

Ad hoc announcement pursuant to Art. 53 LR.

Stock Code: 300207

Stock abbreviation: Sunwoda

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Sunwoda Electronic Co., Ltd.

Announcement on the Immediate Expiry of the Lock-Up Period of GDRs

The Company and all members of the Board of Directors guarantee the truthfulness, accuracy and completeness of the information disclosed, and there are no false records, misleading statements or material omissions.

IMPORTANT NOTICE:

The lock-up period, from 14 November 2022 (CET) to 13 March 2023 (CET), during which the Global Depository Receipts (hereinafter referred to as “GDRs”) issued by Sunwoda Electronic Co., Ltd. (hereinafter referred to as the “Company”) may not be redeemed (hereinafter referred to as the “Lock-up Period”), will expire soon.

Upon the expiration of the lock-up period, the GDRs may be converted into A shares of the Company, as a result of which the number of A shares of the Company held by Citibank, National Association, the depository of the Company’s GDRs, as the nominal holder, will be reduced according to the order for cancellation of the GDRs and then traded on the domestic A share market. The number of GDRs whose lock-up period will expire is 28,759,000. Each GDR represents five A shares of the Company, therefore those GDRs are corresponding to 143,795,000 A shares of the Company, accounting for 7.72% of the current total share capital (1,862,319,056 shares) of the Company.

The GDRs whose lock-up period will expire could be converted into A shares of the Company from 14 March 2023 (unless otherwise specified, any reference to date herein is a reference to Beijing time).

Pursuant to the GDR Cross-border Conversion Arrangement, the GDR cross-border conversion will neither lead to changes in the number of newly issued A Shares or outstanding A Shares of the Company nor affect the share capital of the Company.

I. General information of GDRs under the offering

(I) Approval status

The Company has obtained the approval from the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) for the offering of GDRs, as detailed please refer to the Announcement on the Approval of the CSRC on the Offering of Overseas Global Depositary Receipts (GDRs) and Listing on the SIX Swiss Exchange (Announcement No.: <Xin> 2022-145) disclosed by the company on the designated media for information disclosure on 1 September 2022. According to the conditional approval from SIX Exchange Regulation AG in connection with the offering. The SIX Exchange Regulation AG has agreed that GDRs of the Company are allowed to be listed on SIX Swiss Exchange as long as customary conditions are satisfied and the relevant rules take effect. The Company has also obtained the approval from the Prospectus Office, SIX Exchange Regulation AG, in connection to the prospectus for the offering. For details, please refer to the Announcement on the Determination of the Price Range for the Offering of GDRs and the Approval of the Prospectus by the Prospectus Office of SIX Exchange Regulation AG (Announcement No.: <Xin> 2022-176) disclosed by the Company on the designated information disclosure media on 7 November 2022.

(II) Registration date of shares

On 9 November 2022, the Company obtained the confirmation of acceptance of share registration application issued by China Securities Depository and Clearing Corporation Limited Shenzhen Branch (hereinafter referred to as “CSDC”) in respect of 143,795,000 new domestic underlying A shares of the Company that are corresponding to the 28,759,000 GDRs under the offering. According to the confirmation, the underlying A shares has been registered under the name of Citibank, National Association, the depository, and the registration of such shares has been completed on 11 November 2022.

(III) GDR Listing

On 14 November 2022 (CET), the 28,759,000 GDRs were issued by the Company and were listed on the SIX Swiss Exchange (security full name: Sunwoda Electronic Co., Ltd., GDR, listing code: SWD).

II. The cross-border conversion arrangement and redemption lock-up of GDRs

(I) Cross-border GDR conversion arrangement

In addition to trading GDRs on the international order market, qualified investors are also permitted to conduct cross-border conversion between GDRs and A Shares through cross-border conversion institutions. As at the date of this announcement, according to the public information of the Shenzhen Stock Exchange, a total of five cross-border conversion institutions have completed the filing of cross-border conversion institutions and are authorised to carry out cross-border conversion business on SIX Swiss Exchange.

