

Ad hoc announcement pursuant to Art. 53 LR.

Stock Code: 300207 Stock Abbreviation: SUNWODA Announcement No.: <Xin>2026-100

Sunwoda Electronic Co., Ltd.

**Announcement on the Exclusion of Sunwoda Mobility Energy
Technology Co., Ltd. from the Scope of Consolidation**

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

To meet its business development needs, Sunwoda Mobility Energy Technology Co., Ltd. (hereinafter referred to as “SEVB” or the “Subsidiary”) has historically conducted multiple rounds of financing in the primary market. In this transaction, Sunwoda Electronic Co., Ltd. (hereinafter referred to as “Sunwoda” or the “Company”) is introducing Hanxing Venture Capital Co., Ltd., a wholly owned subsidiary of Xiaomi Corporation (hereinafter referred to as “Xiaomi”), as a shareholder of its subsidiary, SEVB. Meanwhile, SEVB will hold a board re-election. Upon the completion of this capital increase and re-election the number of board seats held by the Company at SEVB will be less than half of the total. In accordance with the relevant provisions of the *Accounting Standards for Business Enterprises*, the Company will no longer have control over SEVB, which will cease to be a controlled subsidiary of the Company and become an investee in which the Company holds an equity interest, and will no longer be included in the scope of the Company’s consolidated financial statements. The impacts of these matters on the listed company are as follows:

1. The exclusion of SEVB from the scope of consolidation is an accounting treatment carried out by the Company in accordance with the objective circumstances

of SEVB, the requirements of the uniform national accounting system, and the relevant provisions of the CASBE No. 33. SEVB will cease to be a controlled subsidiary of the Company and become an investee in which the Company holds an equity interest, and this investment will remain one of the Company's significant assets. Due to the 2025 litigation matter involving SEVB in 2025, SEVB's performance in recent years has had a significant impact on the Company's net profit attributable to shareholders of the listed company. Excluding SEVB from the scope of consolidation will help reduce related operating and market volatility risks and enable the Company to concentrate its resources on its principal businesses, including consumer batteries and energy storage systems. It will also help improve the Company's current profitability, optimize its capital structure and enhance shareholder returns; reduce the Company's overall financing needs and asset-liability ratio; improve its asset structure; and strengthen its financial stability and risk resilience. These changes will help better safeguard the long-term interests of all shareholders, particularly minority shareholders, and promote the Company's sustained, stable and healthy development.

2. After SEVB is excluded from the scope of the Company's consolidation, its balance sheet, income statement and cash flow statement will no longer be included in the Company's consolidated financial statements. Simulated based on the 2025 annual report data, the Company's consolidated operating revenue was RMB 63.246 billion, of which RMB 18.908 billion was attributable to SEVB. If SEVB were excluded from the scope of consolidation, the Company's operating revenue would decrease to RMB 44.338 billion, and its consolidated asset-liability ratio would decrease from 71.25% to 60.87%. The above is only a simulation of the impact on the listed company's revenue and assets based on the 2025 annual periodic report data already disclosed by the listed company. In reality, this matter only affects the listed company's future financial statements and will not result in retrospective adjustments to previous statements. This matter will have a positive impact on the company's net profit for the 2026 fiscal year. The Company's long-term equity investment in SEVB will be

accounted for using the equity method instead of the cost method. The Company will recognize investment income based on its share of SEVB's results, and the remaining equity interest will be remeasured at fair value as of the date on which control is lost. The Company estimates that this will increase its net profit by RMB 3.2 billion to RMB 4.5 billion. These impacts are based on the Company's preliminary estimates. The Company will subsequently carry out the corresponding accounting treatment in accordance with the *Accounting Standards for Business Enterprises*. The final impact on the Company's profit will be based on figures confirmed by its auditor.

Upon completion of this capital increase and the board of directors re-election, the company's board seats in SEVB will not exceed half of the total. In accordance with the relevant provisions of the *CASBE No. 33—Consolidated Financial Statements*, the company will no longer have control over SEVB. SEVB will be converted from a controlled subsidiary of the company into an equity-accounted investee, and will no longer be included in the scope of the company's consolidated financial statements.

