ____ and RMB estimated to be recognized as income in year ____.

Other remarks:

49. Taxes and surcharges

Monetary Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
Urban maintenance and construction tax	16,045,034.17	609,579.31
Educational surcharges	13,125,609.84	500,907.09
Property taxes	40,173,611.49	32,892,463.42
Land use tax	28,950,586.90	14,518,582.34
Stamp tax	28,876,539.99	16,471,170.95
Others	33,734,669.95	9,947,493.14
Total	160,906,052.34	74,940,196.25

Other remarks:

50. Selling expenses

Monetary Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
Quality warranty and after-sales expenses	286,754,916.81	171,646,783.99
Employee compensation	94,982,759.89	78,328,516.37
Travel expense	52,192,412.40	50,061,671.10
Business hospitality and promotion expenses	14,733,384.03	7,894,222.37
Depreciation and amortization	6,650,441.76	12,000,346.17
Others	15,473,289.68	10,285,039.45
Total	470,787,204.57	330,216,579.45

Other remarks:

51. General and administrative expenses

Monetary Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
Employee compensation	509,455,552.40	268,035,448.42
Water and electricity and office expenses	130,044,485.54	73,951,851.28
Depreciation and amortization	155,466,527.13	94,681,152.93
Intermediary service fee	38,350,717.18	10,982,179.68
Business hospitality and promotion expenses	32,161,929.16	13,355,160.66
Sporadic projects and housing renovation	12,324,442.42	8,387,590.41
Travel expense	22,137,157.51	10,356,808.09
Stock option expenses	356,313,013.71	64,708,782.32
Others	48,858,816.86	24,970,993.43

Total	1,310,944,094.51	569,429,967.22
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Other remarks:

52. R&D expenses

Monetary Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
R&D materials expenses	663,535,339.83	231,206,123.84
Employee compensation	557,711,816.90	236,160,310.14
Water and electricity and office expenses	55,164,643.30	30,073,149.45
Depreciation and amortization	131,081,962.67	100,455,215.91
Cooperative development and patent expenses	56,283,782.93	12,129,666.86
Test fee	55,218,130.38	7,080,286.54
Travel expense	20,534,119.54	5,828,562.16
Others	40,967,519.31	21,263,747.57
Stock option expenses	212,990,640.69	
Total	1,793,487,955.55	644,197,062.47

Other remarks:

53. Financial expenses

Monetary Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
Interest expense	711,026,372.60	389,648,394.41
Less: interest income	188,393,528.29	59,383,695.10
Including: exchange losses (less: gains)	-211,051,556.08	270,405.92
Including: Expenses on bank handling fee and others	11,090,986.72	4,710,123.93
Total	322,672,274.95	335,244,930.74

Other remarks:

54. Other incomes

Monetary Unit: RMB

Sources generating other incomes	Amount incurred in the current period	Amount incurred in the previous period
Government subsidies	921,316,197.19	558,361,234.21
Others	190,382.44	262,786.32
Total	921,506,579.63	558,624,020.53

55. Investment income

Monetary Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
Long-term equity investment income accounted by equity method	72,123,623.61	27,581,994.31
Investment income from disposal of long-term equity investments	5,678,742.07	4,461,580.29
Investment income from disposal of	-3,298,706.50	830,239.73

financial assets held for trading		
Investment income from disposal of other investment	569,151.63	-18,459,939.57
Investment income from the conversion of long-term equity investments measured by equity method to trading financial assets	142,103,199.17	
Total	217,176,009.98	14,413,874.76

Other remarks:

56. Gains from changes in fair value

Monetary Unit: RMB

Sources for gains from change in fair value	Amount incurred in the current period	Amount incurred in the previous period
Financial assets held for trading	-139,873,696.89	-175,464.22
Total	-139,873,696.89	-175,464.22

Other remarks:

57. Credit impairment loss

Monetary Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
Loss on bad debt of other receivables	-57,829,078.54	-10,660,979.99
Loss on bad debt of long-term receivables	819,182.65	2,463,092.09
Loss on bad debt of notes receivable	-10,067,383.87	41,147,062.46
Loss on bad debts of accounts receivable	-413,266,573.80	-361,015,503.94
Provision for impairment of non-current assets maturing within one year	-8,684,435.01	-15,248,502.88
Total	-489,028,288.57	-343,314,832.26

Other remarks:

58. Asset impairment loss

Monetary Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
II. Loss on depreciation of inventory and impairment of contract performance cost	-311,851,884.45	-164,345,112.04
III. Impairment loss of long-term equity investment	-11,976,103.98	-33,396,425.15
V. Asset impairment losses	-14,458,500.00	
XI. Impairment loss of goodwill	-33,748,074.35	
Total	-372,034,562.78	-197,741,537.19

Other remarks:

59. Gains from disposal of assets

Monetary Unit: RMB

Sources of gains from disposal of assets	Amount incurred in the current period	Amount incurred in the previous period
Gains or losses from disposal of fixed assets	17,739,719.00	34,432,634.00

60. Non-operating income

Monetary Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period	Amount included in the current non-recurring gains and losses
Government subsidies	20,000.00	41,200.00	20,000.00
Net income from operating fines and breach of contract	7,947,681.16	13,234,669.29	7,947,681.16
Write-off of current accounts and others	3,763,325.97	3,649,629.52	3,763,325.97
Return of market fees from financial institutions	9,988,302.61		9,988,302.61
The difference between the investment cost of the enterprise merger under non-identical control and the share of net identifiable assets of the investee	51,427,788.13		51,427,788.13
Total	73,147,097.87	16,925,498.81	73,147,097.87

Government subsidies included in the current profit and loss:

Monetary Unit: RMB

Subsidy	Granting entity	Reason for granting	Nature and type	The subsidy affects the profit and loss of the current year or not	Special-purpose subsidy or not	Amount incurred in the current period	Amount incurred in the previous period	Related to assets / income

Other remarks:

61. Non-operating expenses

Monetary Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period	Amount included in the current non-recurring gains and losses
External donations	5,157,729.80	6,795,777.00	5,157,729.80
Loss on scrapping of fixed assets	402,279.08	1,051,596.72	402,279.08
Compensation expenditure	6,439,459.56	203,579.39	6,439,459.56
Others	877,263.16	201,925.77	877,263.16
Total	12,876,731.60	8,252,878.88	12,876,731.60

Other remarks:

62. Income tax expense**(1) Statement of income tax expense**

Monetary Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
Current income tax expense	82,891,814.63	48,949,135.09
Deferred income tax expense	-189,568,100.03	-78,040,648.38
Total	-106,676,285.40	-29,091,513.29

(2) Adjustment process of accounting profit and income tax expense

Monetary Unit: RMB

Item	Amount incurred in the current period
Total profit	258,963,872.62
Income tax expense calculated according to statutory/applicable tax rate	64,740,968.15
Impact from applying different tax rates to subsidiaries	18,182,454.60
Impact from non-deductible costs, expenses and losses	50,995,474.48
Impact from deductible temporary differences or deductible losses of unrecognized deferred income tax assets in the current period	28,691,340.42
The impact number of research and development expenses plus and deduction	-269,286,523.05
Income tax expense	-106,676,285.40

Other remarks:

63. Other comprehensive income

See Note 57.

64. Items in statement of cash flows**(1) Other cash received from operating activities**

Monetary Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
Government subsidies	947,033,552.22	469,699,141.82
Receivables and payables and others	215,510,518.52	105,914,783.50
Total	1,162,544,070.74	575,613,925.32

Remarks on other cash received from operating activities

(2) Other cash paid for operating activities:

Monetary Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
Selling expenses	82,399,086.11	75,667,245.20

General and administrative expenses	282,706,954.65	136,904,394.87
R&D expenditures	215,664,438.94	76,375,412.58
Receivables and payables and others	1,249,693,749.90	306,316,611.77
Total	1,830,464,229.60	595,263,664.42

Remarks on other cash paid for operating activities:

(3) Other cash received from investment activities

Monetary Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
Portion of its net cash held on the merger date higher than the consideration paid by the subsidiary	47,631,373.07	323,217.73
Total	47,631,373.07	323,217.73

Remarks on other cash received from investment activities:

(4) Other cash paid for investment activities

Monetary Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
Cash held on the date of disposal of subsidiaries in the period		1,844,258.78
Total		1,844,258.78

Remarks on other cash paid for investment activities:

(5) Other cash received from financing activities

Monetary Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
Amount of the subscription for stock incentives		27,622,519.05
Financing from non-bank financial institutions	1,761,558,517.70	
Share repurchase amount	101,000,000.00	
Total	1,862,558,517.70	27,622,519.05

Remarks on other cash received from financing activities:

(6) Other cash paid for financing activities

Monetary Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
Expenses of private placement	27,087,935.09	37,756,953.45
Notes submitted deposit	525,408,066.20	500,944,581.42
Payment for share repurchase	257,702,092.65	
Financing from non-bank financial institutions	58,317,483.55	360,196,959.32
Payment for acquisition of minority shares	12,734,246.58	18,500,000.00
Total	881,249,824.07	917,398,494.19

Remarks on other cash paid for financing activities:

65. Supplementary information to the statement of cash flows

(1) Details of supplementary information to the statement of cash flows

Monetary Unit: RMB

Supplementary information	Amount of this period	Amount in the previous period
1. Reconciliation of net profit to cash flows from operating activities		
Net profit	365,640,158.02	76,810,151.29
Plus: provision for asset impairment	861,062,851.35	541,056,369.45
Depreciation of fixed assets, oil and gas assets and productive biological assets	949,240,730.66	730,749,734.10
Depreciation of right-to-use assets		
Amortization of intangible assets	119,447,365.05	74,183,202.52
Amortization of long-term deferred expenses	24,573,763.86	4,905,616.37
Loss from disposal of fixed assets, intangible assets and other long-term assets ("-" for gains)	-17,739,719.00	-34,432,634.00
Loss from scrapping of fixed assets ("-" for gains)	402,279.08	1,051,596.72
Loss on changes in fair value ("-" for gains)	139,873,696.89	175,464.22
Financial expenses ("-" for gains)	495,756,417.16	381,477,242.68
Investment loss ("-" for gains)	-217,176,009.98	-14,514,886.50
Decrease in deferred income tax assets ("-" for increase)	-227,806,610.99	-79,159,196.86
Increase in deferred income tax liabilities ("-" for decrease)	43,094,851.79	1,118,548.48
Decrease in inventories ("-" for increase)	-3,211,665,876.16	-1,095,351,782.88
Decrease in operating receivables ("-" for increase)	-5,596,813,723.99	-2,370,954,617.99
Increase in operating payables ("-" for decrease)	7,146,568,196.58	3,651,415,268.26
Others	-73,187,531.20	-810,436,305.21
Net cash flow from operating activities	801,270,839.12	1,058,194,665.03
2. Major investing and financing activities that do not involve cash receipts and payments:		
Conversion of debt into capital		213,695,574.96
Convertible corporate bonds maturing within 1 year		
Fixed assets acquired under financing leases		
3. Net changes in cash and cash equivalents:		
Ending balance of cash	11,242,032,512.47	9,439,103,239.24

Less: beginning balance of cash	9,439,169,976.77	2,437,055,743.03
Plus: ending balance of cash equivalents		
Less: beginning balance of cash equivalents		
Net increase in cash and cash equivalents	1,802,862,535.70	7,002,114,233.74

(2) Net cash paid for acquisition of subsidiaries in the current period

Monetary Unit: RMB

	Amount
Cash or cash equivalents paid in the period for business combinations incurred during the period	118,168,297.73
Including:	
Including: Yifeng County Hua Lithium Mining Development Co., Ltd.	22,194,921.00
Jiangxi Weihong Lithium Co., Ltd	45,500,000.00
Yichun Kefeng New Material Co., Ltd	
German Gottingen GmbH	50,473,376.73
Less: Cash and cash equivalents held by subsidiaries purchased	165,799,670.80
Including:	
Including: Yifeng County Hua Lithium Mining Development Co., Ltd.	51,723,553.38
Jiangxi Weihong Lithium Co., Ltd	488,082.74
Yichun Kefeng New Material Co., Ltd	439,329.46
German Gottingen GmbH	113,148,705.22
Including:	
Net cash paid for acquisition of subsidiaries	-47,631,373.07

Other remarks:

(3) Composition of cash and cash equivalents

Monetary Unit: RMB

Item	Ending balance	Beginning balance
I. Cash	11,242,032,512.47	9,439,169,976.77
Including: cash in hand	312,411.62	198,023.52
Unrestricted bank deposit available for payment	11,239,589,270.13	9,436,538,623.71
Other cash and cash equivalents available for payment at any time	2,130,830.72	2,433,329.54
III. Ending balance of cash and cash equivalents	11,242,032,512.47	9,439,169,976.77

Other remarks:

66. Notes on items in the change statement of owner's equity

Explanation of the names of "other" items for adjusting the ending balance of last year and adjustment amounts:

67. Assets with the ownership or use right restricted

Monetary Unit: RMB

Item	Ending book value	Reason for restriction
Cash and cash equivalents	2,880,339,031.19	Of which RMB1,931,345,782.15 is a deposit, RMB948,348,051.64 is a pledge for financing, and RMB645,197.40 is a judicial freeze
Notes Receivables	52,712,000.00	Endorsed, unexpired, untermiated recognition notes
Fixed assets	2,131,165,624.55	Mortgaged for financing
Intangible assets	625,688,886.94	Mortgaged for financing
Financing funds receivables	254,800,029.49	Pledged for financing
Financial assets held for trading	226,613,327.00	Pledged for financing
Fixed assets	875,318,605.62	Property rights for financing
Use right assets	27,130,584.06	Leased Assets
Construction in progress	544,813,390.19	Property rights for financing
Other non-current assets	240,823,273.53	Property rights for financing
Total	7,859,404,752.57	/

Other remarks:

68. Monetary items in foreign currency**(1) Monetary items in foreign currency**

Monetary Unit: RMB

Item	Ending balance in foreign currency	Conversion rate	Ending balance translated in RMB
Cash and cash equivalents			5,949,671,784.20
Including: USD	818,322,838.38	6.9646	5,699,291,240.19
JPY	871,066,978.00	0.0524	45,643,909.65
EUR	20,517,028.54	7.4229	152,295,851.151
Singapore dollar	302,785.03	5.1831	1,569,365.09
Indonesian Rupiah	127,178,545,307.50	0.0004	50,871,418.12
Accounts receivable			1,355,886,373.61
Including: USD	193,048,865.82	6.9646	1,344,508,130.89
EUR	1,057,394.77	7.4229	7,848,935.64
JPY	67,353,188.62	0.0524	3,529,307.08
Other receivables			7,684,147.20
Including:USD	544,605.55	6.9646	3,792,959.81
EUR	430,794.83	7.4229	3,197,746.94

Indonesian Rupiah	1,733,601,118.00	0.0004	693,440.45
Accounts payables			12,161,615.28
Including :USD	376,434.43	6.9646	2,621,715.23
JPY	3,013,670.69	0.0524	157,916.34
EUR	1,150,599.40	7.4229	8,540,784.29
Indonesian Rupiah	2,102,998,543.26	0.0004	841,199.42
Other payables			1,163,296.12
Including: USD	35,383.60	6.9646	246,432.62
JPY	301,394.82	0.0524	15,793.09
EUR	100,174.74	7.4229	743,587.08
Singapore dollar	4,599.23	5.1831	23,838.27
Indonesian Rupiah	334,112,651.52	0.0004	133,645.06

Other remarks:

(2) Remarks on overseas business entities, including its principal place of business overseas, the functional currency and selection basis therefor, as well as the reason for the change of the functional currency (if any)

☐ Applicable ☒ Not applicable

69. Government subsidies

(1) Government subsidies

Monetary Unit: RMB

Type	Type (Assets Related/ Earnings Related)	Amount	Items presented	Amounts included in current profit and loss
Tongcheng industry support funds	Earnings Related	10,580,000.00	Other income	10,580,000.00
Hefei Municipal Policy-based Award and Subsidy for Advanced Manufacturing Industry in the first half of 2022	Earnings Related	10,000,000.00	Other income	10,000,000.00
Award of Hefei's Feidong County for Settlement of Negative Electrode Project	Earnings Related	37,880,000.00	Other income	37,880,000.00
Policy funds for manufacture province of quality and private economy in 2022 by Hefei, Anhui	Earnings Related	7,000,000.00	Other income	7,000,000.00
Supporting Fund of Qingdao's Policy of Attracting Investment and Talents	Earnings Related	4,480,000.00	Other income	4,480,000.00
Supporting Fund of Hefei Municipality for Stabilizing the Enterprise and Enhancing Efficiency	Earnings Related	3,000,000.00	Other income	3,000,000.00
Rewards for innovative development and application promotion	Earnings Related	2,000,000.00	Other income	2,000,000.00

of new energy vehicle industry				
Award for Demonstration Project of Advanced Industrial Base and Industrial Chain Modernization in Tangshan	Earnings Related	7,776,000.00	Other income	7,776,000.00
Industry support fund of Tongcheng Economic and Technological Development Zone	Earnings Related	143,319,200.00	Other income	143,319,200.00
Tongcheng Governmental Financial Reward for Industrial Development	Earnings Related	31,188,261.60	Other income	31,188,261.60
Industry support fund of Jiangsu Gotion New Energy Technology Co., Ltd.	Earnings Related	23,666,000.00	Other income	23,666,000.00
Industrial Supporting Fund of Nanjing Liuhe Economic Development Zone	Earnings Related	227,660,000.00	Other income	227,660,000.00
New Energy Industry Development Fund of Yichun Economic and Technological Development Zone	Earnings Related	50,895,700.00	Other income	50,895,700.00
2021 Award and Subsidy of Lujiang County's Policy for Promoting High-quality Industrial Development (the Second Batch)	Earnings Related	2,000,000.00	Other income	2,000,000.00
Hefei Municipal Award and Fund for Increasing Production and Income of Manufacturing Industry in the first half of 2022	Earnings Related	7,340,000.00	Other income	7,340,000.00
Hefei Municipal Policy-based Award and Subsidy for New Energy Vehicles	Earnings Related	30,275,000.00	Other income	30,275,000.00
Industrial Supporting Fund of Tangshan Western Economic Development Zone	Earnings Related	250,000,000.00	Other income	250,000,000.00
Summary of other government subsidy projects	Earnings Related	39,472,190.62	Other income/non-operating income	39,472,190.62
Deferred incomes transferred in the current period	Assets Related	32,803,844.97	Other income	32,803,844.97
Subsidy government returned				
Total		921,336,197.19		921,336,197.19

