

Kunshan Dongwei Technology Co., Ltd.

Announcement on the Plan of Directors, Supervisors, Senior Managers and Core Technicians' Shareholding Reduction through Call Auction

The board of directors, all directors and relevant shareholders of the company guarantee that there are no false records, misleading statements or major omissions in the content of this announcement, and they shall bear the legal responsibility for the authenticity, accuracy and integrity of the content in accordance with the law.

Important tips:

- Basic situation of shareholdings of directors supervisors, senior managers and core technicians

As of the disclosure date of this announcement, Mr.Li Yangzhao, director and deputy general manager of Kunshan Dongwei Technology Co., Ltd. (hereinafter referred to as the "Company"), directly holds 7,895,007 shares of the Company, accounting for 3.44% of the Company's total share capital. The above-mentioned shares come from the shares held by Mr. Li Yangzhao before the initial public offering and from the company's implementation of the 2022 profit distribution and capital reserve conversion plan, all of which are unrestricted tradable shares.

Director and deputy general manager Mr. Nie Xiaojian directly holds 5,924,453 shares of the Company, accounting for 2.58% of the company's total share capital. The above-mentioned shares come from the shares held by Mr. Nie Xiaojian before the initial public offering and from the company's implementation of the 2022 profit distribution and capital reserve conversion plan, all of which are unrestricted tradable shares.

Chairman of the supervisory board Mr. Zhong Jincai directly holds 1,789,455 shares of the Company, accounting for 0.78% of the company's total share capital. The

above-mentioned shares come from the shares held by Mr. Zhong Jincai before the initial public offering and from the company's implementation of the 2022 profit distribution and capital reserve conversion plan, all of which are unrestricted tradable shares.

The core technician Mr. Liu Tao directly holds 901,455 shares of the Company, accounting for 0.39% of the company's total share capital. The above-mentioned shares come from the shares held by Mr. Liu Tao before the initial public offering and from the company's implementation of the 2022 profit distribution and capital reserve conversion plan, all of which are unrestricted tradable shares.

- Main content of the plan

The Company received the Notification Letter of Shareholding Reduction from Mr. Li Yangzhao, Mr. Nie Xiaojian, Mr. Zhong Jincai and Mr. Liu Tao on July 13, 2023. Due to personal financial needs and arrangements, they plan to reduce their shares through call auction under the premise of complying with relevant shareholding reduction regulations. Mr. Li Yangzhao plans to reduce his holdings by no more than 800,000 shares, accounting for no more than 0.35% of the Company's total share capital; Mr. Nie Xiaojian plans to reduce his holdings by no more than 900,000 shares, accounting for no more than 0.39% of the Company's total share capital; Mr. Zhong Jincai plans to reduce his holdings by no more than 400,000 shares, accounting for no more than 0.17% of the Company's total share capital; Mr. Liu Tao plans to reduce his holdings by no more than 220,000 shares, accounting for no more than 0.10% of the Company's total share capital.

The reduction of shareholdings through call auction shall be carried out within 6 months after 15 trading days from the date of disclosure of this Announcement, and within any 90 consecutive calendar days, the total number of reduced shares shall not exceed 1% of the total number of the Company's shares. During this period, in case of any window period stipulated by laws and regulations, the shareholding reduction shall not be carried out. During the shareholding reduction period, if there are any changes in shares such as bonus shares, shares converted from capital reserve and

allotment of shares, the number of shares to be reduced shall be adjusted accordingly, and the price shall be determined according to the market price when the reduction is implemented, and it shall not be lower than the company's IPO price.

I. Basic information of the entities of centralized bidding to reduce holdings

Name of shareholder	Title of shareholders	Quantity of stock keeping (shares)	Shareholding ratio	Source of current shareholding
Li Yangzhao	Directors, supervisors and senior managers	7,895,007	3.44%	Acquired before IPO: 5,334,464 shares Acquired by other means: 2,560,543 shares
Nie Xiaojian	Directors, supervisors and senior managers	5,924,453	2.58%	Acquired before IPO: 4,003,009 shares Acquired by other means: 1,921,444 shares
Zhong Jincai	Directors, supervisors and senior managers	1,789,455	0.78%	Acquired before IPO: 1,209,091 shares Acquired by other means: 580,364 shares
Liu Tao	Other shareholders: core technician	901,455	0.39%	Acquired before IPO: 609,091 shares Acquired by other means: 292,364 shares

There are no persons acting in concert among the above-mentioned shareholding reduction entities.

