

Ad hoc announcement pursuant to Art. 53 LR.

Stock code : 300207 Stock abbreviation : Sunwoda Announcement No. : <Xin>2022-192

Sunwoda Electronic Co. Ltd.

Announcement on the Subsidiary's Receipt of the Project Nomination Letter

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.

Sunwoda Electric Vehicle Battery Co., Ltd. (hereinafter referred to as "Sunwoda Automobile Battery" or "Company"), a holding subsidiary of Sunwoda Electronic Co., Ltd. (hereinafter referred to as "Sunwoda") has recently received a nomination notice from Volvo Car Corporation (hereinafter referred to as "Volvo Cars") regarding the supply of traction battery cells. The announcement is made in accordance with the "Self-Regulatory Guidelines for Listed Companies of the Shenzhen Stock Exchange No. 2 - Standardized Operation of Listed Companies on the ChiNext Market", the "Rules Governing the Listing Stocks on the ChiNext Market of the Shenzhen Stock Exchange (2020 Revision)" and other regulations.

Volvo Cars is one of the world's major automobile manufacturing companies. The nomination of the Company as one of traction battery cell product suppliers to Volvo Cars marks an important progress in the Company's electric vehicle battery business, which is conducive to enhancing Sunwoda's comprehensive competitiveness in the BEV electric vehicle battery field.

The Company is currently working together with Volvo Cars and facilitating the follow-up work. Both parties of this collaboration have good performance capabilities. The actual delivery volume is subject to Volvo Cars' final orders, and the impact on the Company's operating performance for the year is temporarily uncertain. The Company

will fulfill the obligation of further information disclosure in a timely manner according to the progress of this matter. Investors are advised to pay attention to investment risks.

Hereby announce.

Sunwoda Electronic Co., Ltd.

Board of Directors

2022-12-2