(2) Return of government subsidies

☐ Applicable ☒ Not applicable

Other remarks:

VIII. Changes in consolidation scope**1. Business combination not under common control****(1) Business combination not under common control incurred in the current period**

Monetary Unit: RMB

Acquiree	Date of equity acquisition	Cost of equity acquisition	Ratio of equity acquisition	Method of equity acquisition	Acquisition date	Basis for determining the acquisition date	Income of the acquiree from the acquisition date to period-end	Net profit of the acquiree from the acquisition date to period-end
Yifeng County Hua Lithium Mining Development Co., Ltd.	2022.3.01	22,194,921.00	51.03%	Acquisition	2022.4.01	Change of control	234,687,136.74	134,001,847.92
Jiangxi Weihong Lithium Co., Ltd	2022.1.01	45,500,000.00	70.00%	Means of capital increase	2022.4.01	Change of control	175,966,419.71	31,240,674.78
Yichun Kefeng New Material Co., Ltd	2022.1.01	546,961,717.73	78.67%	Means of capital increase	2022.4.01	Change of control	1,151,420,037.62	-45,493,762.85
German Gottingen GmbH	2022.3.01	50,473,376.73	100.00%	Acquisition	2022.4.01	Change of control	12,648,098.65	-2,569,505.27

Other remarks:

(2) Combination costs and goodwill

Monetary Unit: RMB

Combination cost	Huali Mining	Weihong Lithium	Kefeng	German Gottingen
--Cash	22,194,921.00	45,500,000.00	546,961,717.73	50,473,376.73
--Fair value of non-cash assets				
--Fair value of debt issued or assumed				
--Fair value of equity securities issued				

--Fair value of contingent consideration				
--Fair value of equity interests held prior to the acquisition date on the acquisition date				
--Others				
Total combined costs	22,194,921.00	45,500,000.00	546,961,717.73	50,473,376.73
Less: Share of fair value of identifiable net assets acquired	21,510,352.71	44,690,745.67	150,592,974.62	101,901,164.86
Goodwill/combined cost less than share of fair value of identifiable net assets acquired	684,568.29	809,254.33	396,368,743.11	-51,427,788.13

Method for determining the fair value of the combined cost, or contingent consideration and their change:

Main reason for the formation of the goodwill with large amount:

Other remarks:

(3) Identifiable assets and liabilities of the acquiree on the acquisition date

Monetary Unit: RMB

	Huali Mining		Weihong Lithium		Kefeng		German Gottingen	
	Fair value on acquisition date	Book value on acquisition date	Fair value on acquisition date	Book value on acquisition date	Fair value on acquisition date	Book value on acquisition date	Fair value on acquisition date	Book value on acquisition date
Assets:								
Cash and cash equivalents	51,723,553.38	51,723,553.38	488,082.74	488,082.74	439,329.46	439,329.46	113,148,705.22	113,148,705.22
Accounts receivable	1,018,640.50	1,018,640.50	9,282,346.99	9,282,346.99	1,140,158.76	1,140,158.76	38,159,072.63	38,159,072.63
Advances to suppliers			4,828,133.30	4,828,133.30			332,884.05	332,884.05
Other receivables	63,014.29	63,014.29	1,303,272.32	1,303,272.32	557,698,397.77	557,698,397.77	12,020,053.35	12,020,053.35
Inventories			10,200,305.79	10,200,305.79	1,875,506.37	1,875,506.37	1,674,984.54	1,674,984.54
Other current assets			133,147.10	133,147.10	21,956,399.34	21,956,399.34		
Fixed assets	1,678,014.73	1,678,014.73	54,489,133.04	54,489,133.04	199,317,348.64	184,347,691.90	10,032,622.20	10,032,622.20
Intangible assets	42,157,840.05	2,436,533.38	5,128,538.44	5,128,538.44	68,028,381.26	67,103,993.91	119,703.52	119,703.52
Long-term deferred expenses	1,737,251.16	1,737,251.16			80,232,017.38	64,980,396.20		
Other non-current	742,299.60	742,299.60	67,419.08	67,419.08	26,536,374.37	26,536,374.37		

assets								
Liabilities:								
Borrowings								
Accounts payable	8,909,795.19	8,909,795.19	11,005,717.88	11,005,717.88	243,106,557.04	243,106,557.04	36,234,156.60	36,234,156.60
Other payables	10,572,446.94	10,572,446.94	8,599,492.48	8,599,492.48	475,302,597.87	475,302,597.87	29,445.01	29,445.01
Other current liabilities	24,774,434.07	24,774,434.07	2,471,246.06	2,471,246.06	48,100,430.72	48,100,430.72	14,631,327.75	14,631,327.75
Deferred income tax liabilities	9,930,326.67							
Other non-current liabilities								
Net assets	42,154,184.02	12,363,204.02	63,843,922.38	63,843,922.38	174,941,123.59	159,568,662.45	101,901,164.86	101,901,164.86
Less: Minority equity	20,643,831.31	6,054,533.00	19,153,176.71	19,153,176.71	24,348,148.97	17,554,571.84		
Net assets acquired	21,510,352.71	6,308,671.02	44,690,745.67	44,690,745.67	150,592,974.62	142,014,090.61	101,901,164.86	101,901,164.86

Method for determining the fair value of identifiable assets and liabilities:

Contingent liability of the acquiree undertaken in a business combination:

Other remarks:

(4) Profit and loss arising from the re-measurement of equity held prior to acquisition date at the fair value

Whether there is a transaction where any step-by-step combination is realized through multiple transactions with the controlling rights obtained during the Reporting Period.

☐ Yes ☒ No

(5) Remarks on combination consideration or fair values of identifiable assets and liabilities on the acquisition date or at the end of the period of combination

(6) Other remarks

2. Counter purchase

Basic information of the transaction, the basis on which the transaction constitutes a reverse purchase, whether the assets and liabilities retained by the listed company constitute a business and its basis, the determination of the merger cost, and the amount and calculation of adjusting the capital when the transaction is regarded as a capital transaction;

3. Disposal of subsidiaries

Whether there is a loss of control upon a single disposal of investment in subsidiaries

☐ Yes ☒ No

Whether there is any step-by-step disposal of investment in subsidiaries through multiple transactions and loss of control

☐ Yes ☒ No

4. Change in consolidation scope for other reasons

Specify the change of consolidation scope caused by other reasons (such as establishment of new subsidiaries and liquidation of subsidiaries) and other related situations.

(1) Newly established company

Company name	Incorporation date	Registered capital (RMB '0,000)	Explanations
Hefei Gotion Battery Technology Co., Ltd.	2022-8-31	50,000.00	100% equity is held by Hefei Gotion High-tech Power Energy Co., Ltd.
Gotion (Yichun) New Materials Co., Ltd.	2022-12-25	USD 15 million	100.00% equity is held by GOTION SINGAPORE PTE. LTD.
Indonesia Gotion New Materials Co., Ltd.	2022-9-8	Rs. 420,000,000,000	55.00% equity is held by GOTION SINGAPORE PTE. LTD.
Indonesia Gotion Green Energy Application Co., Ltd.	2022-10-19	USD 6 million	99.9885% equity is held by Liuzhou Gotion Battery Co., Ltd
Tianjin Gotion New Energy Technology Co., Ltd	2022-03-11	5,000.00	100% equity is held by Hefei Gotion High-tech Power Energy Co., Ltd.
Hefei Gotion Runhui New Energy Technology Co.,Ltd.	2022-6-29	5,000.00	Hefei Gotion High-tech Power Energy Co., Ltd. holds 90.00% equity
Hefei Gotion Yuneng New Energy Technology Co.,Ltd.	2022-6-29	5,000.00	Hefei Gotion High-tech Power Energy Co., Ltd. holds 90.00% equity
Tangshan Xuanteng International Trade Co.,Ltd	2022-12-6	3,000.00	Tangshan Gotion Battery Co., Ltd. holds 100.00% equity
Tongcheng Gotion Battery Technology Co.,Ltd	2022-11-9	10,000.00	Tongcheng Gotion New Energy Co., Ltd. holds 100.00% equity

(2) Increase of consolidation scope caused by cancellation of the agreement

In November 2021, Hefei Gotion High-Tech Power Energy Co., Ltd., a subsidiary, and Nanjing Gotion Holding Group Co., Ltd. signed the Share Transfer Agreement under which the subsidiary transferred its 100% shares of Hefei Xuanyi Investment Management Co., Ltd. to Nanjing Gotion Holding Group Co., Ltd. The registration for the handover of corresponding property rights was completed in December 2021. In July 2022, Nanjing Gotion Holding Group Co., Ltd. and Hefei Gotion High-Tech Power Energy Co., Ltd. signed the Agreement for the Termination of Share Transfer Agreement according to Clause (4), Article 8.1 of which, the parties terminated the agreement for the failure of Hefei Xuanyi Investment Management Co., Ltd. to complete AMAC registration for the change of shareholders and accordingly would restore the shareholding structure of Hefei Xuanyi Investment Management Co., Ltd. to the state before the agreement was signed. Hefei Xuanyi Investment Management Co., Ltd. completed the industrial and commercial registration for the change and the registration for the handover of corresponding property rights on July 19, 2022. The retrospective restatement of that matter has the following impact on comparative financial statements in 2021:

Report items	Amount affected	Amount of the corresponding account after adjustment in combined financial statements in 2021
Balance Sheet Items:		
Cash and cash equivalents	66,737.53	11,385,117,819.00
Other receivables	-1,800,000.00	263,494,413.85
Other equity instrument investment	1,617,000.00	1,023,083,991.08
Undistributed profit	-116,262.47	3,383,404,674.54
Income Statement Items:		

General and administrative expenses	15,549.15	569,429,967.22
Finance costs	-298.42	335,244,930.74
Investment income	-101,011.74	14,413,874.76
Net profit	-116,262.47	76,810,151.29
Including: Net profit attributable to owners of the parent company	-116,262.47	101,773,908.78
Items in the Cash flow statement		
Other cash paid in connection with operating activities	15,368.09	595,263,664.42
Net cash flows from operating activities	-15,368.09	1,058,194,665.03
Other cash paid in connection with investing activities	-82,105.62	1,844,258.78
Net cash flows from investing activities	82,105.62	-4,185,116,244.54
Net increase in cash and cash equivalents	66,737.53	7,002,114,233.74
Balance of cash and cash equivalents at the end of the period	66,737.53	9,439,169,976.77

(3) Decreased scope of combination due to de-registration of subsidiaries

In June 27, 2022, Anhui Fumo New Material Technology Co., Ltd. was deregistered by the Company due to business adjustment and the business deregistration formalities were completed on the same day.

IX. Equity in other entities

1. Equity in subsidiaries

(1) Structure of the enterprise group

Subsidiary's name	Principal place of business	Registration place	Business nature	Ownership ratio		Acquisition method
				Direct	Indirect	
Jiangsu Dongyuan Electrical Group Co., Ltd.	Nantong, Jiangsu	Nantong, Jiangsu	Industrial production	99.82%	0.18%	Direct investment
Suzhou Dongyuan Tianli Electric Appliance Co., Ltd	Suzhou, Jiangsu	Suzhou, Jiangsu	Industrial production		100.00%	Direct investment
Nantong Aston Electric Apparatus Co., Ltd.	Nantong, Jiangsu	Nantong, Jiangsu	Industrial production		100.00%	Direct investment
Nantong Gotion New Energy Technology Co., Ltd	Nantong, Jiangsu	Nantong, Jiangsu	Industrial production		100.00%	Direct investment
Hefei Gotion High-Tech Power Energy Co., Ltd	Hefei, Anhui	Hefei, Anhui	Industrial production	100.00%		Counter purchase
Nanjing Gotion Battery Co., Ltd	Nanjing, Jiangsu	Nanjing, Jiangsu	Industrial production		100.00%	Counter purchase
Nanjing Gotion New Energy Co., Ltd	Nanjing, Jiangsu	Nanjing, Jiangsu	Industrial production		100.00%	Direct investment
Anhui Gotion New Energy	Hefei, Anhui	Hefei, Anhui	Industrial production		100.00%	Counter purchase

Automobile Technology Co., Ltd						
Shanghai Xuanyi New Energy Development Co., Ltd	Shanghai	Shanghai	R&D		100.00%	Counter purchase
Hefei Gotion Battery Material Co., Ltd	Hefei, Anhui	Hefei, Anhui	Industrial production		95.23%	Counter purchase
Gotion New Energy (Lujiang) Co., Ltd	Hefei, Anhui	Hefei, Anhui	Industrial production		100.00%	Direct investment
Hefei Gotion Kehong New Energy Technology Co., Ltd	Hefei, Anhui	Hefei, Anhui	Industrial production		90.00%	Direct investment
Hefei Gotion Precision Coating Material Co., Ltd	Hefei, Anhui	Hefei, Anhui	Industrial production		100.00%	Direct investment
Hefei Jiachi Technology Co., Ltd	Hefei, Anhui	Hefei, Anhui	Industrial production		90.00%	Direct investment
Shanghai Gotion New Energy Co., Ltd	Shanghai	Shanghai	R&D		100.00%	Direct investment
Shanghai Gotion New Energy (Hefei) Energy Storage Technology Co., Ltd	Hefei, Anhui	Hefei, Anhui	Industrial production		100.00%	Direct investment
Qingdao Gotion Battery Co., Ltd	Qingdao, Shandong	Qingdao, Shandong	Industrial production		100.00%	Direct investment
Tangshan Gotion Battery Co., Ltd	Tangshan, Hebei	Tangshan, Hebei	Industrial production		100.00%	Direct investment
Hefei Gotion Battery Co., Ltd	Hefei, Anhui	Hefei, Anhui	Industrial production		100.00%	Direct investment
Liuzhou Gotion Battery Co., Ltd	Liuzhou, Guangxi	Liuzhou, Guangxi	Industrial production		55.96%	Direct investment
Tongcheng Gotion New Energy Co., Ltd	Anqing, Anhui	Anqing, Anhui	Industrial production		100.00%	Direct investment
Jiangsu Gotion New Energy Technology Co., Ltd	Nanjing, Jiangsu	Nanjing, Jiangsu	Industrial production		100.00%	Direct investment
Feidong Gotion New Material Co., Ltd	Hefei, Anhui	Hefei, Anhui	Industrial production	100.00%		Direct investment
Hefei Gotion Cycle Technology Co., Ltd	Hefei, Anhui	Hefei, Anhui	Service		100.00%	Direct investment
Hefei Gotion New Material	Hefei, Anhui	Hefei, Anhui	R&D		100.00%	Direct investment