The cross-border conversion involves the conversion of A Shares into GDRs ((hereinafter referred to as the “Generation”) and the conversion of GDRs into A Shares ((hereinafter referred to as the “Redemption”). The cross-border conversion institution handles the non-trade share transfer of the domestic underlying A shares caused by the generation and redemption of GDRs through the special securities account for cross-border conversion opened with CSDC. When investors in overseas markets generate or redeem GDRs, CSDC will match the instructions sent by the depository for the GDRs and the cross-border conversion institution. If CSDC identifies that the match is successful and confirms that the underlying A shares bear the full amount, CSDC will handle the non-trade share transfer for the corresponding domestic underlying A shares at the end of the trading day.

A cross-border conversion institution entrusts a member of the Shenzhen Stock Exchange to conduct A-share trading on the domestic market and requires the depository to generate or redeem GDRs. Specifically:

1. Generation: A cross-border conversion institution may, at the instruction of investors, purchase A Shares through a member of the Shenzhen Stock Exchange and deliver the same to the depository, and then instruct the depository to issue and deliver the corresponding GDRs to investors. The resulting GDRs can be traded on the SIX Swiss Exchange.

2. Redemption: The cross-border conversion institution may instruct the depository to cancel the GDRs upon the instructions of investors, and the depository shall deliver the A shares represented by such GDRs to the cross-border conversion institution. A cross-border conversion institution may entrust members of the Shenzhen Stock Exchange to sell such A shares and deliver the proceeds to

investors.

(II) Restrictions on redemption

In accordance with the relevant domestic regulatory requirements, the lock-up period for the GDRs under the offering of the Company runs from 14 November 2022 (CET) to 13 March 2023 (CET). During such period, the GDRs under the offering shall not be converted into A shares.

According to the Approval on the Initial Public Offering and Listing of Global Depositary Receipts on the SIX Swiss Exchange by Sunwoda Electronic Co., Ltd. (Zheng Jian Xu Ke [2022] No. 1961) issued by the CSRC, the maximum number of GDRs of the Company during the term of the GDRs is the same as the actual number of GDRs under the previous offering. The maximum number of GDRs of the Company during the term does not exceed 28,759,000, therefore the maximum number of corresponding A shares is 143,795,000. If the GDRs increase or decrease due to the Company's bonus issue, share split or consolidation, and adjustment of conversion ratio and other reasons, the maximum number of GDRs shall be adjusted accordingly.

The number of GDRs whose lock-up period will expire is 28,759,000, which is corresponding to 143,795,000 A shares, accounting for 7.72% of the total share capital (1,862,319,056 shares) of the Company.

III. Redemption Arrangement for GDRs Under the Offering and its Effects on Share Capital of the Company

The lock-up period for GDRs under the offering runs from 14 November 2022 (CET) to 13 March 2023 (CET), and the lock-up period will expire soon.

The GDRs whose lock-up period will expire may be converted into A shares of the Company from 14 March 2023 (Beijing time), as a result of which the number of A shares of the Company held by Citibank, National Association, the depository of the Company's GDRs, as the nominal holder, will be reduced according to the order for cancelation of the GDRs and then traded on the domestic A share market.

Subject to the maximum number of GDRs during the term, the cross-border conversion institution may also purchase A shares from the domestic market through entrustment of members of the Shenzhen Stock Exchange in accordance with investors' instructions and instruct the depository

to generate GDRs representing the A shares so purchased. The generation of GDRs will result in a corresponding increase in the number of A shares of the Company held by the depositary Citibank, National Association as nominal holder.

In the case of cross-border conversion of GDRs of the Company, the number of GDRs of the Company shall not exceed the maximum number of GDRs approved by the CSRC during the term of the GDRs. Pursuant to the GDR cross-border conversion arrangement, the GDR cross-border conversion will neither lead to changes in the number of newly issued A shares or outstanding A shares of the Company, nor affect the share capital of the Company.

Sunwoda Electronic Co., Ltd.

Board of Directors

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