I. Overview of the Exclusion of SEVB from the Scope of Consolidation

(I) Capital Increase of SEVB

On October 28, 2026, the Company held its third meeting of the seventh session of the Board of Directors, at which the *Proposal on the Capital Increase of Sunwoda Mobility Energy Technology Co., Ltd.* was considered and approved. The Board agreed that Xiaomi would invest RMB 1,700 million in SEVB to subscribe for RMB 897.805204 million in newly increased registered capital, representing 5.34% of SEVB's shares upon completion of the Capital Increase. The Company and the other existing shareholders of SEVB waived their preemptive rights to subscribe for the newly increased registered capital in this Capital Increase. Upon completion of the Capital Increase, the Company's shareholding in SEVB will decrease from 24.06% to 22.78%.

(II) Re-election of the Board of Directors of SEVB

On October 28, 2026, the Company held the Third Meeting of the Seventh Board

of Directors, at which it considered and approved the *Proposal on the Re-election of the Board of Directors of Sunwoda Mobility Energy Technology Co., Ltd. and the Nomination of Candidates for Non-Independent Directors of the Second Board of Directors* and the *Proposal on the Re-election of the Board of Directors of Sunwoda Mobility Energy Technology Co., Ltd. and the Nomination of Candidates for Independent Directors of the Second Board of Directors*. The second Board of Directors of SEVB is proposed to comprise 12 directors, including one employee director, seven directors elected by the shareholders, and four independent directors. Of the shareholder-elected directors, two candidates are nominated by the Company's wholly-owned subsidiary, Sunwoda Huizhou New Energy Co., Ltd.; among the independent directors, one candidate is nominated by the Company's wholly-owned subsidiary, Sunwoda Huizhou New Energy Co., Ltd. Based on the nominations for candidates to the second Board of Directors of SEVB, the Company will no longer have control over the Board of Directors of SEVB.

(III) SEVB Will Be Excluded from the Scope of Consolidation Upon Completion of the Capital Increase and Re-election of the Board of Directors

Upon completion of the Capital Increase, the Company's shareholding in SEVB will decrease to 22.78%, reducing its influence at SEVB's shareholders' meetings. Meanwhile, other major shareholders, including Li Auto Inc. (hereinafter referred to as "Li Auto"), Xiaomi, Sungrow Power Supply Co., Ltd. (hereinafter referred to as "Sungrow"), and Tianjin Hexie Haihe Equity Investment Partnership (LP) (hereinafter referred to as "Hexie Haihe"), also exert considerable influence at SEVB's shareholders' meetings. At the Board level, upon completion of the current Board re-election, the number of members of SEVB's Board of Directors will increase from 7 to 12. The Company's wholly-owned subsidiary, Sunwoda Huizhou New Energy Co., Ltd., will nominate only two candidates for director positions and one candidate for independent director, representing less than half of the Board.

Under the *Articles of Association of Sunwoda Mobility Energy Technology Co., Ltd.* and the shareholders' agreement, resolutions of the shareholders' meeting and the

Board of Directors require the approval of shareholders holding at least 50% of the voting rights or more than half of the directors, respectively. The Company is therefore no longer able to independently control SEVB's business decisions, financial budgets, profit distributions or related activities at either the shareholders' meeting or Board level.

In light of the foregoing, the Company no longer has power over SEVB, is unable to obtain variable returns through its involvement in SEVB's relevant activities, and lacks the ability to use its power to affect the amount of such returns. Accordingly, SEVB no longer meets the definition of "control" under Article 7 of the *CASBE 33—Consolidated Financial Statements*. SEVB will therefore become an investee in which the Company holds an equity interest and will no longer be included in the scope of the Company's consolidated financial statements.

(IV) Approval Procedures

On October 28, 2026, the Company held the Third Meeting of the Seventh Board of Directors, at which it considered and approved the *Proposal on the Exclusion of Sunwoda Mobility Energy Technology Co., Ltd. from the Scope of Consolidation*. The independent directors issued an independent opinion expressing their approval of the proposal. The proposal remains subject to approval by the Company's shareholders' meeting.

