

Ad hoc announcement pursuant to Art. 53 LR

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Sunwoda Electronic Co., Ltd.

Announcement on Application for Withdrawal of Application

Documents for Issuance of Shares by the Company to Specific

Targets and the Re-submission of the Application

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.

The 54th meeting of the fifth session of the Board of Directors and the 54th meeting of the fifth session of the Supervisory Committee were held by Sunwoda Electronic Co., Ltd. (hereinafter referred to as “Sunwoda” or the “Company”) on 14 August 2023, in which the resolutions in relation to application for withdrawal of application documents for issuance of shares by the Company to specified targets and re-submission of the application was considered and approved, and it was agreed that the Company would apply to the Shenzhen Stock Exchange to withdraw the Company's application documents for issuing stocks to specific targets and re-submit the application as soon as practicable. The details are as follows:

I. Overview of the issuance of shares to specific targets

The Company's issuance of shares to specific targets in 2023 (hereinafter referred to as the issue of shares to specific targets) was considered and approved at the 48th meeting of the fifth board of directors of the Company held on 7 March 2023 and the third extraordinary general meeting of shareholders in 2023 held on 29 March 2023, and the board of directors was authorized to handle matters related to the issuance with full authority.

Please refer to the relevant announcements disclosed by the Company on the CNINFO website (www.cninfo.com.cn) for the details of the resolutions relating to the

issuance of shares to specific targets.

II. The main reasons for the application to withdraw the application documents for the issuance of shares to the specified target and to re-submit the application.

The Company successfully issued Global Depositary Receipts (hereinafter referred to as the “GDR”) on the Swiss Stock Exchange on 14 November 2022 (Swiss time), and held a board meeting on 7 March 2023 to review the issuance of shares to specific targets, and the interval of financing is not complied with relevant regulations . After careful analysis and full communication with the relevant parties, the Company decided to apply to the Shenzhen Stock Exchange for the withdrawal of the application documents for the issuance of shares to the specified target, and re-submit the application as soon as possible after the amendment of the 2023 plan for the issuance of shares to the specified target.

III. Impact on the Company of the application for withdrawal of the application documents for the issuance of shares to a specific target and re-declaration

The Company's various businesses are operating normally. The application for the withdrawal of the application documents for the issuance of shares to the specified target is proposed by the Company after prudential analysis and full communication with the relevant parties. The company will re-submit the application as soon as possible after the amendment of the 2023 plan for the issuance of shares to the specified target and compliance with relevant regulations. The matter will not have a material adverse impact on the Company's daily operations and will not harm the interests of the Company and its shareholders, especially the minority shareholders.

IV. Relevant Deliberations

1. Deliberation by the Board of Directors and the Board of Supervisors

On 14 August 2023, the Company held the fifty-fourth meeting of the fifth session

of the board of directors and the fifty-fourth meeting of the fifth session of the board of supervisors, and reviewed and approved the "Proposal in relation to application for withdrawal of application documents for issuance of shares by the Company to specified targets and re-submission ", which agrees the Company to apply to the Shenzhen Stock Exchange to withdraw the company's application documents for the issuance of shares to specific targets and re-submit as soon as possible. According to the authorization of the Company's third extraordinary shareholders' meeting in 2023, the withdrawal does not need to be submitted to the Company's shareholders' meeting for consideration.

2. Prior recognition of independent directors

In order to comply with the regulation of interval of financing, the Company decided to withdrawal of the application documents for the issuance of shares to the specified target, and re-submit the application as soon as possible, which is the result of the Company's prudent analysis and full communication between the relevant parties. It is understood that the Company's various businesses are currently operating normally, and the withdrawal of the application documents and the re-submission as soon as possible will not have a material adverse effect on the Company's daily operations and will not harm the interests of the Company and its shareholders, especially the minority shareholders. We have agreed to submit relevant resolutions relating to the above matters to the Board of Directors of the Company for consideration.

3. Independent opinion of the independent directors

In order to comply with regulation of interval of financing, the Company decided to withdrawal of the application documents for the issuance of shares to the specified target, which is the result of the Company's prudent analysis and full communication between the relevant parties. When considering this proposal, the Board of Directors of the Company complied with the relevant laws, regulations and the Articles of Association of Sunwoda Electronic Co., Ltd., and did not harm the interests of the Company and its shareholders, especially the minority shareholders. We agree to withdraw the application documents for the issuance of shares to the specified subject and re-submit as soon as possible.

V. Documents available for inspection

1. Resolutions of the 54th meeting of the fifth session of the Board;
2. Resolutions of the 54th meeting of the fifth session of the Board of Supervisors;
3. The prior recognition of the relevant matters of the 54th meeting of the fifth session of the Board by the independent directors;
4. Independent opinions of the independent directors on matters related to the 54th meeting of the fifth session of the Board.

It is hereby announced.

Sunwoda Electronic Co., Ltd.

Board of Directors

2023-8-15