Technology Co., Ltd						
Inner Mongolia Gotion Zero Carbon Technology Co., Ltd	Wuhai, Inner Mongolia	Wuhai, Inner Mongolia	Industrial production		100.00%	Direct investment
Beijing Xuanyi New Energy Co., Ltd	Fengtai, Beijing	Fengtai, Beijing	R&D		100.00%	Direct investment
Hefei Gotion Battery Technology Co., Ltd	Hefei, Anhui	Hefei, Anhui	Industrial production		100.00%	Direct investment
Hefei Gotion Battery Technology Co., Ltd.	Hefei, Anhui	Hefei, Anhui	Industrial production		100.00%	Direct investment
Tianjin Hengtian New Energy Automobile Research Institute Co., Ltd	Binhai, Tianjin	Binhai, Tianjin	Industrial production		63.50%	Business combination not under common control
Tianjin Gotion New Energy Technology Co., Ltd	Binhai, Tianjin	Binhai, Tianjin	Industrial production		100.00%	Direct investment
Hefei Xuanyi Investment Management Co., Ltd.	Hefei, Anhui	Hefei, Anhui	Investment management		100.00%	Direct investment
Nanjing Gotion Battery Research Institute Co., Ltd	Nanjing, Jiangsu	Nanjing, Jiangsu	R&D		100.00%	Direct investment
Jiangxi Gotion New Energy Technology Co., Ltd	Yichun, Jiangxi	Yichun, Jiangxi	Industrial production	100.00%		Direct investment
Yichun Gotion Battery Co., Ltd	Yichun, Jiangxi	Yichun, Jiangxi	Industrial production		100.00%	Direct investment
Yichun Gotion Lithium Co., Ltd	Yichun, Jiangxi	Yichun, Jiangxi	Mineral mining		55.00%	Direct investment
Fengxin Gotion Lithium Co., Ltd	Yichun, Jiangxi	Yichun, Jiangxi	Mineral mining		55.00%	Direct investment
Yifeng Gotion Lithium Co., Ltd	Yichun, Jiangxi	Yichun, Jiangxi	Mineral mining		55.00%	Direct investment
Jiangxi Weihong Lithium Co., Ltd	Yichun, Jiangxi	Yichun, Jiangxi	Mineral processing		47.60%	Business combination not under common control
Yichun Kefeng New Material Co., Ltd	Yichun, Jiangxi	Yichun, Jiangxi	Mineral processing		78.67%	Business combination not under common control
Jiangxi Hzone Lithium Industry	Yichun, Jiangxi	Yichun, Jiangxi	Mineral processing		48.21%	Business combination not under

Technology Co., Ltd.						common control
Jiangxi Lixing Technology Collaborative Innovation Co., Ltd.	Yichun, Jiangxi	Yichun, Jiangxi	Industrial production		47.25%	Business combination not under common control
Yichun Gotion Mining Co., Ltd	Yichun, Jiangxi	Yichun, Jiangxi	Mineral mining		51.00%	Direct investment
Yifeng County Hua Lithium Mining Development Co., Ltd.	Yichun, Jiangxi	Yichun, Jiangxi	Mineral mining		26.01%	Business combination not under common control
Gotion (Yichun) New Materials Co., Ltd.	Yichun, Jiangxi	Yichun, Jiangxi	Industrial production		100.00%	Direct investment
GOTION, INC.	USA	California, USA	R&D		100.00%	Counter purchase
Gotion Japan Co., Ltd	Japan	Ibaraki, Japan	R&D		100.00%	Direct investment
GOTION SINGAPORE PTE. LTD.	Singapore	Singapore	R&D		100.00%	Direct investment
Indonesia Gotion New Materials Co., Ltd.	Indonesia	Indonesia	Mineral mining		55.00%	Direct investment
Indonesia Gotion Green Energy Application Co., Ltd.	Indonesia	Indonesia	Production		99.99%	Direct investment
Guoxuan High-tech (HK) Limited	Hong Kong	Hong Kong	R&D	100.00%		Direct investment
Gotion Germany Battery GmbH	Germany	Germany	Production		100.00%	Direct investment
German Gottingen GmbH	Germany	Germany	Production		100.00%	Business combination not under common control

Remarks on the subsidiaries in which the ownership ratio is different from the voting right ratio:

Basis for determining the control over an investee while holding its half or less than half voting rights, and non-control over an investee while holding its more than half voting rights:

Basis for determining control in case of the important structured entities included in the scope of consolidation:

Basis for determining whether the Company is an agent or a principal:

Other remarks:

(2) Major non-wholly owned subsidiaries

Monetary Unit: RMB

Subsidiary's name	Ownership ratio of minority shareholders	Profit and loss attributable to minority shareholders in the	Dividend declared to minority shareholders in the current period	Ending balance of minority equity
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		current period		
Liuzhou Gotion Battery Co., Ltd	44.04%	10,166,585.111		441,518,767.68
Hefei Gotion Battery Material Co., Ltd	4.77%	-2,312,752.69		116,003,051.40
Yichun Gotion Mining Co., Ltd	49.00%	32,110,209.37		179,110,209.37

Remarks on the subsidiaries in which the minority shareholder's ownership ratio is different from its voting right ratio:

Other remarks:

(3) Main financial information of major non-wholly owned subsidiaries

Monetary Unit: RMB

Subsidiary's name	Ending balance						Beginning balance					
	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities
Liuzhou Gotion Battery Co., Ltd	3,698,012.47 1.91	2,139,497.82 3.66	5,837,510.29 5.57	3,463,700.70 4.11	1,371,337.53 5.33	4,835,038.23 9.44	1,384,628.27 2.03	1,199,012.45 3.44	2,583,640.72 5.47	1,020,569.73 9.12	594,000.00	1,614,569.73 9.12
Hefei Gotion Battery Material Co., Ltd	8,905,436.95 5.40	1,284,781.16 5.99	10,190,218.11 21.39	6,436,604.04 1.86	1,323,721.92 5.90	7,760,325.96 7.76	4,201,785.92 4.76	772,171,073.16	4,973,956.99 7.92	2,072,822.97 5.43	435,481,288.12	2,508,304.26 3.55
Yichun Gotion Mining Co., Ltd	233,072,081.39	687,291,935.75	920,364,017.14	588,532,950.36	9,823,413.73	598,356,364.09						

Monetary Unit: RMB

Subsidiary's name	Amount incurred in the current period				Amount incurred in the previous period			
	Operating income	Net profit	Total comprehensive incomes	Cash flows generated from operating activities	Operating income	Net profit	Total comprehensive incomes	Cash flows generated from operating activities
Liuzhou Gotion Battery Co., Ltd	3,944,449,201.60	23,083,316.77	23,083,316.77		407,662,060.72	10,807,232.59	10,807,232.59	
Hefei Gotion Battery Material Co., Ltd	7,986,628,603.92	-48,444,756.74	-48,444,756.74		1,611,815,660.76	-162,170,383.91	-162,170,383.91	
Yichun Gotion	234,687,136.70	131,154,692.50	131,154,692.50					

Mining Co., Ltd								
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Other remarks:

(4) Major restrictions on using enterprise group assets and paying off enterprise group debts

(5) Financial support or other support provided to structured entities included in the scope of consolidated financial statements

Other remarks:

2. Transactions which results in changes in owner's equity in a subsidiary and remain in control of the subsidiary

(1) Remarks on the changes in owner's equity in the subsidiary

In June 6, 2022, Yichun Gotion Lithium Industry Co., Ltd., a holding company, and other shareholders of Jiangxi Weihong Lithium Industry Co., Ltd., its subsidiary, adopted a resolution at the shareholders' meeting and signed a capital increase agreement whereby the registered capital of Jiangxi Weihong Lithium Industry Co., Ltd. was increased from RMB 65,000,000 and RMB 145,000,000 and Yichun Gotion Lithium Industry Co., Ltd. was obligated to contribute to the increased registered capital. After this change, the shares held by Yichun Gotion Lithium Industry Co., Ltd. in Jiangxi Weihong Lithium Industry Co., Ltd. were changed from 70% to 86.55%.

In February 2022, Hefei Gotion High-Tech Power Energy Co., Ltd., a subsidiary, and Hefei Jiachi Technology Co., Ltd., its subsidiary, and Hefei New Technology Industrial Development Investment Co., Ltd. and Hefei Xuanda Equity Partnership (Limited Partnership), its other subsidiaries, signed the Share Repurchase Agreement under which Hefei Gotion High-Tech Power Energy Co., Ltd. purchased 10% shares held by Hefei New Technology Industrial Development Investment Co., Ltd. in Hefei Jiachi Technology Co., Ltd. at the purchase price of RMB 12,734,246.58. After this change, the shares held by Hefei Gotion High-Tech Power Energy Co., Ltd. in Hefei Jiachi Technology Co., Ltd. were changed from 80% to 90.00%.

3. Equity in joint ventures or associates

(1) Major joint ventures or associates

Name of joint venture or associate	Principal place of business	Registration place	Business nature	Ownership ratio		Accounting treatment method for investment in joint ventures or associates
				Direct	Indirect	
Hefei Xingyuan New Energy Materials Co., Ltd	Lujiang, Anhui	Lujiang, Anhui	Industrial production		27.69%	Equity method
MCC Ramu New Energy	Tangshan, Hebei	Tangshan, Hebei	Industrial production		30.00%	Equity method

Technology Co., Ltd.						
Beijing Full-Service Oil & Gas Technology Co., Ltd.	Beijing	Beijing	Industrial production		40.00%	Equity method
Jiangxi Yunwei New Material Co., Ltd.	Yichun, Jiangxi	Yichun, Jiangxi	Industrial production		22.00%	Equity method
Huabei Aluminum New Material Technology Co., Ltd.	Baoding, Hebei	Baoding, Hebei	Industrial production		10.00%	Equity method
Litong Energy Technology Co., Ltd.	Taiwan	Taiwan	Industrial production		20.00%	Equity method
Shanghai Gotion Wuyang Ship Technology Co., Ltd.	Shanghai	Shanghai	Industrial production		17.24%	Equity method
Shanghai Electric Gotion New Energy Technology Co., Ltd.	Shanghai	Shanghai	Industrial production	45.40%		Equity method
Anhui Anwa New Energy Technology Co., Ltd	Wuhu, Anhui	Wuhu, Anhui	Industrial production	6.70%		Equity method
Beijing Gotion Weisi Light Storage and Charging Technology Co., Ltd.	Beijing	Beijing	Industrial production		25.00%	Equity method
V G HIGH-TECH Energy Solutions Co., Ltd. [Note1]	Ha Tinh, Vietnam	Ha Tinh, Vietnam	Industrial production		51.00%	Equity method
TATA Gotion Green Energy Co.,Ltd	Pune India	Pune India	Industrial production		40.00%	Equity method
AnHui TongGuan Copper FoilGroup Co.,Ltd[Note2]	Hefei,Anhui	Hefei,Anhui	Industrial production			

Remarks on the circumstance where ownership ratio in joint ventures or associates are different from the voting right ratio:

[Remark1] The establishment of the company is jointly financed by GOTION, INC., a subsidiary, and VE Energy Solutions Co., Ltd. in September 2022, and GOTION, INC. contributed to 51% of the registered capital of the company. According to the company's articles of association, the company has established a management committee which represents the supreme decision-making body. Each matter submitted to the management committee shall be valid only if it is approved by voting at a formal meeting of the management committee, provided that the capital contribution represented by the management committee's members who voted in favor of the proposed matter shall not be less than 65% of the capital contributions of the company authorized to attend the management committee's meeting. GOTION, INC. is unable to control the production and operation of the company, so it applies an equity method for accounting.

[Remark 2] On September 26, 2022, Li Chen, a senior manager of the Company (the son of Li Chen, the beneficial owner of the Company, who is acting in concert), submitted his resignation to the Board of Directors of Anhui Tongguan Copper Foil Group Co.Ltd. to resign as a director and a member of the strategy committee of the board of directors of the company. After his resignation, Mr. Li Chen did not hold any position in the company. Anhui Tongguan Copper Foil Group Co.Ltd. is mainly engaged in the research and development, manufacturing and sales of various types of high-precision electronic copper foil. The main products include PCB copper foil and lithium battery copper foil by application area. Their products and production processes are independent from those of the Company. Although some of the Company's copper cathodes are purchased from the Company, the Company is a state-owned holding company and has established a complete production and operation mechanism. After the resignation of Mr. Li Chen, the Company has not assigned any director or senior management to the company, and the Company can no longer exercise significant influence over him. Therefore, according to the accounting standards, the equity investment (2.62% of the Company's shareholding) was changed from the equity method to the trading financial assets. The difference between the fair value and the book value at the date of conversion was recognized directly into current profit and loss.

Basis for determining the voting rights below 20% but with significant influence, or the voting rights over 20% (inclusive) without significant influence:

(2) Main financial information of important cooperative enterprises

Monetary Unit: RMB

	Ending balance / amount occurred in the current period	Beginning balance / amount occurred in the previous period
Current assets		
Including: cash and cash equivalents		
Non-current assets		
Total assets		
Current liabilities		
Non-current liabilities		
Total liabilities		
Minority equity		
Equity attributable to shareholders of the parent company		
Shares of net assets calculated according to the shareholding ratio		
Adjusting events		
-- Goodwill		
-- Unrealized profits of internal transactions		
--Others		
Book value of equity investment in joint venture		
Fair value of equity investment in joint venture with a public quotation		
Operating income		
Finance costs		
Income tax expense		

Net profit		
Net profit from discontinued operations		
Other comprehensive income		
Total comprehensive incomes		
Dividend received from joint venture for the year		

Other remarks:

(3) Main financial information of important joint ventures

Monetary Unit: RMB

	Ending balance / amount occurred in the current period	Beginning balance / amount occurred in the previous period
Current assets		
Non-current assets		
Total assets		
Current liabilities		
Non-current liabilities		
Total liabilities		
Minority equity		
Equity attributable to shareholders of the parent company		
Shares of net assets calculated according to the shareholding ratio		
Adjusting events		
-- Goodwill		
-- Unrealized profits of internal transactions		
--Others		
Book value of equity investment in affiliated enterprises		
Book-entry value of equity investment in affiliate with open quotation		
Operating income		
Net profit		
Net profit from discontinued operations		
Other comprehensive income		
Total comprehensive incomes		
Dividend received from associate for the year		

Other remarks:

(4) Summary financial information of unimportant joint ventures and affiliates

Monetary Unit: RMB

	Ending balance / amount occurred in the current period	Beginning balance / amount occurred in the previous period
Joint ventures:		
The total of the following items calculated according to the shareholding ratio		
Affiliates:		
The total of the following items calculated according to the shareholding ratio		

Other remarks:

(5) Statement of important restrictions on the ability of joint ventures or associates to transfer capital to the Company

(6) Excess losses incurred by joint ventures or affiliated enterprises

Monetary Unit: RMB

Name of joint venture or associate	Losses unrecognized and accumulated in the previous period	Losses unrecognized in the period (or net profits shared in the period)	Losses unrecognized and accumulated at the end of the period
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Other remarks:

(7) Unconfirmed commitments related to the investment to joint ventures

(8) Contingent liability related to joint venture or associate

4. Important joint operation

Name of joint operation	Principal place of business	Registration place	Business nature	Shareholding ratio/share enjoyed	
				Direct	Indirect

Explanation of any difference between shareholding ratio/share enjoyed in joint operation with proportion of voting rights:

If the joint operation is an independent entity, the basis on which it is classified as joint operation:

Other remarks:

5. Rights and interests in structured entities not included in the scope of consolidated financial statements

Explanation of structured entities not included in the scope of consolidated financial statements:

6. Others

X. Risks relating to financial instruments

The Company's risks associated with financial instruments arise from the various types of financial assets and financial liabilities recognized in the Company's operations, including credit risk, liquidity risk and market risk.

The management objectives and policies for the various types of risks associated with financial instruments are under the responsibility of the Company's management. The management is responsible for day-to-day risk management through functional departments. The Company's internal audit department monitors the implementation of the Company's policies and procedures for risk management on a daily basis and reports relevant findings to the Company's Audit Committee in a timely manner.

The overall risk management objective of the Company is to establish risk management policies that minimize the risks associated with various types of financial instruments, without unduly affecting the Company's competitiveness and resilience.

1. Credit risk

Credit risk is the risk that one party to a financial instrument fails to meet its obligations, resulting in financial loss to the other party. The Company's credit risk mainly arises from notes receivable, accounts receivable, other receivables, long-term receivables, etc. The credit risk of these financial assets arises from the default of counterparties, and the maximum exposure amounts to the book value of these instruments.

The Company's cash and cash equivalents are mainly deposited in commercial banks and other financial institutions, which the Company believes have high credit standing and asset positions and thus are subject to low credit risk.

For notes receivable, accounts receivable, other receivables and long-term receivables, the Company sets up relevant policies to control credit risk exposures. The Company evaluates customers' credit qualifications and sets credit periods accordingly based on the customers' financial status, the possibility of obtaining security from third parties, credit history and other factors, such as current market conditions. The Company regularly monitors the credit history of the customers and will apply written payment reminders, reducing the credit period or canceling the credit period to customers with poor credit history in order to ensure that the Company's overall credit risk is under control.

2. Liquidity risk

Liquidity risk refers to the risk of shortage of funds when an enterprise performs its obligations to settle in the form of delivery of cash or other financial assets. The Company is responsible for the overall cash management of its subsidiaries within the Company, including short-term investment of cash surpluses and fund raising to meet projected cash needs. It is the Company's policy to regularly monitor short-term and long-term liquidity requirements and compliance with borrowing agreements to ensure to maintain adequate cash reserves and marketable securities readily available for liquidation.

3. Market risk

(1) Foreign exchange risk

Foreign exchange risk is the risk arising from fluctuations in exchange rates. The Company's exchange rate risk mainly arises from the foreign currency assets and liabilities held by the Company and its subsidiaries that are not denominated in the local currency of account. The Company's export business is mainly settled in U.S. dollars, so fluctuations in the RMB exchange rate will have certain impact on the Company's operating results. The Company reduces foreign exchange risk by such ways as stepping up efforts to collect foreign exchange receivables and speed up foreign exchange settlement, and strengthening analysis of exchange rate fluctuations; at the same time, the Company is exposed to exchange rate risk related to borrowings denominated

in U.S. Dollars. Except for the Company's subsidiaries established overseas that are settled in U.S. dollars, Japanese yen or Singapore dollars, the Company's other major operations are settled in RMB.