This matter does not constitute a related-party transaction or a material asset restructuring as defined in the *Measures for the Administration of Material Asset Restructurings of Listed Companies*, and therefore does not require approval by the relevant authorities. The Company will, in accordance with the progress of this matter, perform the corresponding decision-making and approval procedures and fulfill its information disclosure obligations in a timely manner, as required by applicable laws and regulations and the *Articles of Association of Sunwoda Electronic Co., Ltd.* (hereinafter referred to as the "Articles of Association").

II. Relevant Information on the Capital Increase of SEVB

(I) Basic Information on the Investor in the Capital Increase

1. Hanxing Venture Capital Co., Ltd.

Unified Social Credit Code: 91460000MA5U2D8G1D

Date of Establishment: June 28, 2021

Type of Company: Limited liability company (solely invested in by a legal entity)

Registered Capital: RMB 1,500 million

Registered Address: Room 101, 7th Floor, Building 6, Courtyard 33, Xierqi Middle Road, Haidian District, Beijing

Legal Representative: Lin Shiwei

Business Scope: General business activities: venture capital (limited to investment in unlisted enterprises); investment activities using own funds. (Except for those subject to approval in accordance with the law, business activities shall be conducted independently in accordance with the business license.) (The company shall not engage in business activities involving those prohibited or restricted under the industrial policies of the state or Beijing Municipality.)

Shareholders of Hanxing Venture Capital Co., Ltd. and Their Capital Contributions

SN.	Shareholder name	Subscribed capital contribution (RMB 10,000)	Shareholding percentage (%)	Shareholder category
1	Xiaomi Corporation	150,000.00	100.00	Corporate shareholder
Total		150,000.00	100.00	-

Description of the relationship with the Company: In accordance with the *Listing Rules* and other applicable laws, regulations and regulatory documents, Xiaomi, the investor in the C+++ round, is not a related party of the Company or SEVB, or of any director, supervisor or senior management member of either company, or any shareholder holding 5% or more of the shares of either company.

According to a search of the China Enforcement Information Disclosure Website (<http://zxgk.court.gov.cn/>), as of the date of this announcement, the above-mentioned transaction party is not listed as a dishonest judgment debtor subject to enforcement.

(II) Basic Information on SEVB

Company name: Sunwoda Mobility Energy Technology Co., Ltd.

Unified Social Credit Code: 91440300319443305R

Date of Establishment: October 29, 2014

Type of Company: Joint-stock company (foreign-invested, unlisted)

Registered Capital: RMB 15,914.811928 million

Registered Address: Floors 1–2, Building A, Sunwoda Industrial Park, No. 18 Tangjia South Road, Gongming Subdistrict, Guangming District, Shenzhen

Legal Representative: Wang Mingwang

Business Scope: General business activities: Software development and sales; operation of charging facilities for new energy vehicles; R&D and sales of charging equipment and accessories for new energy vehicles; R&D and sales of specialized and general-purpose equipment for electronic products; investment in and establishment of industrial entities (specific activities to be reported separately); import and export business. (The foregoing business activities exclude those prohibited by laws, administrative regulations or decisions of the State Council. Those subject to restrictions may be carried out only after obtaining the required approval.) (Except for those subject to approval in accordance with the law, business activities shall be conducted independently in accordance with the business license.) Licensed business activities: R&D, production and sales of lithium-ion batteries, materials, chargers, electric vehicle battery modules, power battery systems, battery management systems and power management systems; production of charging equipment and accessories for new energy vehicles; production of electronic products and specialized and general-purpose equipment; import and export of goods; import and export of technology; accommodation services. (Business activities subject to approval in accordance with the law may be conducted only after approval by the relevant authorities. The specific business activities shall be subject to the approval documents or licenses issued by the relevant authorities.)

The financial data of the subject of the transaction for the most recent year and

interim period are as follows:

Unit: RMB 10,000

Item	December 31, 2025 / FY2025	June 30, 2026 / January–June 2026
Total assets	5,316,802.89	6,814,983.39
Total liabilities	4,358,397.18	5,723,962.57
Net assets	958,405.71	1,091,020.81
Operating revenue	2,009,296.48	1,552,892.10
Total profit	-312,072.56	-32,855.33
Net profit	-316,861.86	-32,381.68

Note: The above audited financial data are all based on the consolidated financial statements of SEVB. The examples provided in the “Important Notice” section refer to SEVB’s financial data on a consolidated basis at the listed-company level.