Directors and deputy general managers Mr. Li Yangzhao and Mr. Nie Xiaojian have not reduced their shareholdings in the past 12 months. Zhong Jincai, chairman of the

board of supervisors, and Mr. Liu Tao, a core technician, have reduced their shareholdings in the past 12 months as follows:

Name of shareholder	Number of shares to be reduced (shares)	Reduction ratio	Reduction period	Reduction price range (RMB/share)	Disclosure date of previous shareholding reduction plan
Zhong Jincai	300,000	0.204%	7/25/2022~ 7/28/2022	113-121	6/18/2022
Liu Tao	200,000	0.136%	7/12/2022~ 7/19/2022	95-119.99	6/18/2022

II. Main content of the plan

Name of shareholder	Number of shares planned to be reduced (shares)	Planned ratio of shareholding reduction	Ways of shareholding reduction	During shareholding reduction through call auction	Reasonable price range for the shareholding reduction	Source of shares to be reduced	Reasons for proposed reduction
Li Yangzhao	No more than 800000 shares	No more than 0.35%	Shareholding reduction through call auction, no more than: 800000 shares	8/4/2023~ 2/3/2024	At market price	Pre-IPO shares and shares converted from capital reserve	Personal financial needs
Nie Xiaojian	No more than 900000 shares	No more than 0.39%	Shareholding reduction through call auction, no more	8/4/2023~ 2/3/2024	At market price	Pre-IPO shares and shares converted	Personal financial needs

			than: 900000 shares			from capital reserve	
Zhong Jincai	No more than 400000 shares	No more than 0.17%	Shareholding reduction through call auction, no more than: 400000 shares	8/4/2023~ 2/3/2024	At market price	Pre-IPO shares and shares converted from capital reserve	Personal financial needs
Liu Tao	No more than 220000 shares	No more than 0.10%	Shareholding reduction through call auction, no more than: 220000 shares	8/4/2023~ 2/3/2024	At market price	Pre-IPO shares and shares converted from capital reserve	Personal financial needs

(I) Do relevant shareholders have other arrangements? Yes No

(II) Have the major shareholders, directors, supervisors and senior managers previously made commitments on the proportion of shares held, the number of shares held, the period of shareholding, the ways of shareholding reduction, the number of shares reduced, and the price of shareholding reduction, etc.? Yes No

1. Commitments of directors and senior managers Li Yangzhao and Nie Xiaojian regarding the lock-up of shares:

(1) Within 12 months from the listing date of the Company's shares, I shall not transfer or entrust others to manage the Company's shares directly or indirectly held by me before this issue, nor shall the Company repurchase such shares;

(2) If the closing price of the shares is lower than the issue price for 20 consecutive trading days within 6 months after the listing of the Company, or the closing price at the end of 6 months after the listing of the Company is lower than the issue price, the lock-up period of the Company's shares held directly or indirectly by me will be automatically extended for 6 months (the above issue price will be adjusted accordingly in the event of dividend distribution, conversion of share capital, allotment of shares and other ex-dividend and ex-right matters).

(3) Except for the aforesaid lock-up period, the number of shares transferred each year during the period of serving as a director, supervisor or senior manager of the Company shall not exceed 25% of the total number of shares directly or indirectly held by me; within 6 months after leaving office, I will not transfer the Company's shares directly or indirectly held by me.

2. Commitments of supervisor Zhong Jincai regarding the lock-up of shares:

(1) Within 12 months from the listing date of the Company's shares, I shall not transfer or entrust others to manage the Company's shares directly or indirectly held by me before this issue, nor shall the Company repurchase such shares;

(2) Except for the aforesaid lock-up period, the number of shares transferred each year during the period of serving as a director, supervisor or senior manager of the Company shall not exceed 25% of the total number of shares directly or indirectly held by me; within 6 months after leaving office, I will not transfer the Company's shares directly or indirectly held by me.

3. Commitments of core technician Liu Tao regarding the lock-up of shares:

(1) Within 12 months from the listing date of the Company's shares, I shall not transfer or entrust others to manage the Company's shares directly or indirectly held by me before this issue, nor shall the Company repurchase such shares;

(2) Except for the aforesaid lock-up period, within 4 years from the expiration date of the restriction period of the Company's shares held by me, the shares transferred each year shall not exceed 25% of the total number of the shares held by me directly or indirectly in the Company, and the reduction proportion can be accumulative; within 6

months after resignation, I will not transfer the shares directly or indirectly held by me in the Company.

4. Directors and senior managers Li Yangzhao and Nie Xiaojian, and core technical staff Liu Tao made a commitment:

"If I violate the above-mentioned share circulation restrictions and voluntary lock-up commitments, I will publicly explain the specific reasons for the non-fulfillment at the Company's meeting of the shareholders general assembly and the newspapers designated by China Securities Regulatory Commission, and apologize to the Company's shareholders and social public investors; if any income is obtained due to failure to fulfill the share circulation restrictions and voluntary lock-up commitments, the income shall belong to the Company, and the aforementioned income shall be paid to the Company's account within five working days since obtaining it. "

5. The directors or senior managers and core technicians who hold the Company's shares made a commitment to shareholding intentions and shareholding reduction intentions:

“(1) Conditions and number of shares to be reduced

I will strictly comply with the share lock-up commitment set forth in the Company's initial public offering and listing prospectus on the STAR Market and other public disclosure documents, and will not reduce my holdings of the Company's shares during the share lock-up period.

