

Ad hoc announcement pursuant to Art. 53 LR.

Stock code: 300207 Stock abbreviation: Sunwoda Announcement No.: <Xin>2023-[013]

Sunwoda Electronic Co., Ltd.

Announcement on Provision of External Guarantee

by Sub-Subsidiary

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.

I. SUMMARY OF THE GUARANTEE

Zhejiang Lanxin Smart New Energy Co., Ltd. (hereinafter referred to as the “Lanxin Smart New Energy”), which is partly owned by Shenzhen Sunwoda Smart Energy Co., Ltd. (hereinafter referred to as the “Smart Energy”), a wholly-owned subsidiary of Shenzhen Sunwoda Energy Technology Co., Ltd. (hereinafter referred to as the “Energy Technology”), a wholly-owned subsidiary of Sunwoda Electronic Co., Ltd. (hereinafter referred to as the “Company” or “Sunwoda”), needs to apply to the bank for a comprehensive credit line of no more than RMB 200 million (inclusive), with a term of no more than 10 years (inclusive), for long-term and short-term working capital loans, project loans, bank acceptance bills, trade financing, letter of guarantee, letter of credit, financial leasing and other businesses, due to its own business demands.

From the effective date of the contract, Smart Energy, a wholly-owned sub-subsidiary of Sunwoda, shall provide a joint liability guarantee for the above credit line according to its shareholding ratio of 40% and other shareholders of Lanxin Smart New Energy shall provide a joint liability guarantee according to their shareholding ratios. Lanxin Smart New Energy shall provide a counter-guarantee for Smart Energy in respect of such guarantee.

For the above guarantee, the guaranteed party Lanxin Smart New Energy is a joint venture of Smart Energy, and other shareholders of Lanxin Smart New Energy shall

provide a joint liability guarantee according to their shareholding ratios. As such, the risk of the joint liability guarantee provided by Smart Energy to Lanxin Smart New Energy according to its shareholding ratio is manageable. Sunwoda does not need to provide a guarantee or counter-guarantee relating to such guarantee.

The 46th (interim) meeting of the fifth session of the Board of Directors and the 46th meeting of the fifth session of the Supervisory Committee of the Company held on 7 February 2023 considered and approved the Proposal on Provision of External Guarantee by Sub-Subsidiary, which shall be submitted to the general meeting for consideration pursuant to the regulations including the Rules Governing the Listing of Shares on the ChiNext Market of the Shenzhen Stock Exchange (2020 Revision) (hereinafter referred to as the "Listing Rules"), the Articles of Association of Sunwoda Electronic Co., Ltd. (hereinafter referred to as the "Articles of Association") and the External Guarantee Management System of Sunwoda Electronic Co., Ltd. The Company intends to request the general meeting to authorize the legal representative of the Company or the proxy authorized by the legal representative to handle the relevant procedures of providing guarantees for the subsidiaries to apply for credit lines from banks and other financial institutions and to sign relevant contracts and documents within the above approved guarantee limit.

II. BASIC INFORMATION ABOUT THE GUARANTEED PARTY

Company Name: Zhejiang Lanxin Smart New Energy Co., Ltd.

Unified Social Credit Code: 91330781MABWJRY50H

Date of Establishment: 29 July 2022

Company Type: Limited Liability Company

Registered Capital: RMB 20 million

Registered Address: 501-13, Block C, 508 Zhenxing Road, Lanjiang Sub-district, Lanxi City, Jinhua City, Zhejiang Province

Legal Representative: Meng Xiangjun

Scope of Business: Licensed items are power generation business, power transmission business and power supply (distribution) business (items that are subject

to approval in accordance with the laws can only be carried out after approval by the relevant authorities, and the specific operating items shall be subject to the approval results). Ordinary items are photovoltaic power generation equipment leasing; technology services, technology development, technology consulting, technology exchange, technology transfer, technology promotion; solar power generation technology services; photovoltaic equipment and components sales; wind power generation technology services; electric vehicle charging infrastructure operation; energy storage technology services; research and development of efficient and energy-saving technologies in the power industry; power generation technology services; contract energy management; Internet of things application services; biomass energy technology services; Internet sales; Internet of things equipment sales; Internet of things technology research and development; Internet of things technology services; information technology consulting services.

Relationship with the Company: Sunwoda's wholly-owned sub-subsidiary Smart Energy holds a 40% stake in Lanxin Smart New Energy, which is a joint venture of Sunwoda.