(III) Key Terms of the Capital Increase of SEVB

In the Capital Increase, Xiaomi will subscribe for RMB 897.805204 million of SEVB’s newly increased registered capital. Upon completion of the Capital Increase, Xiaomi will hold a 5.34% equity interest in SEVB.

Upon completion of the Capital Increase, SEVB’s registered capital will increase from RMB 15,914,811,928 to RMB 16,812,617,132. SEVB’s shareholding structure before and after the Capital Increase is set out below.

SN.	Shareholder name	Before the capital increase		After the capital increase	
		Number of shares (shares)	Shareholding percentage	Number of shares (shares)	Shareholding percentage
1	Sunwoda Huizhou New Energy Co., Ltd.	3,829,367,035	24.06%	3,829,367,035	22.78%
2	Li Auto Inc.	1,399,519,878	8.79%	1,399,519,878	8.32%
3	Hanxing Venture Capital Co., Ltd.	-	-	897,805,204	5.34%
4	Tianjin Hexie Haihe Equity Investment Partnership (LP)	827,797,061	5.20%	827,797,061	4.92%
5	Sungrow Power Supply Co., Ltd.	693,018,729	4.35%	693,018,729	4.12%
6	Zhejiang Yixin Power Battery Co., Ltd.	528,120,709	3.32%	528,120,709	3.14%
7	Shenzhen Xinrui Hongsheng Technology	496,892,294	3.12%	496,892,294	2.96%

	Partnership (LP)				
8	Nanjing Runke Industrial Investment Co., Ltd.	409,603,398	2.57%	409,603,398	2.44%
9	Chongqing Chezhiyuan Venture Capital Co., Ltd.	377,589,266	2.37%	377,589,266	2.25%
10	Wuxi Guoshou Chengda Equity Investment Center (LP)	369,684,496	2.32%	369,684,496	2.20%
11	Shenzhen Guangming Science City Innovation Investment Co., Ltd.	316,872,425	1.99%	316,872,425	1.88%
12	BOC Financial Asset Investment Co., Ltd.	316,872,425	1.99%	316,872,425	1.88%
13	Wuxi Yuanmu Equity Investment Partnership (LP)	264,060,354	1.66%	264,060,354	1.57%
14	Wuxi Bohua Ruichen Venture Capital Partnership (LP)	264,060,354	1.66%	264,060,354	1.57%
15	National Green Development Fund Co., Ltd.	258,779,147	1.63%	258,779,147	1.54%
16	Sky Top LLC	245,828,260	1.54%	245,828,260	1.46%
17	CITIC Securities Investment Co., Ltd.	223,323,487	1.40%	223,323,487	1.33%
18	Shenzhen Xinrui Hongrui Technology Partnership (LP)	211,179,225	1.33%	211,179,225	1.26%
19	Suzhou Weirui Venture Capital Partnership (LP)	175,591,615	1.10%	175,591,615	1.04%
20	Ma'anshan Kehao Jishi Equity Investment Partnership (LP)	158,436,213	1.00%	158,436,213	0.94%
21	Wuxi Shangxianhu Bofeng Investment Partnership (LP)	158,436,213	1.00%	158,436,213	0.94%
22	ABC Financial Asset Investment Co., Ltd.	158,436,213	1.00%	158,436,213	0.94%
23	Shifang Jinyan Commercial Management Co., Ltd.	158,436,213	1.00%	158,436,213	0.94%
24	Xunxing Investment	140,473,291	0.88%	140,473,291	0.84%