(2) Interest rate risk

The Company's interest rate risk arises mainly from long-term interest-bearing debt such as long-term bank borrowings and bonds payable. Financial liabilities with floating interest rates expose the Company to cash flow interest rate risk, while financial liabilities with fixed interest rates expose the Company to fair value interest rate risk. The Company determines the relative proportion of fixed-rate and floating-rate contracts based on the prevailing market conditions.

The Company's finance department continuously monitors the level of interest rates in the Group. An increase in interest rates could increase the cost of new interest-bearing debt and interest expense on the Company's outstanding interest-bearing debt at floating rates and have a material adverse impact on the Company's financial results, and the management will make timely adjustments based on the latest market conditions.

XI. Disclosure of fair value

1. Ending fair value of the assets and liabilities measured at fair value

Monetary Unit: RMB

Item	Ending fair value			
	First level of fair value measurement	Second level of fair value measurement	Third level of fair value measurement	Total
I. Continuous fair value measurement	--	--	--	--
(I) Trading Financial Assets	449,668,340.54		3,064,337,871.99	3,514,006,212.53
1. Financial assets measured at fair value with its changes included in current profits and losses	449,668,340.54		2,951,045,284.06	3,400,713,624.60
(1) Debt instrument investment			1,021,288,121.44	1,021,288,121.44
(2) Equity instrument investment	449,668,340.54			449,668,340.54
(4) Structured deposits			1,929,757,162.62	1,929,757,162.62
2. Financial assets that are designated to be measured at fair value through profit or loss in this period			113,292,587.93	113,292,587.93
(1) Debt instrument investment			48,561,895.97	48,561,895.97
(2) Equity instrument investment			64,730,691.96	64,730,691.96
(II) Other debt investments			4,875,220.00	4,875,220.00
(III) Other equity instrument investments			510,468,495.43	510,468,495.43
Other non-current			1,000,000,000.00	1,000,000,000.00

financial assets				
Receivables financing	731,403,441.49			
Total amount of assets measured at fair value on a continuous basis	1,181,071,782.03		4,579,681,587.42	5,760,753,369.45
II. Non-continuous fair value measurement	--	--	--	--

2. Basis for determining the market price for the items subject to the first level of continuous and non-continuous fair value measurement

Item	Fair value	Active market quotation			
		Main market (most favorable market)	Transaction price	Histoty Trading volume	Information Source
Continuous fair value measurement					
Financial assets held for trading:					
Anhui Tongguan Copper Foil Group Co., Ltd.	269,626,942.62	RMB Ordinary Share Market			http://www.cninfo.com.cn/
Jinko SOLAR Co., Ltd.	7,325.00	RMB Ordinary Share Marke			http://www.cninfo.com.cn/
Zotye Automobile Co.,Ltd.	22,320,551.16	RMB Ordinary Share Marke			http://www.cninfo.com.cn/
Seres Group Co., Ltd.	157,713,521.76	RMB Ordinary Share Marke			http://www.cninfo.com.cn/
Total amount of assets measured at fair value on a continuous basis	449,668,340.54				

3. Qualitative and quantitative information of the valuation technology and important parameters adopted for the items subject to continuous and non-continuous second level of fair value measurement

4. Qualitative and quantitative information of the valuation technology and important parameters adopted for the items subject to continuous and non-continuous third level of fair value measurement

Structured deposits predict future cash flows with an expected rate of return, and the non-observable estimated value is the expected rate of return. Other debt investments, other equity instrument investments, and financing of accounts receivable shall be determined according to best estimates.

5. Adjustment information and sensitivity analysis of non-observable parameters between beginning and ending book value for continuous third-level fair value measurement items

6. For continuous fair value measurement items, if the conversion occurs among different levels within the current period, the reasons for the conversion and the policy for determining the conversion time point

7. Changes in valuation techniques during the current period and the reasons for the changes

8. Fair value of financial assets and liabilities not measured at fair value

9. Others

XII. Related party and related-party transactions

1. Information of the parent company of the Company

Name of the parent company	Registration place	Business nature	Registered capital	Percentage of the Company's equities held by the parent company	Ratio of voting right of the parent company in the Company
Nanjing Gotion Holding Group Co., Ltd.	Nanjing, Jiangsu	Commercial wholesale, retail	RMB 19830000	9.60%	9.60%

Information of the parent company of the Company

Li Zhen and Li Chen, the person acting in concert, directly hold 103,276,150 shares and 28,472,398 shares of the Company respectively, and control 170,751,887 shares of the Company through Nanjing Gotion Holding Group Co., Ltd. Li Zhen and the persons acting in concert hold 302,500,435 shares of the Company, accounting for 17.01% of the total shares of the Company. Therefore, Li Zhen is the actual controller of the Company.

1. Information of the Company's largest shareholder

Volkswagen (China) Investment Co., Ltd. Volkswagen China directly holds 440,630,983 shares of the Company, accounting for 24.77% of the total number of shares of the Company. According to the Shareholders Agreement between Volkswagen China and Zhuhai Gotion Trading Co., Ltd., Li Zhen, Li Chen with regard to Gotion High-tech Co., Ltd. dated May 28, 2020, Volkswagen China undertakes that for a period of 36 months or such longer period as Volkswagen China may determine at its sole discretion from the date of registration of the relevant shares of the Company in connection with the non-public offering and share transfer under the name of Volkswagen China, it will irrevocably waive the voting rights of some of its shares in the Company so that the voting rights of Volkswagen China are at least 5% lower than the voting rights of the Founding Shareholders (Gotion Holding, Li Zhen and Li Chen together being the Founding Shareholders). That is, Volkswagen (China) Investment Co., Ltd. holds 12.00% or less of the voting rights of Gotion Hi-tech.

The ultimate controller of the Company is Li Zhen.

Other remarks:

2. Information of subsidiaries of the Company

Please refer to Note IX.1 for the details of the subsidiaries of the Company.

3. Information of joint ventures and associates of the Company

Please refer to Note IX.3 for the details of major joint ventures and associates of the Company.

Information of other joint ventures and associates that have related party transactions with the Company in the current period or had related party transactions with the Company in previous periods but generated balances in the current period:

Name of joint ventures or associates	Relationship with the Company
Litong Energy Technology Co., Ltd.	The Company holds its 20.00% equity
Anhui Tongguan Copper Foil Group Co., Ltd.	The Company holds its 2.62% equity
Anhui Yijianeng Digital Technology Co., Ltd.	The Company holds its 10.00% equity
Beijing Full-Service Oil & Gas Technology Co., Ltd.	The Company holds its 40.00% equity
Beijing Gotion Weisi Light Storage and Charging Technology Co., Ltd.	The company holds 25% shares directly and 30 % shares indirectly in it.
Hefei Xingyuan New Energy Materials Co., Ltd.	The Company holds its 27.69% equity
Huabei Aluminum New Material Technology Co., Ltd.	The Company holds its 10.00% equity
Jiangxi Yunwei New Material Co., Ltd.	The Company holds its 22.00% equity
Litong Energy Technology Co., Ltd.	The Company holds its 20.00% equity
Shanghai Electric Gotion New Energy Technology Co., Ltd.	The Company holds its 45.40% equity
Shanghai Wuyang Ship Technology Co., Ltd.	The Company holds its 17.24% equity
MCC Ramu New Energy Technology Co., Ltd.	The Company holds its 30.00% equity

Other remarks:

4. Other related parties

Name of other related parties	Relationship between other related parties and the Company
Nascent Investment. LLC	A company controlled by Li Chen, the son of the actual controller
Volkswagen AG	The controlling shareholder of Volkswagen (China) Investment Co., Ltd.
Innovative (Suzhou) New Energy Technology Co., Ltd.	An associate of Volkswagen (China) Investment Co., Ltd.
Anhui Chiyu New Material Technology Co., Ltd.	Anhui Gotion Feidong New Energy Technology Co., Ltd. holds 95.00% shares in it.
Anhui Gotion Feidong New Energy Technology Co., Ltd.	Nanjing Gotion Holding Group Co., Ltd. holds 62.50% shares in it.
Anhui Gotion Xianglv Technology Co., Ltd.	A company controlled by the actual controller
Anhui Gotion New Energy Investment Co., Ltd.	A company controlled by the actual controller
Anhui Jincheng Energy Storage Technology Co., Ltd.	A company controlled by the actual controller
Anhui Minsheng Property Management Co., Ltd.	A company controlled by the actual controller
Anhui Tangchi Film and Television Cultural Industry Co., Ltd.	A company controlled by the actual controller
Volkswagen (China) Investment Co., Ltd.	The largest shareholder of the Company
Volkswagen Automatic Transmission (Tianjin) Co., Ltd.	A subsidiary of Volkswagen Group, in which Frank Engel, the director of the Company, concurrently serves as director
Volkswagen FAW Platform Company, Ltd.	Volkswagen (China) holds its 60.00% equity
Hefei Dongyu Business Management Co., Ltd.	A company controlled by the actual controller
Hefei Gotion Hotel Operation Management Co., Ltd.	A company controlled by the actual controller
Hefei Qianrui Technology Co., Ltd.	Companies controlled by the controlling shareholder
Hefei Tiansheng Lithium Technology Co., Ltd.	A company controlled by the actual controller
Hefei Tongguan Electronic Copper Foil Co., Ltd.	Wholly-owned subsidiaries of Anhui Tongguan Electronic Copper Foil Group
Hefei Yuanyuan Technology Co., Ltd.	A company controlled by the actual controller
Hebei Xinxuan Transportation Co., Ltd.	A company controlled by the actual controller

Xinji Branch of Hebei Xinxuan Transportation Co., Ltd	A company controlled by the actual controller
Huangshan Dadao New Energy Bus Co., Ltd.	A company controlled by the actual controller
Jingde Dadao New Energy Bus Co., Ltd.	A company controlled by the actual controller
Lixin Electric Bus Co., Ltd.	A company controlled by the actual controller
Linlixin Dadao Public Transportation Co., Ltd.	A company controlled by the actual controller
Nanjing Gotion Holding Group Co., Ltd.	A company controlled by the actual controller
Shanghai Dajiang Network Technology Co., Ltd.	A company controlled by the actual controller
Shanghai Electronic Gotion New Energy Technology (Nantong) Co., Ltd.	A subsidiary of Shanghai Electronic Gotion (an associate company)
Shanghai Electronic Gotion New Energy Technology (Suzhou) Co., Ltd.	A subsidiary of Shanghai Electronic Gotion (an associate company)
Shanghai Gotion Digital Energy Technology Co., Ltd	A company controlled by the actual controller
Taihe Dadao New Energy Bus Co., Ltd.	A company controlled by the actual controller
Tunchang Xinhai New Energy Bus Co., Ltd.	A company controlled by the actual controller
Wenchang Dadao New Energy Bus Co., Ltd.	A company controlled by the actual controller
Wucheng Dadao New Energy Bus Co., Ltd.	A company controlled by the actual controller
Yingshang Dadao New Energy Bus Co., Ltd.	A company controlled by the actual controller

Other remarks:

5. Related-party transactions

(1) Related-party transactions for purchase/sale of goods or provision/receiving of labor services

Details of related party transactions for purchase of goods or receiving of labor services

Monetary Unit: RMB

Related party	Contents of related-party transaction	Amount incurred in the current period	Transaction limit approved	Whether the transaction limit is exceeded	Amount incurred in the previous period
Anhui Gotion Xianglv Technology Co., Ltd.	Box and tooling molds, etc.	402,729,721.22	362,000,000.00	Yes	99,360,967.49
Anhui Minsheng Property Management Co., Ltd.	Property service	35,321,908.35	30,000,000.00	Yes	18,413,685.48
Anhui Tangchi Film and Television Cultural Industry Co., Ltd.	Conferences, accommodation fee, and catering fee, etc.	124,363.24		No	481,031.13
Anhui Tongguan Copper Foil Group Co., Ltd.	Copper foils	268,843,986.48	310,000,000.00	No	87,575,180.92
Shanghai Electronic Gotion New Energy Technology (Suzhou) Co., Ltd.	Power battery system assembly, modules and accessories, and pole pieces, etc.	23,754,440.95	1,500,000,000.00	No	2,800,545.65
Hefei Xingyuan New Energy Materials Co., Ltd	Separator	197,560,639.23		No	79,355,125.40
MCC Ramu New Energy Technology Co., Ltd.	Ternary precursors	328,311,750.34	500,000,000.00	No	140,731,536.73
Hefei Qianrui Technology Co.,	Battery electrolyte	491,897,001.76	1,000,000,000.00	No	5,332,741.10

Ltd.					
Huabei Aluminum New Material Technology Co., Ltd.	Aluminum foil	74,626,403.11		No	39,819,204.01
Shanghai Electronic Gotion New Energy Technology (Nantong) Co., Ltd.	Plug-in frame, graphite, and battery cells, etc.	407,159,089.63	1,500,000,000.00	No	53,854,603.85
Hefei Dongyu Business Management Co., Ltd.	Conferences, accommodation fee, canteen fee, and catering fee, etc.	32,108,965.42	60,000,000.00	No	2,728,884.71
Volkswagen Automatic Transmission (Tianjin) Co., Ltd	Training fees			No	1,635,629.01
Hefei Gotion Hotel Operation Management Co., Ltd.	Hospitality			No	18,197.00
Hebei Xinxuan Transportation Co., Ltd.	Accepting labor service	31,812.66		No	22,646.02
Volkswagen FAW Platform Company, Ltd	Training fees			No	218,068.50
Anhui Chiyu New Material Technology Co., Ltd.	Battery box/Mold development fee	18,091,264.80	1,000,000,000.00	No	3,835,424.78
Anhui Gotion Feidong New Energy Technology Co., Ltd.	Electric charges	1,643,237.36		No	
Hefei Tiansheng Lithium Technology Co., Ltd.	Process fees of battery-grade lithium carbonate and electric carbon	108,116,917.54	150,000,000.00	No	
Hefei Yuanyuan Technology Co., Ltd.	Carbon coated aluminum foil	160,526.59		No	
Jiangxi Yunwei New Material Co., Ltd.	Process fees of lithium hydroxide, lithium carbonate and electric carbon	35,646,263.72		No	
Linlixin Dadao Public Transportation Co., Ltd.	Accepting labor service	67,908.87		No	

Sales of merchandise and provision of services

Monetary Unit: RMB

Related party	Contents of related-party transaction	Amount incurred in the current period	Amount incurred in the previous period
Beijing Full-Service Oil & Gas Technology Co., Ltd.	Battery cell		-46,552,348.35
Shanghai Electronic Gotion New Energy Technology (Suzhou) Co., Ltd.	Power battery system assembly and battery cell assembly, etc.	149,251,263.76	15,699,823.02

Jiangsu Jiankang Automotive Co., Ltd.	Charging equipment, high-voltage and materials	9,189,301.42	7,985.85
Lixin Electric Bus Co., Ltd.	Charging equipment		7,964,601.80
Shanghai Electronic Gotion New Energy Technology (Nantong) Co., Ltd.	Raw materials including lithium iron phosphate	-47,216,725.66	161,846,985.84
Shanghai Electric Gotion New Energy Technology Co., Ltd.	Battery cell and battery packs, control cabinet, etc.	102,241,201.86	120,712,754.74
Tunchang Xinhai New Energy Bus Co., Ltd.	Charging equipment		-2,654,867.25
Wenchang Dadao New Energy Bus Co., Ltd.	Charging equipment		-5,309,734.53
Yingshang Dadao New Energy Bus Co., Ltd.	Charging equipment and switch gear		15,040,747.26
Volkswagen Automatic Transmission (Tianjin) Co., Ltd.	Battery cell, etc. / mold	38,140,931.02	1,599,665.04
Innovative (Suzhou) New Energy Technology Co., Ltd.	Modules	162,299,053.10	112,179,168.15
Anhui Gotion Xianglv Technology Co., Ltd.	Battery box		9,356,692.40
Anhui Gotion New Energy Investment Co., Ltd.	Switch gear, etc.	1,844,815.64	2,362,758.41
Anhui Yijianeng Digital Technology Co., Ltd.	Portable charging pile	208,849.56	221,238,938.00
Shanghai Wuyang Ship Technology Co., Ltd.	Battery cell	1,101,026.55	1,108,849.56
Volkswagen AG	Battery cell and development fee, etc.	110,233,281.87	
Anhui Jincheng Energy Storage Technology Co., Ltd.	Lithium iron phosphate	6,356,637.18	
Volkswagen (China) Investment Co., Ltd.	Development fee	60,291,521.93	
Hefei Xingyuan New Energy Materials Co., Ltd.	Rendering of labor service	351,718.05	
Shanghai Gotion Digital Energy Technology Co., Ltd.	Energy storage and battery cell, etc.	19,371,751.42	

Remarks on the related party transactions for purchase/sale of goods or provision/receiving of labor services

(2) Related entrusted management/contracting and entrusted management/outsourcing

Statement of entrusted management/contracting of the Company:

Monetary Unit: RMB

Name of entrusting party/employer	Name of entrusted party/contractor	Type of entrusted/contracted assets	Starting date of custody/contracting	Closing date of custody/contracting	Basis for the valuation of income from custody/contracting	Income from custody/contracting recognized in the period
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Description of associated custody/contracting

Statement of entrusted management/outsourcing of the Company:

Monetary Unit: RMB

Name of entrusting party/employer	Name of entrusted party/contractor	Type of entrusted/outsourced assets	Starting date of entrustment/outsourcing	Closing date of entrustment/outsourcing	Basis for the valuation of custody/outsourcing	Custody/outsourcing costs recognized in
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					cing costs	the current period
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Description of associated management/outourcing

(3) Related-party leasing

Where the Company is the lessor:

Monetary Unit: RMB

Name of lessee	Type of assets leased	Lease income recognized in the current period	Lease income recognized in the previous period
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Where the Company is the lessee:

Monetary Unit: RMB

Name of lessor	Type of assets leased	Rental expense on short-term leases and leases of low-value assets with simplified treatment (if applicable)		Variable lease payments not included in the measurement of the lease liability (if applicable)		Rental paid		Interest expense on lease liabilities assumed		Increase in use right assets	
		Amount incurred in the current period	Amount incurred in the previous period	Amount incurred in the current period	Amount incurred in the previous period	Amount incurred in the current period	Amount incurred in the previous period	Amount incurred in the current period	Amount incurred in the previous period	Amount incurred in the current period	Amount incurred in the previous period
Nascent Investment LLC	Property					516,000.00	516,000.00				

Remarks on related-party leasing

[Remark] The relevant transaction currency is U.S. dollars. After the implementation of the new leasing standard, the amount was included in administrative expenses (depreciation of right-of-use assets) and financial expenses (interest expense).

