Ad hoc announcement pursuant to Art. 53 LR.

Stock Code: 300207 Stock Abbreviation: SUNWODA Announcement No.: <Xin>2026-099

Sunwoda Electronic Co., Ltd.
Announcement on the Capital Increase of Sunwoda Mobility Energy Technology Co., Ltd.

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.

Special Risk Warning:

Sunwoda Electronic Co., Ltd. (hereinafter referred to as "Sunwoda" or the "Company") is conducting a capital increase of its subsidiary, Sunwoda Mobility Energy Technology Co., Ltd. (hereinafter referred to as "SEVB" or the "Subsidiary") (the "C+++ Round Capital Increase" or the "Capital Increase"), with Hanxing Venture Capital Co., Ltd., a wholly owned subsidiary of Xiaomi Corporation (hereinafter referred to as "Xiaomi"), joining as a shareholder.

Meanwhile, SEVB will hold a board re-election. Upon the completion of this capital increase and re-election, the Company will hold fewer than half of the seats on SEVB's Board of Directors and will no longer have control over SEVB. In accordance with the relevant provisions of the *Accounting Standards for Business Enterprises*, SEVB 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. For details regarding the exclusion of SEVB from the scope of the Company's consolidated financial statements, please refer to the *Announcement on the Exclusion of Sunwoda Mobility Energy Technology Co., Ltd. from the Scope of Consolidation* (Announcement No. <Xin>2026-100), disclosed by the Company on the same date on CNINFO (http://www.cninfo.com.cn), the information disclosure website for companies listed on the Growth Enterprise Market designated by the China Securities

Regulatory Commission.

I. Overview of the Transaction

1. Basic Information on the Transaction

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.

Upon completion of the Capital Increase, SEVB's registered capital will increase from RMB 15,914,811,928 to RMB 16,812,617,132. The shareholding percentage of Sunwoda Huizhou New Energy Co., Ltd. in SEVB will decrease from 24.06% to 22.78%. Upon completion of the re-election of SEVB's Board of Directors, the Company will hold no more than half of the seats on SEVB's Board of Directors and will no longer have control over SEVB. At that time, SEVB will 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. As of the date of this announcement, the investors in the C+++ Round Capital Increase have signed the *Capital Increase Agreement of Sunwoda Mobility Energy Technology Co., Ltd.* (the "Capital Increase Agreement") with SEVB, the De Facto Controller, and Sunwoda Huizhou New Energy Co., Ltd.

2. Pursuant to the *Rules Governing the Listing of Stocks on the Growth Enterprise Market of the Shenzhen Stock Exchange* (the "Listing Rules"), the *Articles of Association of Sunwoda Electronic Co., Ltd.* (the "Articles of Association"), the *Administrative Measures for External Investments of Sunwoda Electronic Co., Ltd.* and other relevant provisions, the transaction does not constitute a related-party transaction. Following approval by the Company's Board of Directors, the transaction remains subject to consideration and approval by the shareholders' meeting.

3. The transaction does not constitute a material asset restructuring under the

Measures for the Administration of Material Asset Restructurings of Listed Companies and does not require approval from the relevant authorities. The Company will, in accordance with the progress of the transaction, applicable laws and regulations, and the provisions and requirements of the *Articles of Association*, complete the relevant decision-making and approval procedures and fulfill its information disclosure obligations in a timely manner.

II. Basic Information on the Investor in the Capital Increase

Company Name: 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.

III. Basic Information on the Subject of the Transaction

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.

Form of capital contribution: The investors in the C+++ round will make capital contributions to SEVB in cash.