	(Chongqing) Co., Ltd.				
25	Zhuhai Ruihai Yuneng Equity Investment Partnership (LP)	140,473,291	0.88%	140,473,291	0.84%
26	Huizhou Darui Xinneng Technology Partnership (LP)	140,473,291	0.88%	140,473,291	0.84%
27	Huizhou Xinrui Hengtai Technology Partnership (LP)	138,025,637	0.87%	138,025,637	0.82%
28	Shenzhen Qianhai Hongtu M&A Fund Partnership (LP)	137,311,384	0.86%	137,311,384	0.82%
29	Jiaxing Kaixian Boyue Venture Capital Partnership (LP)	132,030,177	0.83%	132,030,177	0.79%
30	Zhichang Equity Investment Management (Jinan) Partnership (LP)	105,624,142	0.66%	105,624,142	0.63%
31	Beijing Kuxun Technology Co., Ltd.	105,624,142	0.66%	105,624,142	0.63%
32	Wealth Major Investment, LP	105,624,142	0.66%	105,624,142	0.63%
33	Gongrong Jintou No. 2 (Beijing) Emerging Industry Equity Investment Fund Partnership (LP)	105,624,142	0.66%	105,624,142	0.63%
34	Shenzhen Yuanzhi Gongrong Energy Storage Industry Private Equity Fund Partnership (LP)	105,624,142	0.66%	105,624,142	0.63%
35	PSBC Financial Asset Investment Co., Ltd.	105,624,142	0.66%	105,624,142	0.63%
36	Haining Changhong Medical Industry Investment Partnership (LP)	103,289,185	0.65%	103,289,185	0.61%
37	Gongqingcheng Fanzhuo Jiecheng Venture Capital Partnership (LP)	100,342,935	0.63%	100,342,935	0.60%
38	Jiaxing Qichen Equity Investment Partnership	91,307,640	0.57%	91,307,640	0.54%

	(LP)				
39	Shenzhen Xinrui Hongchang Technology Partnership (LP)	85,713,921	0.54%	85,713,921	0.51%
40	INNOVA SUNWODA B SPV LIMITED	83,443,072	0.52%	83,443,072	0.50%
41	Jiangxia Green (Shandong) Industrial Investment Fund Partnership (LP)	79,218,106	0.50%	79,218,106	0.47%
42	Nanjing Xingnawang Enterprise Management Partnership (LP)	79,218,106	0.50%	79,218,106	0.47%
43	Tianqi Lithium (Shehong) Co., Ltd.	79,218,106	0.50%	79,218,106	0.47%
44	Zhuhai Jinyixu Investment Consulting Partnership (LP)	73,936,899	0.46%	73,936,899	0.44%
45	Wuxi SAIC Jinshi Innovation Industry Fund Partnership (LP)	70,236,646	0.44%	70,236,646	0.42%
46	Qingdao Xinwang Green New Energy Investment Partnership (LP)	70,236,646	0.44%	70,236,646	0.42%
47	Ningbo Meishan Bonded Port Area Aowen Investment Management Partnership (LP)	70,236,646	0.44%	70,236,646	0.42%
48	Deyang Toukong Heavy Industry Equity Investment Fund Partnership (LP)	63,374,485	0.40%	63,374,485	0.38%
49	Shande Puxin (Shenzhen) Investment Partnership (LP)	52,812,071	0.33%	52,812,071	0.31%
50	Foshan Nanhai Infinity No. 1 Venture Capital Partnership (LP)	52,812,071	0.33%	52,812,071	0.31%
51	Tianjin Richu Tianqing Enterprise Management Center (LP)	52,812,071	0.33%	52,812,071	0.31%
52	Huamin Honghu (Qingdao) Venture Capital Fund Partnership	52,812,071	0.33%	52,812,071	0.31%