(4) Related-party guarantee

Where the Company is the guarantor:

Monetary Unit: RMB

Guaranteed party	Amount of guarantee	Starting date of guarantee	Maturity date of guarantee	Maturity date of guarantee fulfilled or not
Hefei Gotion High-Tech Power Energy Co., Ltd	95,000,000.00	June 30, 2017	June 25, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	March 24, 2020	March 23, 2022	Yes
Hefei Gotion High-Tech Power Energy	30,000,000.00	July 1, 2020	June 24, 2022	Yes

Co., Ltd				
Hefei Gotion High-Tech Power Energy Co., Ltd	40,000,000.00	October 14, 2020	October 13, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	40,000,000.00	December 30, 2020	December 29, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	50,000,000.00	January 4, 2021	December 26, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	94,500,000.00	January 4, 2021	December 26, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	February 9, 2021	February 8, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	200,000,000.00	March 19, 2021	March 18, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	47,500,000.00	June 18, 2021	June 16, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	50,000,000.00	June 29, 2021	June 29, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	March 23, 2022	March 22, 2027	No
Hefei Gotion High-Tech Power Energy Co., Ltd	150,000,000.00	March 24, 2022	March 23, 2027	No
Hefei Gotion High-Tech Power Energy Co., Ltd	30,000,000.00	June 24, 2022	June 22, 2027	No
Hefei Gotion High-Tech Power Energy Co., Ltd	150,000,000.00	August 30, 2022	August 29, 2027	No
Hefei Gotion High-Tech Power Energy Co., Ltd	50,000,000.00	August 30, 2022	August 29, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	40,000,000.00	October 20, 2022	October 19, 2027	No
Hefei Gotion High-Tech Power Energy Co., Ltd	45,000,000.00	June 9, 2020	June 8, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	75,000,000.00	June 16, 2020	June 15, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	70,000,000.00	September 29, 2021	September 27, 2027	No
Hefei Gotion High-Tech Power Energy Co., Ltd	200,000,000.00	May 14, 2021	May 13, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	June 22, 2021	June 21, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	170,000,000.00	May 11, 2022	May 10, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	30,000,000.00	May 16, 2022	May 10, 2026	No
Hefei Gotion High-Tech Power Energy	43,000,000.00	April 15, 2022	April 14, 2028	No

Co., Ltd				
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	June 24, 2022	June 23, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	38,000,000.00	June 30, 2022	June 28, 2028	No
Hefei Gotion High-Tech Power Energy Co., Ltd	187,500,000.00	May 26, 2021	February 26, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	56,000,000.00	September 30, 2021	March 28, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	80,000,000.00	April 15, 2022	October 17, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	97,600,000.00	April 26, 2022	October 26, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	102,400,000.00	April 27, 2022	January 27, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	80,000,000.00	October 28, 2022	April 25, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	97,600,000.00	April 27, 2022	May 2, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	200,000,000.00	June 30, 2020	June 10, 2025	No
Hefei Gotion High-Tech Power Energy Co., Ltd	30,000,000.00	December 14, 2020	December 9, 2025	No
Hefei Gotion High-Tech Power Energy Co., Ltd	95,000,000.00	July 1, 2021	June 20, 2025	No
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	April 14, 2021	April 12, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	40,000,000.00	May 31, 2021	May 30, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	August 24, 2021	August 22, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	November 25, 2021	November 23, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	January 1, 2022	December 22, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	200,000,000.00	February 1, 2022	January 26, 2025	No
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	April 20, 2022	April 19, 2025	No
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	June 24, 2022	June 23, 2025	No
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	September 23, 2022	September 21, 2025	No
Hefei Gotion High-Tech Power Energy	100,000,000.00	December 12, 2022	December 21, 2025	No

Co., Ltd				
Hefei Gotion High-Tech Power Energy Co., Ltd	81,000,000.00	April 30, 2022	March 1, 2029	No
Hefei Gotion High-Tech Power Energy Co., Ltd	190,000,000.00	September 1, 2020	August 31, 2025	No
Hefei Gotion High-Tech Power Energy Co., Ltd	276,000,000.00	April 30, 2021	January 18, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	38,000,000.00	August 20, 2021	February 16, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	30,000,000.00	September 29, 2021	March 28, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	90,000,000.00	September 29, 2021	July 4, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	14,000,000.00	October 21, 2021	July 4, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	130,000,000.00	December 1, 2021	August 4, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	276,000,000.00	January 20, 2022	January 19, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	40,000,000.00	February 23, 2022	February 22, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	104,000,000.00	July 5, 2022	July 5, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	130,000,000.00	August 5, 2022	August 3, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	35,000,000.00	September 21, 2022	September 21, 2023	No
Hefei Gotion High-Tech Power Energy Co., Ltd	5,000,000.00	December 28, 2021	June 27, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	5,000,000.00	January 13, 2022	July 11, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	30,000,000.00	March 23, 2022	September 16, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	5,000,000.00	June 28, 2022	December 27, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	150,000,000.00	April 30, 2020	April 30, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	220,000,000.00	March 26, 2021	March 26, 2027	No
Hefei Gotion High-Tech Power Energy Co., Ltd	170,000,000.00	November 29, 2021	November 29, 2029	No
Hefei Gotion High-Tech Power Energy Co., Ltd	70,000,000.00	May 25, 2022	May 25, 2028	No
Hefei Gotion High-Tech Power Energy	70,000,000.00	October 23, 2020	October 23, 2026	No

Co., Ltd				
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	December 28, 2021	December 25, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	May 18, 2022	May 18, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	60,000,000.00	June 29, 2022	March 29, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	50,000,000.00	September 29, 2022	September 28, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	36,000,000.00	March 19, 2021	March 19, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	45,000,000.00	May 17, 2021	May 17, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	45,000,000.00	January 18, 2022	December 26, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	105,000,000.00	April 19, 2021	January 19, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	77,000,000.00	August 24, 2021	February 24, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	60,000,000.00	October 27, 2021	April 27, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	86,700,000.00	December 27, 2021	July 2, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	80,400,000.00	January 13, 2022	July 13, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	69,600,000.00	January 13, 2022	October 13, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	90,000,000.00	January 28, 2022	July 29, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	66,000,000.00	February 28, 2022	August 28, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	60,000,000.00	March 25, 2022	September 25, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	90,000,000.00	April 28, 2022	November 11, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	36,000,000.00	June 17, 2022	June 16, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	60,000,000.00	July 8, 2022	April 8, 2023	No
Hefei Gotion High-Tech Power Energy Co., Ltd	90,000,000.00	July 28, 2022	February 10, 2023	No
Hefei Gotion High-Tech Power Energy Co., Ltd	90,000,000.00	August 3, 2022	February 23, 2023	No
Hefei Gotion High-Tech Power Energy	108,000,000.00	September 29, 2022	September 28, 2023	No

Co., Ltd				
Hefei Gotion High-Tech Power Energy Co., Ltd	78,000,000.00	December 27, 2022	July 12, 2023	No
Hefei Gotion High-Tech Power Energy Co., Ltd	96,000,000.00	November 20, 2020	November 17, 2025	No
Hefei Gotion High-Tech Power Energy Co., Ltd	70,000,000.00	September 3, 2021	March 8, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	49,000,000.00	September 9, 2021	June 9, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	31,500,000.00	November 12, 2021	May 12, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	49,000,000.00	November 12, 2021	August 12, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	70,000,000.00	March 17, 2022	September 20, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	31,500,000.00	May 18, 2022	November 23, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	49,000,000.00	June 10, 2022	March 9, 2025	No
Hefei Gotion High-Tech Power Energy Co., Ltd	49,000,000.00	August 25, 2022	February 24, 2023	No
Hefei Gotion High-Tech Power Energy Co., Ltd	70,000,000.00	September 23, 2022	September 18, 2023	No
Hefei Gotion High-Tech Power Energy Co., Ltd	35,200,000.00	November 28, 2022	November 20, 2023	No
Hefei Gotion High-Tech Power Energy Co., Ltd	136,000,000.00	December 30, 2021	December 30, 2027	No
Hefei Gotion High-Tech Power Energy Co., Ltd	99,000,000.00	January 21, 2022	January 20, 2028	No
Hefei Gotion High-Tech Power Energy Co., Ltd	98,000,000.00	December 15, 2021	December 15, 2027	No
Hefei Gotion High-Tech Power Energy Co., Ltd	98,000,000.00	December 21, 2021	August 21, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	50,000,000.00	August 31, 2022	June 12, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	50,000,000.00	September 20, 2022	September 19, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	76,000,000.00	September 29, 2022	September 28, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	200,000,000.00	September 30, 2021	September 29, 2024	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	January 19, 2022	December 30, 2022	Yes
Hefei Gotion High-Tech Power Energy	99,995,000.00	September 29, 2021	June 17, 2022	Yes

Co., Ltd				
Hefei Gotion High-Tech Power Energy Co., Ltd	50,400,000.00	December 29, 2021	July 5, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	49,595,000.00	December 29, 2021	September 26, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	99,995,000.00	June 20, 2022	December 23, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	November 23, 2022	November 21, 2028	No
Hefei Gotion High-Tech Power Energy Co., Ltd	70,000,000.00	December 8, 2022	August 8, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	50,000,000.00	December 20, 2022	July 11, 2023	No
Hefei Gotion High-Tech Power Energy Co., Ltd	30,000,000.00	December 20, 2022	July 10, 2023	No
Hefei Gotion High-Tech Power Energy Co., Ltd	50,000,000.00	December 30, 2022	December 27, 2023	No
Hefei Gotion High-Tech Power Energy Co., Ltd	300,000,000.00	July 29, 2021	July 28, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	300,000,000.00	July 28, 2022	July 27, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	August 27, 2021	August 26, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	September 23, 2021	September 6, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	90,000,000.00	September 18, 2021	September 13, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	45,000,000.00	August 31, 2022	August 25, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	50,000,000.00	September 9, 2022	September 8, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	45,000,000.00	September 21, 2022	September 15, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	45,000,000.00	September 28, 2022	September 25, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	50,000,000.00	September 29, 2022	September 28, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	March 31, 2021	March 30, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	March 23, 2022	March 22, 2025	No
Hefei Gotion High-Tech Power Energy Co., Ltd	200,000,000.00	July 27, 2022	July 26, 2025	No
Hefei Gotion High-Tech Power Energy	140,000,000.00	April 26, 2021	January 26, 2022	Yes

Co., Ltd				
Hefei Gotion High-Tech Power Energy Co., Ltd	49,700,000.00	July 8, 2021	April 8, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	8,910,000.00	June 29, 2021	June 24, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	168,000,000.00	October 9, 2021	July 12, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	70,000,000.00	February 18, 2022	August 18, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	49,700,000.00	April 21, 2022	October 21, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	49,900,000.00	January 29, 2022	January 28, 2027	No
Hefei Gotion High-Tech Power Energy Co., Ltd	18,000,000.00	February 24, 2022	February 20, 2025	No
Hefei Gotion High-Tech Power Energy Co., Ltd	9,000,000.00	June 29, 2022	June 24, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	168,000,000.00	July 21, 2022	January 30, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	119,700,000.00	December 1, 2022	August 30, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	45,000,000.00	November 5, 2021	May 10, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	44,800,000.00	May 19, 2022	November 19, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	44,800,000.00	November 23, 2022	May 23, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	52,990,000.00	November 19, 2021	August 19, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	49,000,000.00	June 29, 2021	March 29, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	98,000,000.00	August 27, 2021	March 2, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	49,000,000.00	March 29, 2022	September 29, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	March 14, 2022	March 14, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	50,000,000.00	September 6, 2022	March 7, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	50,000,000.00	December 1, 2022	November 29, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	70,000,000.00	September 23, 2021	March 23, 2022	Yes
Hefei Gotion High-Tech Power Energy	70,000,000.00	October 15, 2021	July 15, 2022	Yes

Co., Ltd				
Hefei Gotion High-Tech Power Energy Co., Ltd	140,000,000.00	February 17, 2022	November 17, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	70,000,000.00	April 2, 2022	January 2, 2025	No
Hefei Gotion High-Tech Power Energy Co., Ltd	70,000,000.00	August 19, 2022	February 19, 2025	No
Hefei Gotion High-Tech Power Energy Co., Ltd	59,500,000.00	December 8, 2022	June 8, 2025	No
Hefei Gotion High-Tech Power Energy Co., Ltd	80,500,000.00	December 8, 2022	September 8, 2025	No
Hefei Gotion High-Tech Power Energy Co., Ltd	56,000,000.00	October 28, 2021	May 7, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	56,000,000.00	May 27, 2022	November 25, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	98,000,000.00	March 28, 2022	March 24, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	140,000,000.00	July 28, 2021	January 26, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	49,000,000.00	September 27, 2021	April 14, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	140,000,000.00	January 26, 2022	July 25, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	49,000,000.00	April 14, 2022	October 14, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	November 23, 2021	November 10, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	November 24, 2021	November 8, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	77,127,064.00	January 7, 2022	October 7, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	77,000,000.00	January 18, 2022	October 18, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	45,000,000.00	February 23, 2022	February 23, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	77,000,000.00	October 14, 2022	July 14, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	77,000,000.00	October 21, 2022	May 3, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	November 8, 2022	November 9, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	November 15, 2022	November 15, 2026	No
Hefei Gotion High-Tech Power Energy	100,000,000.00	February 7, 2022	September 26, 2022	Yes

Co., Ltd				
Hefei Gotion High-Tech Power Energy Co., Ltd	10,000,000.00	March 25, 2022	September 19, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	August 29, 2022	August 26, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	110,000,000.00	August 29, 2022	August 26, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	80,000,000.00	August 31, 2022	August 31, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	8,000,000.00	September 29, 2022	August 25, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	102,000,000.00	September 30, 2022	August 25, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	39,900,000.00	December 13, 2021	June 10, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	60,000,000.00	April 29, 2022	April 29, 2025	No
Hefei Gotion High-Tech Power Energy Co., Ltd	39,750,000.00	June 28, 2022	December 27, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	99,750,000.00	December 22, 2021	June 22, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	99,750,000.00	July 6, 2022	January 6, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	November 11, 2022	November 10, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	77,000,000.00	November 15, 2022	May 15, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	70,000,000.00	November 25, 2022	May 25, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	50,000,000.00	June 2, 2022	June 1, 2025	No
Hefei Gotion High-Tech Power Energy Co., Ltd	150,000,000.00	September 26, 2022	March 26, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	150,000,000.00	November 18, 2022	November 17, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	December 15, 2022	December 14, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	100,000,000.00	December 29, 2022	December 29, 2026	No
Hefei Gotion High-Tech Power Energy Co., Ltd	184,429,539.32	July 28, 2022	July 28, 2028	No
Hefei Gotion High-Tech Power Energy Co., Ltd	200,000,000.00	December 29, 2022	December 29, 2028	No
Hefei Gotion High-Tech Power Energy	200,000,000.00	December 2, 2022	December 15, 2028	No