The changes in the names of SEVB's shareholders, their shareholdings and shareholding percentages before and after this capital increase are 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	693,018,729	4.35%	693,018,729	4.12%

	Co., Ltd.				
6	Zhejiang Yixin Power Battery Co., Ltd.	528,120,709	3.32%	528,120,709	3.14%
7	Shenzhen Xinrui Hongsheng Technology Partnership (LP)	496,892,294	3.12%	496,892,294	2.96%
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	158,436,213	1.00%	158,436,213	0.94%

	Commercial Management Co., Ltd.				
24	Xunxing Investment (Chongqing) Co., Ltd.	140,473,291	0.88%	140,473,291	0.84%
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 (LP)	91,307,640	0.57%	91,307,640	0.54%
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	52,812,071	0.33%	52,812,071	0.31%

	(Qingdao) Venture Capital Fund Partnership (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	42,141,988	0.26%	42,141,988	0.25%

	Fund 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	26,406,035	0.17%	26,406,035	0.16%

	Laser Co., Ltd.				
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 Investment Fund Partnership (LP)	5,281,207	0.03%	5,281,207	0.03%

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.

IV. Pricing Policy and Basis for the Transaction

The Capital Increase is conducted in accordance with the principles of voluntariness, fairness and openness. The pricing for the Capital Increase is consistent with that of the previous Series C capital increase of SEVB. According to the *Announcement on the Capital Increase of Sunwoda Mobility Energy Technology Co., Ltd.* (Announcement No. <Xin> 2026-040) disclosed by the Company on May 27, 2026, Shanghai Orient Appraisal Co., Ltd. issued the *Asset Appraisal Report on the Value of All Shareholders' Equity in Sunwoda Mobility Energy Technology Co., Ltd. in Connection with the Proposed Capital Increase*, with December 31, 2025, as the valuation date (Report No. DZPBZ [2026] 1417). The appraised value of all shareholders' equity in SEVB was RMB 25,000.7672 million. For the current round, reference was made to SEVB's pre-money valuation of RMB 25 billion in Series C and the capital increases in the Series C, C+ and C++ rounds. Following consultation and agreement among the parties, the value of all shareholders' equity in SEVB immediately before the Capital Increase was determined to be RMB 30,134.8 million. The transaction does not involve any circumstances that would prejudice the interests of the Company or its shareholders, particularly minority investors.

V. Key Terms of the Agreement Signed

(I) Capital Increase Agreement Signed by Hanxing Venture Capital Co.,

Ltd.

1. Parties

(1) Sunwoda Mobility Energy Technology Co., Ltd. (the "Company");

(2) Sunwoda Huizhou New Energy Co., Ltd. (the "Largest Shareholder" or "Sunwoda Huizhou");

(3) Wang Mingwang, a Chinese citizen, ID card number: 440923********53;

(4) Wang Wei, a Chinese citizen, ID card number: 440923********56 (Wang Mingwang and Wang Wei are individually or collectively referred to as the "De Facto Controllers");

(5) Hanxing Venture Capital Co., Ltd. ("Xiaomi").

Any of the above parties may be referred to individually as a "Party" and collectively as the "Parties."

2. Transaction Arrangements

2.1 Transaction Arrangements

2.1.1 The Company's registered capital immediately before the Capital Increase is RMB 15,914,811,928.

2.1.2 The Investor agrees to subscribe for 897,805,204 newly issued shares of the Company for a consideration of RMB 1,700 million (the "Capital Increase Consideration"), in accordance with the terms and conditions of this Agreement (the "Transaction"). Of the Capital Increase Consideration, RMB 897.805204 million shall be credited to the Company's registered capital, and the remaining amount shall be credited to the Company's capital reserve.

2.1.3 The Company and the De Facto Controllers shall procure that the existing shareholders confirm, in a resolution of the shareholders' meeting or similar document, that they waive any preemptive rights they may have in respect of the Transaction under applicable laws, the Company's articles of association or any other basis.

3. Effectiveness, Supplementation, Amendment, Modification and Termination of the Agreement

3.1 The appendices to this Agreement form an integral part of this Agreement, supplement the main body of this Agreement and have the same legal effect. In the event of any conflict between an appendix and the main body of this Agreement, the provisions of the main body shall prevail, and the relevant appendix shall be amended accordingly.

3.2 This Agreement shall take effect on the date on which it has been duly executed by all Parties (by signature for natural persons; by affixing the official seal and signature of the legal representative, designated representative of the executive partner or authorized representative for legal persons or partnerships established in the PRC; and by signature of an authorized representative for non-natural persons established outside the PRC) and has been approved through the listed company's internal review and approval procedures, if required.