	(LP)				
53	Foshan Guangying No. 2 Venture Capital Partnership (LP)	52,812,071	0.33%	52,812,071	0.31%
54	Shenzhen Shentoukong Xindongneng Private Equity Fund Partnership (LP)	52,812,071	0.33%	52,812,071	0.31%
55	Zibo Yingke Zhide No. 2 Equity Investment Partnership (LP)	52,812,071	0.33%	52,812,071	0.31%
56	Shenzhen Meizhu Meipeng Enterprise Management Consulting Partnership (LP)	52,812,071	0.33%	52,812,071	0.31%
57	Guangxi Land-Sea New Corridor Equity Investment Fund Partnership (LP)	52,812,071	0.33%	52,812,071	0.31%
58	Hainan Yingjun Investment Partnership (LP)	52,812,071	0.33%	52,812,071	0.31%
59	Zaozhuang Yaoshun Equity Investment Partnership (LP)	52,812,071	0.33%	52,812,071	0.31%
60	CCB Leading Strategic Emerging Industries Development Fund (LP)	52,812,071	0.33%	52,812,071	0.31%
61	CCB Financial Asset Investment Co., Ltd.	52,812,071	0.33%	52,812,071	0.31%
62	Changzhi Huashengyuan Mining Co., Ltd.	52,812,071	0.33%	52,812,071	0.31%
63	Shenwan Hongyuan New Value Balance Fund SPC	52,812,071	0.33%	52,812,071	0.31%
64	Shenzhen Zhigu Investment Co., Ltd.	52,812,071	0.33%	52,812,071	0.31%
65	Shenzhen Hongtu Yuechuan Equity Investment Fund Partnership (LP)	51,375,038	0.32%	51,375,038	0.31%
66	Qingdao Hengjunrui Private Equity Investment Fund	42,141,988	0.26%	42,141,988	0.25%

	Partnership (LP)				
67	Guangzhou Xiaopeng Motors Investment Consulting Partnership (LP)	35,118,323	0.22%	35,118,323	0.21%
68	Tianjin Hesheng Equity Investment Partnership (LP)	35,118,323	0.22%	35,118,323	0.21%
69	Sichuan Regional Coordinated Development Investment Guidance Fund Partnership (LP)	31,687,243	0.20%	31,687,243	0.19%
70	Jiangyin Xiake Emerging Industry Development Fund (LP)	27,556,326	0.17%	27,556,326	0.16%
71	Jiangyin Xiake Technology Equity Investment Fund (LP)	27,556,326	0.17%	27,556,326	0.16%
72	Chongqing Yufu Holding Group Co., Ltd.	26,406,036	0.17%	26,406,036	0.16%
73	Ningbo Meishan Bonded Port Area Hantu Investment Partnership (LP)	26,406,035	0.17%	26,406,035	0.16%
74	Xiamen Xiyue Zongheng Investment Partnership (LP)	26,406,035	0.17%	26,406,035	0.16%
75	CICC GCL Carbon Neutrality (Shaoxing) Industry Investment Fund Partnership (LP)	26,406,035	0.17%	26,406,035	0.16%
76	Shenzhen SME Guarantee Venture Capital Co., Ltd.	26,406,035	0.17%	26,406,035	0.16%
77	Chongqing Manufacturing Industry Transformation and Upgrading Private Equity Investment Fund Partnership (LP)	26,406,035	0.17%	26,406,035	0.16%
78	Enze Haihe (Tianjin) Equity Investment Fund Partnership (LP)	26,406,035	0.17%	26,406,035	0.16%

79	Shenzhen United Winners Laser Co., Ltd.	26,406,035	0.17%	26,406,035	0.16%
80	Shenzhen Yinghe Technology Co., Ltd.	26,300,411	0.17%	26,300,411	0.16%
81	Guosen Capital Co., Ltd.	25,877,915	0.16%	25,877,915	0.15%
82	Sichuan Xingyong New Energy Technology Partnership (LP)	24,161,522	0.15%	24,161,522	0.14%
83	Sino-US Green Ruiheyao (Zhoushan) Venture Capital Partnership (LP)	21,124,828	0.13%	21,124,828	0.13%
84	Jiaxing Jixin Venture Capital Partnership (LP)	21,124,828	0.13%	21,124,828	0.13%
85	Ma'anshan Huachun Baoxin Zhixin Equity Investment Partnership (LP)	15,843,621	0.10%	15,843,621	0.09%
86	Bauhinia Chemical (Shanghai) Co., Ltd.	15,843,621	0.10%	15,843,621	0.09%
87	Shenzhen Luohu High-Tech Investment Juneng Private Equity Investment Fund Partnership (LP)	15,843,621	0.10%	15,843,621	0.09%
88	Xinzhijifeng (Wuhan) Equity Investment Fund Partnership (LP)	14,047,329	0.09%	14,047,329	0.08%
89	Shenzhen Capital Group Co., Ltd.	13,371,880	0.08%	13,371,880	0.08%
90	Xiamen Qicheng Shangxin Investment Partnership (LP)	10,562,414	0.07%	10,562,414	0.06%
91	Ningbo Huachun Investment Management Partnership (LP)	10,562,414	0.07%	10,562,414	0.06%
92	Foshan Nanhai Huibi No. 7 Equity Investment Partnership (LP)	10,096,575	0.06%	10,096,575	0.06%
93	Qingdao Tongxi Chenyue Investment Partnership (LP)	5,387,492	0.03%	5,387,492	0.03%
94	Chengdu Hongshi Chuanke Equity	5,281,207	0.03%	5,281,207	0.03%