Co., Ltd				
Hefei Gotion High-Tech Power Energy Co., Ltd	270,000,000.00	December 2, 2022	December 15, 2028	No
Hefei Gotion High-Tech Power Energy Co., Ltd	21,367,150.00	August 28, 2019	February 28, 2022	Yes
Hefei Gotion High-Tech Power Energy Co., Ltd	73,787,317.90	September 22, 2022	September 22, 2028	No
Hefei Gotion High-Tech Power Energy Co., Ltd	221,361,953.25	September 22, 2022	September 22, 2028	No
Qingdao Gotion Battery Co., Ltd	100,000,000.00	September 15, 2021	September 15, 2022	Yes
Qingdao Gotion Battery Co., Ltd	100,000,000.00	September 26, 2022	September 22, 2026	No
Qingdao Gotion Battery Co., Ltd	90,000,000.00	January 8, 2021	January 8, 2022	Yes
Qingdao Gotion Battery Co., Ltd	90,000,000.00	January 13, 2022	January 13, 2026	No
Qingdao Gotion Battery Co., Ltd	60,000,000.00	February 1, 2021	January 28, 2022	Yes
Qingdao Gotion Battery Co., Ltd	60,000,000.00	January 29, 2022	January 17, 2026	No
Qingdao Gotion Battery Co., Ltd	100,000,000.00	January 26, 2022	January 17, 2023	No
Qingdao Gotion Battery Co., Ltd	150,000,000.00	March 1, 2021	March 1, 2022	Yes
Qingdao Gotion Battery Co., Ltd	150,000,000.00	March 3, 2022	March 1, 2026	No
Qingdao Gotion Battery Co., Ltd	100,000,000.00	January 27, 2021	January 26, 2022	Yes
Qingdao Gotion Battery Co., Ltd	100,000,000.00	February 8, 2021	February 1, 2022	Yes
Qingdao Gotion Battery Co., Ltd	100,000,000.00	March 3, 2021	March 1, 2022	Yes
Qingdao Gotion Battery Co., Ltd	100,000,000.00	April 19, 2022	April 14, 2026	No
Qingdao Gotion Battery Co., Ltd	100,000,000.00	April 22, 2022	April 19, 2026	No
Qingdao Gotion Battery Co., Ltd	100,000,000.00	April 26, 2022	April 23, 2026	No
Qingdao Gotion Battery Co., Ltd	100,000,000.00	June 28, 2022	June 27, 2026	No
Qingdao Gotion Battery Co., Ltd	80,000,000.00	July 15, 2022	July 14, 2026	No
Qingdao Gotion Battery Co., Ltd	50,000,000.00	July 29, 2022	July 28, 2026	No
Qingdao Gotion Battery Co., Ltd	50,000,000.00	October 28, 2022	October 27, 2026	No
Nanjing Gotion Battery Co., Ltd	20,000,000.00	April 6, 2022	April 5, 2026	No
Nanjing Gotion Battery Co., Ltd	49,000,000.00	October 29, 2021	October 20, 2025	No
Nanjing Gotion Battery Co., Ltd	49,000,000.00	October 20, 2022	October 16, 2026	No
Nanjing Gotion Battery Co., Ltd	70,000,000.00	November 26, 2021	November 4, 2022	Yes
Nanjing Gotion Battery Co., Ltd	30,000,000.00	March 25, 2022	March 25, 2026	No
Nanjing Gotion Battery Co., Ltd	70,000,000.00	November 10, 2022	November 3, 2026	No
Nanjing Gotion Battery Co., Ltd	50,000,000.00	March 30, 2021	March 15, 2022	Yes
Nanjing Gotion Battery	50,000,000.00	November 10, 2021	November 2, 2022	Yes

Co., Ltd				
Nanjing Gotion Battery Co., Ltd	50,000,000.00	April 18, 2022	April 17, 2026	No
Nanjing Gotion Battery Co., Ltd	50,000,000.00	November 8, 2022	November 6, 2026	No
Nanjing Gotion Battery Co., Ltd	49,833,000.00	October 22, 2021	July 22, 2022	Yes
Nanjing Gotion Battery Co., Ltd	100,000,000.00	December 8, 2021	December 7, 2022	Yes
Nanjing Gotion Battery Co., Ltd	50,000,000.00	September 30, 2022	September 29, 2026	No
Nanjing Gotion Battery Co., Ltd	100,000,000.00	December 8, 2022	December 7, 2026	No
Nanjing Gotion Battery Co., Ltd	100,000,000.00	January 4, 2022	October 31, 2022	Yes
Nanjing Gotion Battery Co., Ltd	90,000,000.00	October 31, 2022	October 30, 2028	No
Nanjing Gotion Battery Co., Ltd	80,000,000.00	March 18, 2022	March 18, 2026	No
Nanjing Gotion Battery Co., Ltd	20,000,000.00	July 29, 2022	July 29, 2026	No
Nanjing Gotion New Energy Co., Ltd	170,500,000.00	September 2, 2020	February 1, 2028	No
Nanjing Gotion New Energy Co., Ltd	50,000,000.00	December 8, 2021	December 7, 2022	Yes
Nanjing Gotion New Energy Co., Ltd	50,000,000.00	December 8, 2022	December 7, 2026	No
Nanjing Gotion New Energy Co., Ltd	70,000,000.00	April 29, 2022	April 19, 2025	No
Nanjing Gotion New Energy Co., Ltd	100,000,000.00	June 17, 2022	June 20, 2025	No
Nanjing Gotion New Energy Co., Ltd	100,000,000.00	July 20, 2022	April 20, 2026	No
Nanjing Gotion New Energy Co., Ltd	50,000,000.00	July 29, 2022	July 28, 2026	No
Nanjing Gotion New Energy Co., Ltd	50,000,000.00	November 1, 2022	October 27, 2026	No
Jiangsu Gotion New Energy Technology Co., Ltd	984,003,186.00	September 28, 2022	September 20, 2033	No
Gotion New Energy (Lujiang) Co., Ltd	200,000,000.00	August 13, 2021	August 5, 2022	Yes
Gotion New Energy (Lujiang) Co., Ltd	200,000,000.00	August 5, 2022	August 4, 2026	No
Gotion New Energy (Lujiang) Co., Ltd	274,083,300.00	June 29, 2021	June 29, 2028	No
Gotion New Energy (Lujiang) Co., Ltd	49,985,000.00	November 26, 2021	May 25, 2022	Yes
Gotion New Energy (Lujiang) Co., Ltd	25,000,000.00	June 27, 2022	June 22, 2025	No
Gotion New Energy (Lujiang) Co., Ltd	24,500,000.00	August 30, 2022	March 3, 2025	No
Gotion New Energy (Lujiang) Co., Ltd	148,000,000.00	March 31, 2022	March 30, 2025	No
Gotion New Energy (Lujiang) Co., Ltd	30,329,000.00	May 27, 2022	November 27, 2022	Yes
Gotion New Energy (Lujiang) Co., Ltd	19,656,000.00	May 27, 2022	February 27, 2026	No
Gotion New Energy (Lujiang) Co., Ltd	49,700,000.00	October 18, 2022	April 18, 2026	No
Gotion New Energy (Lujiang) Co., Ltd	200,000,000.00	August 25, 2022	November 25, 2022	Yes
Gotion New Energy (Lujiang) Co., Ltd	230,000,000.00	September 26, 2022	September 22, 2026	No
Gotion New Energy (Lujiang) Co., Ltd	200,000,000.00	November 29, 2022	November 29, 2027	No

Gotion New Energy (Lujiang) Co., Ltd	90,000,000.00	September 29, 2022	September 28, 2026	No
Gotion New Energy (Lujiang) Co., Ltd	50,000,000.00	November 23, 2022	November 22, 2026	No
Gotion New Energy (Lujiang) Co., Ltd	184,297,539.31	July 28, 2022	July 28, 2028	No
Hefei Gotion Battery Material Co., Ltd	63,010,227.39	May 8, 2020	November 8, 2022	Yes
Hefei Gotion Battery Material Co., Ltd	49,000,000.00	September 28, 2021	March 28, 2022	Yes
Hefei Gotion Battery Material Co., Ltd	56,000,000.00	April 25, 2022	October 25, 2022	Yes
Hefei Gotion Battery Material Co., Ltd	56,000,000.00	May 23, 2022	November 20, 2022	Yes
Hefei Gotion Battery Material Co., Ltd	87,500,000.00	June 21, 2022	December 21, 2022	Yes
Hefei Gotion Battery Material Co., Ltd	56,000,000.00	October 28, 2022	May 5, 2023	No
Hefei Gotion Battery Material Co., Ltd	56,000,000.00	October 28, 2022	June 2, 2023	No
Hefei Gotion Battery Material Co., Ltd	87,500,000.00	December 29, 2022	June 29, 2023	No
Hefei Gotion Battery Material Co., Ltd	260,000,000.00	March 28, 2022	March 28, 2028	No
Hefei Gotion Battery Material Co., Ltd	350,000,000.00	March 28, 2022	March 25, 2033	No
Hefei Gotion Battery Material Co., Ltd	98,000,000.00	April 29, 2022	April 28, 2028	No
Hefei Gotion Battery Material Co., Ltd	50,000,000.00	June 20, 2022	June 16, 2025	No
Hefei Gotion Battery Material Co., Ltd	49,000,000.00	June 29, 2022	January 4, 2026	No
Hefei Gotion Battery Material Co., Ltd	42,000,000.00	September 26, 2022	March 26, 2026	No
Hefei Gotion Battery Material Co., Ltd	150,000,000.00	October 27, 2022	October 25, 2028	No
Hefei Gotion Battery Material Co., Ltd	220,000,000.00	November 17, 2022	November 25, 2028	No
Hefei Gotion Kehong New Energy Technology Co., Ltd	698,068,391.85	April 29, 2022	April 28, 2033	No
Hefei Gotion Kehong New Energy Technology Co., Ltd	30,000,000.00	December 15, 2022	December 15, 2026	No
Hefei Gotion Kehong New Energy Technology Co., Ltd	20,000,000.00	December 15, 2022	December 15, 2027	No
Hefei Gotion Battery Co., Ltd	302,000,000.00	December 19, 2020	December 19, 2028	No
Hefei Gotion Battery Co., Ltd	95,000,000.00	August 28, 2020	August 27, 2025	No
Hefei Gotion Battery Co., Ltd	539,230,000.00	February 18, 2022	December 31, 2029	No
Hefei Gotion Precision Coating Material Co., Ltd	10,000,000.00	September 23, 2022	September 22, 2026	No
Tongcheng Gotion New Energy Co., Ltd	1,009,000,000.00	March 24, 2022	August 21, 2031	No
Tongcheng Gotion New Energy Co., Ltd	30,000,000.00	November 24, 2022	August 1, 2026	No
Tangshan Gotion Battery Co., Ltd	100,000,000.00	July 27, 2021	July 26, 2022	Yes
Tangshan Gotion Battery Co., Ltd	50,000,000.00	July 7, 2021	July 4, 2022	Yes
Tangshan Gotion Battery Co., Ltd	100,000,000.00	July 15, 2022	July 14, 2026	No

Tangshan Gotion Battery Co., Ltd	50,000,000.00	July 15, 2022	July 21, 2026	No
Tangshan Gotion Battery Co., Ltd	100,000,000.00	August 15, 2022	August 7, 2027	No
Tangshan Gotion Battery Co., Ltd	200,000,000.00	October 1, 2022	September 19, 2027	No
Shanghai Xuanyi New Energy Development Co., Ltd	739,896,964.58	December 31, 2019	December 31, 2032	No
Liuzhou Gotion Battery Co., Ltd	66,670,000.00	February 1, 2021	February 1, 2022	Yes
Liuzhou Gotion Battery Co., Ltd	46,666,000.00	June 23, 2021	June 17, 2022	Yes
Liuzhou Gotion Battery Co., Ltd	100,000,000.00	June 28, 2021	June 28, 2022	Yes
Liuzhou Gotion Battery Co., Ltd	14,307,400.00	November 25, 2021	May 25, 2022	Yes
Liuzhou Gotion Battery Co., Ltd	729,369,800.00	September 14, 2021	September 14, 2030	No
Liuzhou Gotion Battery Co., Ltd	27,980,000.00	March 30, 2022	March 29, 2026	No
Liuzhou Gotion Battery Co., Ltd	39,172,000.00	June 17, 2022	June 16, 2026	No
Liuzhou Gotion Battery Co., Ltd	55,948,808.00	March 30, 2022	March 30, 2028	No
Liuzhou Gotion Battery Co., Ltd	55,960,000.00	May 25, 2022	March 18, 2026	No
Liuzhou Gotion Battery Co., Ltd	44,768,000.00	June 29, 2022	June 29, 2026	No
Liuzhou Gotion Battery Co., Ltd	27,980,000.00	November 23, 2022	November 22, 2026	No
Liuzhou Gotion Battery Co., Ltd	27,980,000.00	September 23, 2022	September 22, 2027	No
Liuzhou Gotion Battery Co., Ltd	55,960,000.00	December 9, 2022	December 8, 2027	No
Liuzhou Gotion Battery Co., Ltd	11,192,000.00	October 18, 2022	October 16, 2025	No
Jiangxi Gotion New Energy Technology Co., Ltd	200,000,000.00	October 12, 2022	October 12, 2028	No
Jiangxi Gotion New Energy Technology Co., Ltd	30,000,000.00	November 30, 2022	November 30, 2026	No
Jiangxi Weihong Lithium Co., Ltd	50,000,000.00	January 30, 2022	January 30, 2026	No
Yichun Gotion Battery Co., Ltd	940,616,930.00	January 20, 2022	December 21, 2032	No
Yichun Gotion Battery Co., Ltd	70,000,000.00	June 30, 2022	June 25, 2026	No
Yichun Gotion Battery Co., Ltd	100,000,000.00	July 29, 2022	June 25, 2026	No
Yichun Gotion Battery Co., Ltd	100,000,000.00	August 30, 2022	June 25, 2026	No
Yichun Gotion Battery Co., Ltd	50,000,000.00	September 2, 2022	September 26, 2027	No
Yichun Gotion Battery Co., Ltd	120,000,000.00	September 27, 2022	September 26, 2027	No
Yichun Gotion Battery Co., Ltd	10,000,000.00	December 5, 2022	September 26, 2027	No
Yichun Gotion Battery Co., Ltd	26,799,600.00	September 26, 2022	September 26, 2026	No
Yichun Gotion Lithium Co., Ltd	22,950,000.00	June 14, 2022	May 26, 2028	No
Yichun Gotion Lithium Co., Ltd	40,000,000.00	June 20, 2022	June 17, 2025	No
Yichun Gotion Lithium	80,000,000.00	June 23, 2022	June 21, 2025	No

Co., Ltd				
Yifeng Gotion Lithium Co., Ltd	66,433,600.00	July 21, 2022	July 21, 2028	No
Yifeng Gotion Lithium Co., Ltd	50,000,000.00	November 1, 2022	November 4, 2026	No
Yifeng Gotion Lithium Co., Ltd	70,000,000.00	December 8, 2022	December 8, 2026	No
Yifeng Gotion Lithium Co., Ltd	70,000,000.00	December 16, 2022	December 16, 2026	No
Yichun Gotion Mining Co., Ltd	102,000,000.00	May 12, 2022	July 30, 2022	Yes
Yichun Kefeng New Material Co., Ltd	80,000,000.00	June 29, 2022	June 28, 2026	No
Yichun Kefeng New Material Co., Ltd	9,340,000.00	August 10, 2022	August 9, 2026	No
Hefei Gotion Battery New Materials Co., Ltd.	278,272,520.00	June 27, 2022	June 27, 2033	No
Hefei Gotion Cycle Technology Co., Ltd	27,157,900.00	September 13, 2022	October 15, 2027	No
Inner Mongolia Gotion Zero Carbon Technology Co., Ltd	590,329,999.00	June 9, 2022	June 6, 2030	No
Inner Mongolia Gotion Zero Carbon Technology Co., Ltd	231,751,646.26	April 2, 2022	June 7, 2029	No
Jiangsu Dongyuan Electrical Group Co., Ltd.	30,000,000.00	July 21, 2021	July 15, 2022	Yes
Jiangsu Dongyuan Electrical Group Co., Ltd.	30,000,000.00	July 31, 2021	July 26, 2022	Yes
Jiangsu Dongyuan Electrical Group Co., Ltd.	20,000,000.00	July 22, 2022	July 19, 2026	No
Jiangsu Dongyuan Electrical Group Co., Ltd.	30,000,000.00	July 27, 2022	July 27, 2026	No
Jiangsu Dongyuan Electrical Group Co., Ltd.	30,000,000.00	June 1, 2022	May 25, 2026	No
Jiangsu Dongyuan Electrical Group Co., Ltd.	20,000,000.00	August 20, 2021	February 20, 2022	Yes
Jiangsu Dongyuan Electrical Group Co., Ltd.	20,000,000.00	August 24, 2021	February 24, 2022	Yes
Jiangsu Dongyuan Electrical Group Co., Ltd.	20,000,000.00	February 16, 2022	August 16, 2022	Yes
Jiangsu Dongyuan Electrical Group Co., Ltd.	20,000,000.00	February 18, 2022	August 18, 2022	Yes
Jiangsu Dongyuan Electrical Group Co., Ltd.	20,000,000.00	August 18, 2022	August 18, 2026	No
Jiangsu Dongyuan Electrical Group Co., Ltd.	20,000,000.00	August 19, 2022	August 19, 2026	No
Jiangsu Dongyuan Electrical Group Co., Ltd.	10,000,000.00	August 19, 2021	January 19, 2022	Yes
Jiangsu Dongyuan Electrical Group Co., Ltd.	10,000,000.00	January 24, 2022	July 24, 2022	Yes
Jiangsu Dongyuan	10,000,000.00	August 15, 2022	August 15, 2026	No