If I intend to reduce my holdings of the Company's shares within two years after the expiration of the lock-up period, the annual reduction shall not exceed 25% of the total number of shares held by me before the initial public offering of the Company (if the Company's equity allocation, and capital and share reduction result in any change in the Company's shares held by me, the amount of transferable shares in the corresponding year shall be adjusted accordingly).

(2) Share reduction price

If I intend to reduce my holdings of the Company's shares within two years after the expiration of the lock-up period, the reduction price shall not be lower than the issue price of the Company's initial public offering of shares (if there are ex-right and

ex-dividend matters such as dividend payouts, stock dividends, and conversion of capital reserve to share capital after the offering of the Company's shares, the issue price will be adjusted accordingly).

(3) Procedures and methods of reducing shares

For the procedure for reducing shares after the expiration of the lock-up period, I will strictly follow the Opinions of the China Securities Regulatory Commission on Further Promoting the IPO System Reform, Rules of the Shanghai Stock Exchange for the Listing of Stocks on the STAR Market, Several Provisions on the Reduction of Shares Held in a Listed Company by the Shareholders, Directors, Supervisors, and Senior Executives of the Listed Company, Detailed Implementing Rules of the Shanghai Stock Exchange for Shareholding Reduction by Shareholders, Directors, Supervisors and Senior Executives of Listed Companies, and other relevant laws and regulations. The reduction method shall comply with the relevant laws and regulations applicable at that time, including but not limited to the methods by auction, block trading and agreement transfer, etc.

(4) Disclosure of information on reduction of shares

For the reduction of shares (through auction), I will report to the Shanghai Stock Exchange 15 trading days before the first reduction and disclose the share reduction plan in advance. For the reduction of the Company's shares by other means, I will promptly and accurately perform the information disclosure obligation three trading days in advance in accordance with the rules of the securities regulatory authority and the Shanghai Stock Exchange at that time.

(5) Others

I will strictly abide by the above commitments. If I violate the above commitment to reduce my shares, all proceeds from the reduction of shares shall belong to the Company. If I fail to turn over the proceeds of illegal reduction of shares to the Company, the Company shall have the right to recover the amount of cash dividends payable to me equal to the proceeds of illegal reduction of shares.

I will not give up fulfilling the above commitments due to job change, resignation or other reasons. "

Is the proposed shareholding reduction consistent with the previously disclosed commitments? Yes No

(III) Is it that the controlling shareholders, actual controllers, directors, supervisors and senior managers of an unprofitable company at the time of listing plan to reduce their pre-IPO shares? Yes No

(IV) Other matters required by the Exchange.

None

III. The controlling shareholders or actual controllers reduce the pre-IPO shares

Is it that the controlling shareholders or the actual controllers plan to reduce their pre-IPO shares?

Yes No

IV. Warning of relevant risks in the plan of shareholding reduction through call auction

(I) Uncertainty risks in the implementation of the shareholding reduction plan, such as the preconditions and restrictive conditions for the implementation of the plan, and the specific circumstances of the achievement or elimination of relevant conditions, etc.

The implementation or not of this shareholding reduction plan will be determined based on market conditions and the Company's stock price, etc. There are uncertainties in the time, number and price of reduction in this plan, and also the uncertainty in on-schedule implementation and completion. Investors shall pay attention to investment risks.

(II) Will the implementation of the shareholding reduction plan lead to the risk of changes in the control rights of the listed company? Yes No

(III) Other risk warning

1. This shareholding reduction plan is in compliance with the Company Law of the People's Republic of China, Law of the People's Republic of China on Securities,

Several Regulations on Shareholding Reduction of Shareholders, Directors, Supervisors and Senior Managers of Listed Companies, Rules of Shanghai Stock Exchange on the Listing of Sci-Tech Innovation Board Stocks, Implementation Rules of Shanghai Stock Exchange for Shareholders, Directors, Supervisors, and Senior Managers of Listed Companies to Reduce Shareholdings, and other relevant laws, regulations and regulatory documents.

2. During the implementation of this shareholding reduction plan, shareholders will strictly abide by the relevant laws and regulations, departmental rules and regulatory documents, and perform information disclosure obligations in a timely manner.

3. The shareholders of this shareholding reduction are not the controlling shareholders or actual controllers of the Company. This shareholding reduction plan is a normal shareholding reduction, and will not have a significant impact on the corporate governance structure, equity structure and future continuous operations, nor will it lead to changes in corporate control.

Investors are advised to invest rationally and pay attention to investment risks.

Hereby announced.

Board of Directors of Kunshan Dongwei Technology Co., Ltd.

July 14, 2023