3.3 This Agreement may be amended or modified by mutual agreement of the Parties. Any amendment or modification must be made in writing and shall take effect upon execution by all Parties.

3.4 This Agreement may be terminated in any of the following ways:

3.4.1 The Parties may terminate this Agreement by mutual written agreement and specify the effective date of termination.

3.4.2 If any of the following circumstances occurs, the Investor shall have the right to terminate this Agreement by written notice to the other Parties, specifying the effective date of termination in such notice: (1) any representation or warranty made by the Company or any De Facto Controller is materially untrue or contains a material omission; (2) the Company or any De Facto Controller breaches any agreement, undertaking or obligation under this Agreement and fails to take effective remedial measures within ten (10) business days after receiving written notice from the Investor demanding remedy; (3) all conditions precedent to the Capital Increase have not been satisfied by the closing deadline or another date separately agreed upon by the Investor and the Company, or waived in writing by the Investor; or (4) any other circumstances for termination specified in this Agreement.

4. Liability for Breach

4.1 The Company and the De Facto Controllers jointly and severally agree to indemnify, defend and hold harmless the Investor and its affiliates, directors, partners, shareholders, employees, agents and representatives (the "Indemnified Persons") against any and all damages, losses, claims, actions, demands for payment, judgments, settlements, taxes and fees, interest, costs and expenses (including, without limitation, reasonable attorneys' fees), as well as any loss of profits that an Indemnified Person can reasonably substantiate it expected to earn, any interest and attorneys' fees paid or incurred, any diminution in the value of the Group Companies, and any deprivation of benefits to which it was entitled (collectively, "Losses"), that are actually suffered, sustained or incurred by, or asserted against, any Indemnified Person, whether directly or indirectly related to or arising from any of the following matters and regardless of whether the claim is brought by a third party, by a Party to this Agreement or otherwise:

4.1.1 Any breach by the Company or any De Facto Controller of any representation, warranty, undertaking, agreement or obligation made or assumed under this Agreement or any other Transaction Document;

4.1.2 Any loans, borrowings, debts, liabilities, guarantees or other contingent liabilities of any Group Company arising from or attributable to the Closing Date or any date before the Closing Date;

4.1.3 Any litigation, arbitration (including labor arbitration), administrative investigation, administrative penalty or other administrative or judicial proceedings involving any Group Company in connection with any act or event occurring on or before the Closing Date, regardless of whether such litigation, arbitration, investigation, penalty or other proceedings occur before or after the Closing Date;

4.1.4 Any act, circumstance or matter of any Group Company arising from or attributable to the Closing Date or any date before the Closing Date, regardless of whether the direct or indirect Losses suffered by an Indemnified Person occur before or after the Closing Date, including, without limitation: (i) violations of applicable

laws and regulations, or failure to obtain and maintain any approval, filing, authorization or other qualification or license required for business operations or for any production or construction project; (ii) any defect in capital contributions to, or encumbrance over, any equity interest or shares in a Group Company, or any related dispute or claim; (iii) any breach of any contract or agreement to which a Group Company is a party or by which it is bound; (iv) infringement of any third party's rights or interests, including, without limitation, intellectual property rights, trade secrets and information or data, or failure to hold the intellectual property rights, trade secrets, information or data required for the business operations of any Group Company; (v) failure to declare, or failure to pay in full or in compliance with applicable laws, any taxes and fees, social insurance contributions or housing provident fund contributions required to be declared, paid or withheld under applicable laws and regulations, including, without limitation, any fines, surcharges, penalties and interest relating thereto, or any tax noncompliance; (vi) accounting or financial noncompliance, or failure to maintain accounting records that are fully truthful, accurate and complete; (vii) fraud or other serious personal integrity issues involving the management or employees of any Group Company, or any resulting harm to the interests of any Group Company; or (viii) any outstanding amounts, obligations or liabilities owed to or involving any related party, or any unfair related-party transaction or transfer of benefits.