Electrical Group Co., Ltd.				
Jiangsu Dongyuan Electrical Group Co., Ltd.	20,000,000.00	June 9, 2021	May 31, 2022	Yes
Jiangsu Dongyuan Electrical Group Co., Ltd.	20,000,000.00	June 17, 2022	June 16, 2026	No
Jiangsu Dongyuan Electrical Group Co., Ltd.	20,000,000.00	September 9, 2021	September 6, 2022	Yes
Jiangsu Dongyuan Electrical Group Co., Ltd.	20,000,000.00	October 22, 2021	October 21, 2022	Yes
Jiangsu Dongyuan Electrical Group Co., Ltd.	20,000,000.00	November 22, 2022	November 22, 2025	No
Jiangsu Dongyuan Electrical Group Co., Ltd.	20,000,000.00	November 23, 2022	November 23, 2025	No
Jiangsu Dongyuan Electrical Group Co., Ltd.	31,000,000.00	January 21, 2021	January 21, 2022	Yes
Jiangsu Dongyuan Electrical Group Co., Ltd.	14,000,000.00	February 2, 2021	February 1, 2022	Yes
Jiangsu Dongyuan Electrical Group Co., Ltd.	31,000,000.00	December 23, 2021	June 22, 2022	Yes
Jiangsu Dongyuan Electrical Group Co., Ltd.	10,000,000.00	June 12, 2022	June 12, 2026	No
Jiangsu Dongyuan Electrical Group Co., Ltd.	35,000,000.00	June 27, 2022	June 27, 2026	No
Jiangsu Dongyuan Electrical Group Co., Ltd.	50,000,000.00	January 17, 2022	January 4, 2026	No
Jiangsu Dongyuan Electrical Group Co., Ltd.	50,000,000.00	January 28, 2022	January 26, 2025	No
Nantong Gotion New Energy Technology Co., Ltd	40,000,000.00	June 30, 2021	June 27, 2022	Yes
Nantong Gotion New Energy Technology Co., Ltd	10,000,000.00	July 27, 2021	July 22, 2022	Yes
Nantong Gotion New Energy Technology Co., Ltd	60,000,000.00	June 29, 2022	June 26, 2026	No
Nantong Gotion New Energy Technology Co., Ltd	40,000,000.00	July 28, 2022	July 26, 2026	No
Nantong Gotion New Energy Technology Co., Ltd	60,000,000.00	July 22, 2022	July 21, 2026	No
Nantong Aston Electric Apparatus Co., Ltd.	29,000,000.00	June 11, 2021	June 10, 2022	Yes
Nantong Aston Electric Apparatus Co., Ltd.	29,000,000.00	June 17, 2022	June 16, 2026	No
Nantong Aston Electric Apparatus Co., Ltd.	10,000,000.00	January 4, 2022	December 28, 2022	Yes
MCC Ramu New Energy Technology Co., Ltd.	300,000,000.00	January 31, 2019	January 31, 2025	No
MCC Ramu New	82,500,000.00	January 5, 2022	April 4, 2030	No

Energy Technology Co., Ltd.				
Shanghai Electric Gotion New Energy Technology Co., Ltd.	91,140,000.00	November 22, 2018	November 22, 2026	No
Shanghai Electric Gotion New Energy Technology Co., Ltd.	294,000,000.00	May 9, 2020	May 9, 2030	No
Hefei Xingyuan New Energy Materials Co., Ltd	80,000,000.00	January 10, 2022	March 29, 2025	No
Hefei Xingyuan New Energy Materials Co., Ltd	20,000,000.00	January 14, 2022	January 14, 2028	No
Hefei Xingyuan New Energy Materials Co., Ltd	2,000,000.00	January 20, 2022	July 29, 2022	Yes
Hefei Xingyuan New Energy Materials Co., Ltd	16,000,000.00	March 25, 2022	September 1, 2022	Yes
Hefei Xingyuan New Energy Materials Co., Ltd	82,120,100.00	July 5, 2022	July 5, 2028	No
Hefei Xingyuan New Energy Materials Co., Ltd	770,000.00	May 31, 2022	November 14, 2022	Yes
Hefei Xingyuan New Energy Materials Co., Ltd	18,000,000.00	June 23, 2022	June 23, 2026	No

(5) Remuneration of key management personnel

Monetary Unit: RMB 10,000

Item	Amount incurred in the current period	Amount incurred in the previous period
Remuneration of key management personnel	1,711.29	1,185.74

6. Receivables from and payables to related parties

(1) Receivables

Monetary Unit: RMB

Item name	Related party	Ending balance		Beginning balance	
		Book balance	Provision for bad debt	Book balance	Provision for bad debt
Accounts receivable	Shanghai Electronic Gotion New Energy Technology (Suzhou) Co., Ltd.	48,303,783.16	2,415,189.16	23,015,035.90	1,891,774.69
Accounts receivable	Xinji Branch of Hebei Xinxuan Transportation Co., Ltd	1,200,000.00	360,000.00	1,200,000.00	120,000.00
Accounts receivable	Huangshan Dadao New Energy Bus Co., Ltd.	6,280,000.00	2,024,000.00	6,280,000.00	740,000.00
Accounts receivable	Jiangsu Jiankang Automobile Co., Ltd.	131,016,176.39	90,159,709.24	247,634,490.02	127,249,797.73

Accounts receivable	Jingde Dadao New Energy Bus Co., Ltd.	1,582,500.00	551,250.00	1,582,500.00	234,750.00
Accounts receivable	Lixin Electric Bus Co., Ltd.	12,600,000.00	1,980,000.00	12,600,000.00	810,000.00
Accounts receivable	Linlixin Dadao Public Transportation Co., Ltd.	1,200,000.00	360,000.00	1,200,000.00	120,000.00
Accounts receivable	Shanghai Electric Gotion New Energy Technology Co., Ltd.	207,473,279.99	15,047,458.52	257,108,857.61	17,521,863.09
Accounts receivable	Taihe Dadao New Energy Bus Co., Ltd.	300,000.00	300,000.00	16,300,000.00	1,840,000.00
Accounts receivable	Tunchang Xinhai New Energy Bus Co., Ltd.	140,122.00	112,097.60	140,122.00	70,061.00
Accounts receivable	Wenchang Dadao New Energy Bus Co., Ltd.	49,980.00	14,994.00	49,980.00	4,998.00
Accounts receivable	Wucheng Dadao New Energy Bus Co., Ltd.	600,000.00	180,000.00	600,000.00	60,000.00
Accounts receivable	Yingshang Dadao New Energy Bus Co., Ltd.	1,420,000.00	426,000.00	33,420,000.00	3,636,000.00
Accounts receivable	Volkswagen Automatic Transmission (Tianjin) Co., Ltd	31,785,953.93	1,589,297.70	1,727,682.18	86,384.11
Accounts receivable	Innovative (Suzhou) New Energy Technology Co., Ltd	13,710,070.14	685,503.51	41,435,524.00	2,071,776.20
Accounts receivable	Shanghai Wuyang Ship Technology Co., Ltd.	2,352,152.00	173,007.20	1,607,992.00	98,149.20
Accounts receivable	Litong Energy Technology Co., Ltd.			12,367,395.38	1,297,066.61
Accounts receivable	Anhui Yijianeng Digital Technology Co., Ltd.	153,386,000.00	15,326,800.00	200,000,000.00	10,000,000.00
Accounts receivable	Anhui Jincheng Energy Storage Technology Co., Ltd.	3,680,000.00	184,000.00		
Accounts receivable	Shanghai Gotion Digital Energy Technology Co., Ltd	5,777,145.49	288,857.27		
Advances to suppliers	Anhui Gotion Xianglv Technology Co., Ltd.	2,238,784.28			
Advances to suppliers	Huabei Aluminum New Material Technology Co., Ltd.	135,893.59			
Other receivables	Nanjing Gotion Holding Group			1,800,000.00	90,000.00

	Co., Ltd.				
Other receivables	Beijing Full-Service Oil & Gas Technology Co., Ltd.	4,447,880.00	4,447,880.00	4,447,880.00	4,447,880.00
Other receivables	Shanghai Electric Gotion New Energy Technology Co., Ltd.	72,520.00	21,756.00	72,520.00	7,252.00
Other receivables	Volkswagen AG	9,835,164.69	491,758.23		
Other receivables	Volkswagen Automatic Transmission (Tianjin) Co., Ltd	700,000.00	35,000.00		
Total	/	640,287,405.66	137,174,558.43	864,589,979.09	172,397,752.63

(2) Payables

Monetary Unit: RMB

Item	Related party	Ending book balance	Beginning book balance
Accounts payable	Anhui Minsheng Property Management Co., Ltd.	772,035.00	
Accounts payable	Anhui Tongguan Copper Foil Group Co., Ltd.	77,191,189.35	31,533,174.28
Accounts payable	Beijing Full-Service Oil & Gas Technology Co., Ltd.	23,332.00	23,332.00
Accounts payable	Hefei Xingyuan New Energy Materials Co., Ltd	134,155,180.33	38,742,567.92
Accounts payable	Shanghai Dajiang Network Technology Co., Ltd.	808,000.00	808,000.00
Accounts payable	Anhui Gotion Xianglv Technology Co., Ltd.		31,026,560.69
Accounts payable	Huabei Aluminum New Material Technology Co., Ltd.	3,198,017.36	14,289,887.61
Accounts payable	MCC Ramu New Energy Technology Co., Ltd.	30,540,060.31	58,465,632.24
Accounts payable	Shanghai Electronic Gotion New Energy Technology (Nantong) Co., Ltd.	127,169,892.13	13,025,629.20
Accounts payable	Anhui Chiyu New Material Technology Co., Ltd.	24,711,851.33	4,334,030.00
Accounts payable	Hefei Qianrui Technology Co., Ltd.	173,624,891.63	5,516,000.00
Accounts payable	Hefei Tiansheng Lithium Technology Co., Ltd.	25,154,316.68	
Accounts payable	Jiangxi Yunwei New Material Co., Ltd.	6,783,788.71	
Advances from customers	Beijing Gotion Weisi Light Storage and Charging Technology Co., Ltd.	543,506.39	
Advances from customers	Jiangsu Jiankang Automobile Co., Ltd.		1,216.00
Advances from customers	Anhui Gotion New Energy Investment Co., Ltd.		693,800.00
Advances from customers	Litong Energy Technology Co., Ltd.	2,344,559.16	
Other payables	Anhui Gotion New Energy Investment Co., Ltd.	859,026.00	859,026.00

Other payables	Anhui Minsheng Property Management Co., Ltd.	3,671,304.73	1,236,758.00
Other payables	Anhui Tangchi Film and Television Cultural Industry Co., Ltd.		13,062.00
Other payables	Hefei Dongyu Business Management Co., Ltd.	3,537,796.00	3,880,029.72
Other payables	Anhui Gotion Feidong New Energy Technology Co., Ltd.	1,856,858.24	
Other payables	Nanjing Gotion Holding Group Co., Ltd.	1,800,000.00	
Total		618,745,605.35	204,448,705.66

XIII Share-based payment

1. Overview of share-based payment

√Applicable □ Not applicable

Monetary Unit: RMB

Total amount of each equity instrument granted by the Company during the period	891,492,500.00
Total amount of equity instruments exercised by the Company during the period	0.00
Total amount of the Company's equity instruments that have lapsed during the period	0.00
Range of exercise price and contractual remaining period of stock options issued and outstanding at the end of the period	RMB18.67, 7-31 months
Range of exercise price and contractual remaining period of other equity instruments issued and outstanding at the end of the period	None

Other remarks:

1. According to the Proposal on the Company's 2021 Stock Option Incentive Plan (Draft) and its Abstract discussed and adopted at the third Extraordinary General Meeting of Shareholders in 2021 and the Resolution of the 13th Meeting of the 8th Board of Directors of the company, 1,063 participants, including Wang Qiang, Hou Fei, and Meng Linghui, were granted 29,980,000 stock options in total with the determined date of grant being October 28, 2021. The source of shares is RMB Common Shares A issued by the company to the participants, and the stock option is granted at the price of RMB 39.30 per share. To the extent that and if stock options are exercisable, when the conditions for exercise set forth in the plan are met, after one year of the date of the initial grant in relation to the stock options covered by the plan, the stock options will be released in batches at the rate of 40%:30%:30% per year for the exercise period to any participant who meets the conditions for exercise.

2. According to the Proposal on the Company's 2021 Stock Option Incentive Plan (Draft) and its Abstract discussed and adopted at 2021 annual general meeting of shareholders in May 2, 2022, and the Resolution of the 16th Meeting of the 8th Board of Directors of the company, 1,723 participants, including Steven Cai, Zhang Hongli, and Sun Aiming, were granted 47,050,000 stock options in total with the determined date of grant being July 8, 2022. The source of shares is RMB Common Shares A issued by the company to the participants, and

the stock option is granted at the price of RMB 18.77 per share. To the extent that and if stock options are exercisable, when the conditions for exercise set forth in the plan are met, after one year of the date of the initial grant in relation to the stock options covered by the plan, the stock options will be released in batches at the rate of 40%:30%:30% per year for the exercise period to any participant who meets the conditions for exercise. For 2022-2024 accounting years, annual assessments of the company's performance indicators are carried out under the incentive plan. Achieving the performance assessment goal is one of the conditions for participants to exercise their stock options in the year; and based on the company's operating revenue in 2021, the operating revenue's growth rate shall not be less than 100%, 200%, and 300%.

3. According to the Proposal on the Company's Third employee stock ownership plan (Draft) and its Abstract discussed and adopted at the third Extraordinary General Meeting of Shareholders in 2021 held on September 15, 2021, the Resolution of the 13th Meeting of the 8th Board of Directors of the company, and the employee stock ownership plan under which 110 participants, including Steven Cai, Zhang Hongli, and Wang Qiang, will be granted up to 3,133,684 shares, the employee stock ownership plan intends to raise up to RMB 39,797,800, and the source of shares is Common Shares A of Gotion High-Tech repurchased by the company. The price at which the employee stock ownership plan purchases the company's repurchased shares is RMB 12.70 per share, namely the average repurchase price of the company's shares. The duration of the employee stock ownership plan is 48 months, and the lock-up period of the acquired underlying shares is 12 months. Both commenced on the date when the company announced that the last underlying shares were transferred to the name of the employee stock ownership plan (the 3,133,684 repurchased shares in the "repurchase-specialized securities account of Gotion High-tech Co., Ltd." opened by the company were transferred to the special account of the "Third employee stock ownership plan of Gotion High-tech Co., Ltd." in the form of non-transaction transfer on January 18, 2022) after the employee stock ownership plan Draft was discussed and adopted by the general meeting of the company. When the lock-up period expires, the rights and interests covered by the employee stock ownership plan will be released to the holders in three batches at the rate of 40%:30%:30% per year according to the company performance goal and their individual performance assessment results in the previous year. To achieve the company-level performance assessment goal, based on the operating revenue in 2020, the operating revenue's growth rate shall not be less than 30%, 50%, and 70% for years 2021, 2022 and 2023.

4. On November 15, 2019, the Company completed the registration of the non-transaction transfer contemplated under the second employee stock ownership plan. In the transaction, 12617876 shares were repurchased, representing RMB 80,123,513 subscription amount. The price at which employees purchased the repurchased shares is 50% of the repurchasing shareholder's price, so that portion of the employee stock ownership plan corresponds to RMB 160,247,026 treasury stock. According to relevant provisions of the second employee stock ownership plan of the Company, after 12 months, 24 months and 36 months of the date when the company announced that the last underlying shares were transferred to the name of the employee stock ownership plan after the employee stock ownership plan draft was discussed and adopted by the company's general meeting of shareholders, the rights and interests in the holders' underlying shares will be released and distributed to the holders in three phases according to the results of the 2019 -2021 annual performance assessment. The Company-level performance assessment goals are as follows: for the first release period, the Company realizes operating revenue of not less than RMB 10 billion in 2019; for the second release period, the Company realizes operating revenue of not less than RMB 13 billion in 2020; and for the third release period, the Company realizes operating revenue of not less than RMB 16 billion in 2021. On April 27, 2022 and May 23, 2022, the company held the 16th meeting of the 8th Board of Directors and the 2021 annual

general meeting of shareholders respectively, discussing and adopting the Proposal on Adjusting the Performance Assessment under the Company's second employee stock ownership plan, under which the company adjusted the performance assessment year and assessment goal for the third release period under the second employee stock ownership plan (hereinafter referred to as the "Employee Stock Ownership Plan") from "the COMPANY's realized operating revenue of not less than RMB 16 billion in 2021" to "the COMPANY's realized operating revenue of not less than RMB 20 billion in 2022".