	Investment Fund Partnership (LP)				
95	Shenzhen Mission Electronics Co., Ltd.	5,281,207	0.03%	5,281,207	0.03%
96	Zhang Yifei	5,254,140	0.03%	5,254,140	0.03%
97	Chengdu Xuanrun Enterprise Management Partnership (LP)	5,201,989	0.03%	5,201,989	0.03%
98	Jinan Lijing Mingke Industrial Investment Fund Partnership (LP)	2,640,604	0.02%	2,640,604	0.02%
Total		15,914,811,928	100.00%	16,812,617,132	100.00%

Note: Any discrepancies between totals and the sums of individual items in the table above are due to rounding.

The above capital contribution information is provisional. The final details shall be subject to the approval of the market regulation authorities.

III. Impact of the Exclusion of SEVB from the Scope of Consolidation on the Company and Related Risks

Upon completion of the Capital Increase and the re-election of the Board of Directors of SEVB, SEVB will no longer be included in the scope of the Company's consolidated financial statements and will become an investee in which the Company holds an equity interest. This arrangement will help reduce related operating and market volatility risks and enable the Company to concentrate its resources on its principal businesses, including consumer batteries and energy storage systems. It will also help improve the Company's current profitability, optimize its capital structure, enhance shareholder returns, reduce its overall financing needs and asset-liability ratio, improve its asset structure, and strengthen its financial stability and risk resilience. These benefits will help better safeguard the long-term interests of all shareholders, particularly minority shareholders. The arrangement will not prejudice the interests of the Company or its shareholders, particularly minority shareholders.

(I) Specific Impacts

1. Impact on the consolidated financial statements

In accordance with the *CASBE No. 33—Consolidated Financial Statements*, the *CASBE 2—Long-term Equity Investments* and other relevant provisions, where an

enterprise loses control over a subsidiary as a result of disposing of part of its equity investment or for other reasons, the remaining equity interest shall be remeasured at fair value as of the date on which control is lost in the consolidated financial statements. If SEVB is excluded from the scope of the Company's consolidation, the Company's long-term equity investment in SEVB will transition from the cost method to the equity method of accounting, and the value of the remaining equity interest will be remeasured at fair value based on the Company's shareholding percentage, estimating that this will increase company's net profit by RMB 3.2 billion to RMB 4.5 billion. The resulting accounting treatment is expected to have a certain impact on key financial performance indicators, including the Company's total assets, total liabilities, net assets, operating revenue, net profit and net profit attributable to the parent company. The specific amounts of these impacts will be subject to the audit results.

2. Changes in the management of SEVB, personnel arrangements and land leasing

Upon completion of the Capital Increase, SEVB will adjust the composition of its Board of Directors. Apart from the aforementioned changes in management, the Transaction does not involve personnel arrangements, land leasing or other such matters.

3. Related-party transactions

Future business dealings between the Company and SEVB will constitute related-party transactions. The Company will strictly comply with the relevant requirements for related-party transactions in fulfilling its review and approval procedures and information disclosure obligations.

4. Whether the Transaction will give rise to competition in the same industry and proposed solutions

Upon completion of the Transaction, no competition in the same industry that would have a material adverse impact is expected to arise between SEVB and the Company or other enterprises controlled by the Company.