Operating Conditions: As of 31 December 2022, Lanxin Smart New Energy's unaudited financial data are as follows: the total assets amounted to RMB959,789.95, the total liabilities amounted to RMB13,222.72, the net assets amounted to RMB946,567.23, respectively, with a debt ratio of 1.38%. The revenue amounted to RMB0, the profit before tax was of RMB-53,432.77 and the net profit was RMB-53,432.77.

After inquiring on the China Enforcement Information Disclosure Website (<http://zxgk.court.gov.cn/>), Lanxin Smart New Energy is not a discredited party subject to enforcement as of the date of disclosure of this announcement.

III. MAIN CONTENTS OF THE GUARANTEE AGREEMENT

Smart Energy has not entered into an agreement in respect of the guarantee. The guarantee provided for Lanxin Smart New Energy is a partial joint liability guarantee, and the actual guarantee amount, type, term and more are subject to the contract signed

after final negotiation. The final actual total amount of the guarantee will not exceed the guarantee limit granted this time.

IV. OPINIONS OF THE BOARD OF DIRECTORS

The Board of Directors is of the view that Sunwoda's wholly-owned sub-subsidiary Smart Energy provides a joint liability guarantee for the credit line of its joint venture company Lanxin Smart New Energy according to its shareholding ratio of 40% and other shareholders of Lanxin Smart New Energy provide a joint liability guarantee according to their shareholding ratios, which can guarantee its stable production and operation and improve the efficiency of fund use, and is in line with the overall interests of the Company. Meanwhile, other shareholders of Lanxin Smart New Energy provide guarantee in proportion to their equity interests, and Lanxin Smart New Energy provides a counter-guarantee for Smart Energy in respect of such guarantee. Lanxin Smart New Energy's business activities are normal, with good credit standing and solvency, and the operational management risks are within the scope of the Company's effective control. After careful discussion, we believe that the risks of this guarantee are controllable, and we agree to the guarantee.

V. OPINIONS OF INDEPENDENT DIRECTORS

The independent directors have considered the proposal and are of the opinion that: Wholly-owned sub-subsidiary Smart Energy's joint venture Lanxin Smart New Energy needs to apply to the bank for a comprehensive credit line of no more than RMB 200million (inclusive), with a term of no more than 10 years (inclusive), due to its own business demands.

Smart Energy provides a joint liability guarantee for the credit line of Lanxin Smart New Energy according to its shareholding ratio of 40% and other shareholders of Lanxin Smart New Energy provide a joint liability guarantee according to their shareholding ratios, while Lanxin Smart New Energy provides a counter-guarantee for Smart Energy in respect of such guarantee. Sunwoda and its subsidiary have taken relevant measures to prevent the risks arising from such guarantee.

Sunwoda and its subsidiary are able to effectively control and prevent risks. The content and decision-making procedure of such guarantee are in compliance with relevant laws, regulations and normative documents such as the Listing Rules and the Self-Regulatory Guidelines for Listed Companies on the Shenzhen Stock Exchange No. 2 - Standardized Operation of Listed Companies on the ChiNext Market and the Articles of Association, and there is no prejudice to the interests of the Company and its shareholders. Therefore, we agree that Smart Energy provides a guarantee for Lanxin Smart New Energy's application to the bank for a credit line.

VI. ACCUMULATED NUMBER OF EXTERNAL GUARANTEES AND NUMBER OF OVERDUE GUARANTEES

As at the date of this announcement, the total amount of such guarantee accounted for 0.61% of the audited net assets of the Company as at 31 December 2021; the guaranteed balance of guarantees provided by the Company and its holding subsidiaries to the subsidiaries within the scope of consolidated statements amounted to RMB11,659,218,271.24, representing 89.48% of the audited net assets of the Company as at 31 December 2021. The guaranteed balance of guarantees provided by the Company and its holding subsidiaries to subsidiaries outside the scope of consolidated statements was RMB0, representing 0% of the audited net assets of the Company as at 31 December 2021. The Company and its holding subsidiaries do not have any overdue guarantees, or guarantees involving litigation or losses to be borne as a results of judgements against such guarantees.

VII. Documents Available for Inspection

1. The resolutions of the 46th (interim) meeting of the fifth session of the Board of Directors.
2. The resolutions of the 46th meeting of the fifth session of the Supervisory Committee.
3. The independent opinions of the independent directors on matters related to the 46th (interim) meeting of the fifth session of the Board of Directors.

Notice is hereby given.

Sunwoda Electronic Co., Ltd.

Board of Directors

2023-2-8