2. Share-based payment settled in equity

☒ Applicable ☐ Not applicable

Monetary Unit: RMB

Method of determining the fair value of equity instruments at the date of grant	Black-Scholes model
Basis for determining the number of exercisable equity instruments	Number of eligible expected effective feasible options at the balance sheet date
Reasons for significant differences between current and prior period estimates	None
Cumulative amount of equity-settled share-based payments charged to capital surplus	633,832,456.93
Total expense recognized for equity-settled share-based payments during the period	575,135,107.00

Other remarks:

3. Share-based payment settled in cash

☐ Applicable ☒ Not applicable

XIV. Commitments and contingencies

1. Important commitments

Important commitment on the balance sheet date

(1) In August 2013, Hefei Gotion transferred all its 80% shares of Shanghai Huayue. After the share transfer, the business scope of Shanghai Huayue was changed. To divest Shanghai Huayue's original battery business, according to the share transfer agreement, Hefei Gotion promised to repurchase 10 battery packs held by Shanghai Huayue at a price of RMB 10 million (including taxes). Since the 10 battery packs were leased to Shanghai Songjiang Public Transport Co., Ltd., the lease term is 8 years as stipulated in the lease agreement. After the battery packs are repurchased, the rights and obligations of the relevant lease agreement are inherited by Hefei Gotion. Since the 10 battery packs have been leased to Shanghai Songjiang Bus Co., Ltd. under a 8-year lease, after the battery packs are repurchased, the rights and obligations of the relevant lease will be transferred to Hefei Gotion. As at the date of the report, the company has not fulfilled the repurchase obligation.

(2) In October 10, 2015, Hefei Urban Construction Investment Holding Co., Ltd. invested RMB 500,000,000 in Gotion Materials for the construction of a 10,000-ton phosphate cathode material production base of Gotion Materials with a 10-year investment period and a 1.29% average annualized return on

investment during the investment period. When the investment period expires, Gotion Materials will repurchase the shares according to the agreed repurchase plan.

(3) In February 2016, Hefei Urban Construction Investment Holding Co., Ltd. invested RMB 179,100,000 in Hefei Gotion for the construction of a 600 million ampere-hour lithium battery production base of Hefei Gotion with an 11-year investment period and a 1.29% average annualized return on investment during the investment period. When the investment period expires, Hefei Gotion will repurchase the shares according to the agreed repurchase plan.

(4) In January 2022, Hefei Dongcheng Industrial Investment Co., Ltd. agreed to invest RMB 300,000,000 in Gotion New Materials Co., Ltd. for the construction of a production base for power battery supporting materials project of Gotion New Materials Co., Ltd. with a 5-year investment period and a 5.58% average annualized return on investment during the investment period. When the investment period expires, Gotion High-Tech Co., Ltd. will repurchase the shares according to the agreed repurchase plan.

As of April 27, 2023, there are no other significant commitments that need to be disclosed by the Company except the above matters.

2. Contingencies

(1) Important contingencies on the balance sheet date

As of April 27, 2023, there are no other significant contingencies that need to be disclosed by the Company.

(2) Even if the Company does not have important contingencies to be disclosed, it shall also state

There are no important contingencies to be disclosed in the Company.

3. Others

XV. Post- balance sheet events

1. Important non-adjustment matters

Monetary Unit: RMB

Item	Content	Amount impact on financial conditions and operating results	The reason why the amount impact cannot be estimated
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2. Profit distribution

Monetary Unit: RMB

Profit distribution plan	According to the profit distribution plan for 2022 discussed and adopted at the second meeting of the Ninth Board of Directors on April 27, 2023, no payment of cash dividend or stock dividend is made in the year. The plan still needs to be deliberated by the general meeting of shareholders.		
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3. Sales return

None.

4. Explanation of other events after the balance sheet date

None.

XVI. Notes to main items in the financial statements of the parent company**1. Accounts receivable****(1) Accounts receivable disclosed by classification**

Monetary Unit: RMB

Category	Ending balance					Beginning balance				
	Book balance		Provision for bad debt		Book value	Book balance		Provision for bad debt		Book value
	Amount	Proportion	Amount	Provision made		Amount	Proportion	Amount	Provision made	
Including:										
Accounts receivable with provision for bad debt made by portfolio	12,760,231.61	100.00%			12,760,231.61	645,054.55	100.00%	510,321.55	79.11%	134,733.00
Including:										
Including: Portfolio 1						645,054.55	100.00%	510,321.55	79.11%	134,733.00
Portfolio 2	12,760,231.61	100.00%			12,760,231.61					
Total	12,760,231.61	100.00%			12,760,231.61	645,054.55	100.00%	510,321.55	79.11%	134,733.00

Provision for bad debt made by portfolio:

Monetary Unit: RMB

Name	Ending balance		
	Book balance	Provision for bad debt	Provision made
Portfolio 1			
Portfolio 2	12,760,231.61		
Total	12,760,231.61		

Basis for determining the portfolio:

In case the provision for bad debt is made with respect to accounts receivable according to the general model of expected credit loss, please disclose the relevant information of bad debt provision in line with the disclosure method of other receivables:

☐ Applicable ☒ Not applicable

Disclosure by aging

Monetary Unit: RMB

Aging	Book balance
Within 1 year (inclusive)	12,760,231.61
Total	12,760,231.61

(2) Provision for bad debt made, recovered, or reversed in the current period

Provision for bad debt made in the current period:

Monetary Unit: RMB

Category	Beginning balance	Amount of change in the current period				Ending balance
		Provision	Recovered or reversed	Written-off	Others	
Provision for bad debt of accounts receivable	510,321.55		510,321.55			0.00
Total	510,321.55		510,321.55			0.00

In which, major amount of provision for bad debt recovered or reversed in the current period:

Monetary Unit: RMB

Entity name	Amount recovered or reversed	Recovery method
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(3) Accounts receivable actually written off in the current period

Monetary Unit: RMB

Item	Amount written off
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Wherein, write-off of major receivables:

Monetary Unit: RMB

Entity name	Nature of accounts receivable	Amount written off	Reason for the write-off	Write-off procedure executed	Arising from a related party transaction or not
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Remarks on the write-off of receivables:

(4) Top 5 accounts receivable in terms of the ending balance grouped by debtors

Monetary Unit: RMB

Entity name	Ending balance of accounts receivable	Proportion in the total ending balance of accounts receivable	Ending balance of provision for bad debt
1st	7,215,121.28	56.54%	
2nd	1,187,346.45	9.31%	
3rd	624,000.00	4.89%	
4th	510,548.39	4.00%	
Top fifth	378,645.16	2.97%	
Total	9,915,661.28	77.71%	

(5) Amount of assets and liabilities formed by transfer of accounts receivable and continued involvement

There are no accounts receivable de-recognized due to transfer of financial assets as at the end of the Reporting Period.

Other remarks:

(6) Accounts receivable de-recognized due to transfer of financial assets

There is no amount of assets and liabilities formed by transfer of accounts receivable and continued involvement.

2. Other receivables

Monetary Unit: RMB

Item	Ending balance	Beginning balance
Dividends receivable	110,000,000.00	326,769,081.20
Other receivables	4,322,206,570.74	285,522,902.83
Total	4,432,206,570.74	612,291,984.03

(1) Interest receivable**1) Classification of interest receivable**

Monetary Unit: RMB

Item	Ending balance	Beginning balance
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2) Provision for bad debt

☐ Applicable ☒ Not applicable

(2) Dividend receivable**1) Classification of dividends receivable**

Monetary Unit: RMB

Project (or invested unit)	Ending balance	Beginning balance
Hefei Gotion High-Tech Power Energy Co., Ltd	110,000,000.00	326,769,081.20
Total	110,000,000.00	326,769,081.20

2) Important dividends receivable with an age of more than 1 year

Monetary Unit: RMB

Project (or invested unit)	Ending balance	Aging	Reason for failure to recover	Whether impairment occurs and the basis for
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				judging it
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3) Provision for bad debt

☐ Applicable ☒ Not applicable

Other remarks:

(3) Other receivables**1) Classification of other receivables by nature of funds**

Monetary Unit: RMB

Nature of funds	Ending book balance	Beginning book balance
Receivables and payables	4,321,080,933.62	285,150,080.75
Security deposit	1,535,299.90	593,371.40
Others	67,482.12	56,000.00
Including: Provision for bad debt	-477,144.90	-276,549.32
Total	4,322,206,570.74	285,522,902.83

2) Provision for bad debt

Monetary Unit: RMB

Provision for bad debt	Phase I	Phase II	Phase III	Total
	Expected credit loss in the next 12 months	Expected credit loss over the entire existence (without credit impairment)	Expected credit loss over the entire existence (with credit impairment)	
Balance as at January 1, 2022	276,549.32			276,549.32
Balance as at January 1, 2022 in the current period				
Provision made in the current period	200,595.58			200,595.58
Balance as at December 31, 2022	477,144.90			477,144.90

Changes in book balance with major amount changes in provision for loss in the current period

☐ Applicable ☒ Not applicable

Disclosure by aging

Monetary Unit: RMB

Aging	Book balance
Within 1 year (inclusive)	4,322,160,551.64
More than 3 years	523,164.00
4 to 5 years	500,000.00
More than 5 years	23,164.00
Total	4,322,683,715.64

3) Provision for bad debt made, recovered or reserved in the current period

Provision for bad debt made in the current period:

Monetary Unit: RMB

Category	Beginning balance	Amount of change in the current period				Ending balance
		Provision	Recovered or reversed	Written-off	Others	
Provision for bad debt	276,549.32	200,595.58				477,144.90
Total	276,549.32	200,595.58				477,144.90

In which, major amount of provision for bad debt reversed or recovered in the current period:

Monetary Unit: RMB

Entity name	Amount reversed or recovered	Recovery method
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4) Other receivables actually written off in the current period

Monetary Unit: RMB

Item	Amount written off
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Write-off of other major receivables:

Monetary Unit: RMB

Entity name	Nature of other receivables	Amount written off	Reason for the write-off	Write-off procedure executed	Arising from a related party transaction or not
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Remarks on the write-off of other receivables:

There are no other receivables written off in the Reporting Period.

5) Top 5 other receivables in terms of ending balance grouped by debtor

Monetary Unit: RMB

Entity name	Nature of funds	Ending balance	Aging	Proportion in the total ending balance of other receivables	Ending balance of provision for bad debt
1st	Receivables and payables	1,048,381,238.00	Within 1 year	24.25%	
2nd	Receivables and payables	1,000,000,000.00	Within 1 year	23.13%	
3rd	Receivables and payables	746,605,120.00	Within 1 year	17.27%	
4th	Receivables and payables	732,397,336.00	Within 1 year	16.94%	
5th	Receivables and payables	535,694,228.61	Within 1 year	12.39%	
Total		4,063,077,922.61		93.98%	

6) Amounts receivable involving government subsidies

Monetary Unit: RMB

Entity name	Name of government subsidy project	Ending balance	Ending aging	Estimated time and amount of collection, and basis therefor
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There are no other receivables involving government subsidies in the balance of other receivables.

7) Other receivables de-recognized due to transfer of financial assets

There are no other receivables de-recognized due to transfer of financial assets as at the end of the Reporting Period.

8) Amount of assets and liabilities formed by transfer of other receivables and continued involvement

The Company has no assets and liabilities formed by transfer of other receivables and continued involvement.

Other remarks:

3. Long-term equity investment

Monetary Unit: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Investment in subsidiaries	16,107,443,396.16		16,107,443,396.16	10,167,444,596.16		10,167,444,596.16
Investment in joint ventures and associates	250,089,183.68		250,089,183.68	285,988,765.74		285,988,765.74
Total	16,357,532,579.84		16,357,532,579.84	10,453,433,361.90		10,453,433,361.90

(1) Investment in subsidiaries

Monetary Unit: RMB

Investee	Beginning balance (book value)	Increase/decrease in the current period				Ending balance (book value)	Ending balance of provision for impairment
		Additional investment	Reduced investment	Provision of the provision for impairment	Others		
Hefei Gotion Hi-tech Power Energy Co., Ltd.	8,975,718,715.05	5,056,644,600.00				14,032,363,315.05	
Jiangsu Dongyuan Electrical Group Co., Ltd.	809,040,881.11					809,040,881.11	

Jiangxi Gotion New Energy Technology Co., Ltd	266,685,000.00	233,315,000.00				500,000,000.00	
Jiangsu Gotion New Energy Technology Co., Ltd	100,000,000.00	266,139,200.00				366,139,200.00	
Feidong Gotion New Material Co., Ltd	16,000,000.00	383,900,000.00				399,900,000.00	
Total	10,167,444,596.16	5,939,998,800.00				16,107,443,396.16	

(2) Investment in joint ventures and associates

Monetary Unit: RMB

Investe e	Beginni ng balance (book value)	Increase/decrease in the current period								Ending balance (book value)	Ending balance of provisi on for impair ment
		Additio nal investm ent	Reduce d investm ent	Profit and loss on investm ent recogni zed under the equity method	Adjust ment of other compre hensive income	Other equity changes	Cash dividen ds or profits declare d for distribu tion	Provisi on of the provisi on for impair ment	Others		
I. Joint Ventures											
II. Associates											
Shangh ai Electric Gotion New Energy Techno logy Co., Ltd.	221,045 ,403.20			- 35,695, 192.39						185,350 ,210.81	
Anhui Anwa New Energy Techno logy Co., Ltd	64,943, 362.54			- 643,974 .06		439,584 .39				64,738, 972.87	
Subtota l	285,988 ,765.74			- 36,339, 166.45		439,584 .39				250,089 ,183.68	
Total	285,988 ,765.74			- 36,339, 166.45		439,584 .39				250,089 ,183.68	

(3) Other remarks**4. Operating income and operating cost**

Monetary Unit: RMB

Item	Amount incurred in the current period		Amount incurred in the previous period	
	Income	Cost	Income	Cost
Primary business			1,069,514.05	1,069,514.04
Other businesses	22,227,830.27	11,472,534.44		
Total	22,227,830.27	11,472,534.44	1,069,514.05	1,069,514.04

Information about performance of obligations:

None.

Information related to transaction prices apportioned to the remaining performance obligations

The income corresponding to the performance obligations that have been entered into but not performed or have not been fully performed at the end of the Reporting Period is RMB 0.00, including RMB estimated to be recognized as income in year ____, RMB estimated to be recognized as income in year ____ and RMB estimated to be recognized as income in year ____.

Other remarks:

5. Investment income

Monetary Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
Income from long-term equity investment accounted by the cost method	110,000,000.00	220,000,000.00
Long-term equity investment income accounted by equity method	-36,339,166.45	21,635,302.26
Total	73,660,833.55	241,635,302.26

6. Others**XVIII. Supplementary information****1. Details of non-recurring profits and losses in the current period**

√Applicable □ Not applicable

Monetary Unit: RMB

Item	Amount	Explanations
Profit and loss from disposal of non-current assets	23,418,461.07	
Government subsidies included into current profit and loss (except for the government subsidies that are closely related to the Company's business and continuously enjoyed per quota or ration	921,336,197.19	

in accordance with the government policies)		
Income enjoyed by the Company generated by the fair value of the identifiable net assets of the invested entity if the investment cost of acquiring subsidiaries, associates and joint ventures is less than the investments acquired	51,427,788.13	
Profit and loss from changes in fair value of financial assets and liabilities held for trading, and investment income from disposal of financial assets and liabilities for trading and financial assets available for sale, except for effective hedging operations related to the Company's normal business operations	-144,147,447.39	
Non-operating income and expenses other than the said items	8,822,578.14	
Others items of profit and loss complying with the definition of non-recurring profit and loss	143,837,777.24	
Less: impact amount on income tax	202,146,428.95	
Effectuated amount of minority equity	-24,198,370.97	
Total	826,747,296.40	--

Details of other items of profit and loss complying with the definition of non-recurring profit and loss:

☐ Applicable ☒ Not applicable

The Company does not have specific cases of other items of profit and loss complying with the definition of non-recurring profit and loss.

Remarks on define the non-recurring profit and loss items defined listed in Explanatory Announcement No. 1 on Information Disclosure for Companies' Offering Their Securities to the Public - Non-recurring Profits and Losses as recurring profit and loss items.

☐ Applicable ☒ Not applicable

2. Return on equity and earnings per share

Profit in the Reporting Period	Weighted average return on equity	Earnings per share	
		Basic EPS (RMB/share)	Diluted EPS (RMB/share)
Net profit attributable to ordinary shareholders of the Company	1.50%	0.18	0.18
Net profit attributable to ordinary shareholders of the Company after deducting non-recurring profits and losses	-2.48%	-0.30	-0.30

3. Differences in accounting data under domestic and foreign accounting standards

(1) Differences in net profits and net assets in the financial reports disclosed pursuant to international accounting standards and Chinese accounting standards at the same time

☐ Applicable ☒ Not applicable

(2) Differences in net profits and net assets in the financial reports disclosed pursuant to foreign accounting standards and Chinese accounting standards

☐ Applicable ☒ Not applicable

(3) Reasons for accounting data differences under domestic and overseas accounting standards. For difference adjustment on the data already audited by an overseas audit institution, name of the audit institution should be noted.

4. Others