4.2 Each De Facto Controller hereby confirms, agrees and undertakes that it shall not seek recourse against any Group Company in respect of any indemnification claim brought against such De Facto Controller by an Indemnified Person under this Agreement, nor shall it require any Group Company to reimburse it for any indemnity or compensation paid by such De Facto Controller to an Indemnified Person under this Agreement.

4.3 For the avoidance of doubt, the various remedies provided for in this Agreement may be applied concurrently and are not mutually exclusive. The exercise of any remedy under this Agreement shall not preclude any other rights or remedies

available to any Party under applicable laws and regulations.

4.4 Notwithstanding the foregoing, the Parties agree that the liability of each De Facto Controller under this Agreement shall be limited to the reasonable realizable fair market value of the shares in the Company directly and indirectly held by such De Facto Controller at the relevant time, and no claim shall be made against such De Facto Controller's personal assets or other assets owned by such De Facto Controller. Notwithstanding the foregoing, if any Losses are suffered by an Indemnified Person as a result of fraud, gross negligence or willful misconduct by any De Facto Controller, the foregoing limitation of liability shall not apply to such De Facto Controller's indemnification liability.

VI. Purpose of the Transaction and Its Impact on the Company

(I) Purpose of the Transaction

The Capital Increase is intended to deepen the strategic cooperation between SEVB and Xiaomi, fully leverage the synergies between the two parties in technology research and development, production capacity coordination, market expansion and other areas, consolidate SEVB's competitive position in the power battery sector, increase its market share in the new energy vehicle market, and support SEVB's high-quality development.

(II) Impact of the Transaction on the Company

Upon completion of the Capital Increase, the Company's shareholding in SEVB will decrease to 22.78%. Meanwhile, SEVB will conduct a re-election of its Board of Directors. Upon completion of the re-election, the Company will hold no more than half of the seats on SEVB's Board of Directors and will no longer have control over SEVB. In accordance with the relevant provisions of the *Accounting Standards for Business Enterprises*, SEVB 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 Transaction will strengthen SEVB's financial position, effectively reduce its asset-liability ratio and debt burden, and enhance its risk resilience. It is also expected

to improve the Company's overall profitability in the future and is in the Company's long-term interests.

VII. Review Opinion of the Independent Directors' Special Meeting

Upon review, we unanimously believe that the Transaction is consistent with the Company's overall development strategy and will have a positive impact on the Company's long-term development and strategic planning. The Transaction is conducted in accordance with the principles of voluntariness, fairness and openness, and does not involve any circumstances that would prejudice the interests of the Company or all its shareholders, particularly minority shareholders. The Transaction has undergone the necessary approval procedures and complies with the *Company Law of the People's Republic of China*, the *Listing Rules* and other applicable laws and regulations, as well as the Company's *Articles of Association*. Accordingly, we unanimously approve the proposed Capital Increase of SEVB.

VIII. Review Opinion of the Audit Committee

Upon review, the Audit Committee believes that the Transaction will promote SEVB's future business development, strengthen its corporate governance structure, help meet its future funding needs, and enhance the Company's overall profitability. The Transaction is in the Company's long-term interests. The decision-making procedures for the Transaction comply with the relevant provisions of the *Listing Rules*, the Self-Regulatory Guidelines for Listed Companies of the *Shenzhen Stock Exchange's Self-Regulatory Guideline No. 2 for Listed Companies – Regulated Operation of Listed Companies on the Growth Enterprise Market* and other applicable regulations. The Transaction does not prejudice the interests of the Company or its shareholders, particularly minority shareholders. Accordingly, we unanimously approve the proposed Capital Increase of SEVB.

IX. 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.

3. Resolutions of the 2nd Meeting of the Audit Committee of the 7th Board of Directors.

4. *Capital Increase Agreement of Sunwoda Mobility Energy Technology Co., Ltd.*

5. *Sunwoda Mobility Energy Technology Co., Ltd. Audit Report*.

6. *Asset Appraisal Report on the Value of All Shareholders' Equity in Sunwoda Mobility Energy Technology Co., Ltd. in Connection with the Proposed Capital Increase.*

This announcement is hereby made.

Sunwoda Electronic Co., Ltd.

Board of Directors

October 30, 2026