(II) Related Risks

Once SEVB is excluded from the scope of the Company's consolidation and the Company no longer has control over SEVB, the following risks may arise:

1. After losing control, the Company will no longer direct SEVB's business decisions. If the Company and the other shareholders are unable to effectively align their business philosophies, this may affect SEVB's future development and, indirectly, the Company's investment returns as a shareholder of SEVB.

2. Although SEVB's results will no longer be fully consolidated after it is excluded from the scope of consolidation, the Company will still be required to recognize its share of SEVB's profits or losses under the equity method, based on its 22.78% shareholding. If SEVB's operating performance deteriorates, this may still have an indirect adverse impact on the Company's operating performance.

3. After SEVB is excluded from the scope of consolidation, it will become a related party of the Company, and the Company's outstanding guarantee balances for SEVB will consequently become related-party guarantees. Until the relevant excess guarantee obligations are discharged, the Company will bear the full guarantee risk exposure, while the other shareholders have not provided counter-guarantees in proportion to their respective shareholdings. If SEVB is unable to repay its debts in the future, the Company may be required to repay them on its behalf. To effectively mitigate external guarantee risks and safeguard the legitimate rights and interests of the Company and all its shareholders, SEVB and its controlled subsidiaries will actively negotiate with the banks to release the Company from guarantee obligations for SEVB to the extent that such obligations exceed the Company's proportionate shareholding. The release of these excess guarantee obligations will be completed no later than December 31, 2027. Before all such excess guarantee obligations have been fully discharged, SEVB will provide counter-guarantees to the Company in respect of the guarantee obligations borne by the Company, and the Company's De Facto Controllers, Mr. Wang Mingwang and Mr. Wang Wei, will provide joint and several liability counter-guarantees for the portion of the Company's guarantees that exceeds

its proportionate shareholding.

In response to the above risks, the Company will strictly comply with the review and approval requirements and information disclosure obligations applicable to related-party guarantees, actively participate in the governance of the investee through shareholders' meetings, continuously monitor the investee's operating and financial conditions, and actively encourage the other shareholders to assume their respective guarantee obligations in proportion to their shareholdings. The Company will also strengthen compliance management and gradually reduce related-party transactions, thereby effectively safeguarding the legitimate rights and interests of the Company and all its shareholders.

IV. Opinion of the Board of Directors

The Board of Directors believes that the exclusion of SEVB from the scope of the listed company's consolidated financial statements and its subsequent status as an investee in which the Company holds an equity interest will enable the Company to concentrate its resources on its principal businesses, including consumer batteries and energy storage systems; improve its current profitability, optimize its capital structure and enhance shareholder returns; and reduce its overall financing needs and asset-liability ratio. This arrangement will not affect the Company's day-to-day operations and will not prejudice the interests of the Company or its shareholders, particularly minority shareholders.

V. Review Opinion of the Independent Directors' Special Meeting

Based on the information provided by the Company and the relevant provisions of the *Accounting Standards for Business Enterprises*, upon completion of the Capital Increase and the re-election of the Board of Directors of SEVB, the Company's shareholding in SEVB will decrease to 22.78%, reducing its influence at SEVB's shareholders' meeting. Meanwhile, other major shareholders, including Li Auto, Xiaomi, Sungrow and Hexie Haihe, also exert considerable influence at SEVB's shareholders' meeting. In addition, the Company will hold only three seats on the Board of Directors, representing less than half of the Board, and will therefore no

longer have control over SEVB. Accordingly, the decision-making procedures and outcome regarding the exclusion of SEVB from the scope of the Company's consolidated financial statements comply with the relevant laws and regulations and the *Articles of Association*, and do not prejudice the interests of the Company or all its shareholders, particularly minority shareholders. Therefore, the independent directors unanimously agreed to the exclusion of SEVB from the scope of the Company's consolidated financial statements.

VI. Documents Available for Inspection

1. Resolutions of the 3rd Meeting of the 7th Board of Directors.
2. Resolutions of the 2nd Special Meeting of Independent Directors of the 7th Board of Directors.

This announcement is hereby made.

Sunwoda Electronic Co., Ltd.

Board of Directors

October 30, 2026