

Announcement of Kunshan Dongwei Technology Co., Ltd. on the Early Termination of the Shareholding Reduction Plan by Directors and the Results of Auction for Shareholding Reduction

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 information on shareholding of directors

Director and core technician Mr. Jiang Zejun directly holds 3,688,052 shares of the Company, accounting for 1.61% of the company's total share capital. The above-mentioned shares come from the shares held by Mr. Jiang Zejun 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.

- Implementation results of the auction reduction plan

On July 6, 2023, the Company disclosed the "Announcement on the Auction Reduction Plan for Directors and Supervisors of Kunshan Dongwei Technology Co., Ltd." (Announcement No. 2023-037), in which Mr. Jiang Zejun 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. The reduction of shareholdings through auction shall be carried out within 6 months after 15 trading days from the date of disclosure of announcement of the reduction plan. Since the start of this round of reduction plan, Mr. Jiang Zejun has not implemented this reduction plan.

On October 30, 2023, the Company received the "Notification Letter of Early Termination of the Share Reduction Plan" issued by Mr. Jiang Zejun. Based on confidence in the Company's future development prospects, overall judgment of the

Company's value, and current market environment, Mr. Jiang Zejun has decided to terminate this shareholding reduction plan in advance.

I. Basic situation of the auction reduction entities before the reduction

Name of shareholder	Title of shareholders	Quantity of stock keeping (shares)	Shareholding ratio	Source of current shareholding
Jiang Zejun	Directors, supervisors and senior managers	3,688,052	1.61%	Acquired before IPO: 2,491,927 shares Acquired by other means: 1,196,125 shares

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

II. Implementation results of auction reduction plan

(I) Implementation results of auction reduction plan:

Other situations: early termination of this reduction plan

Name of shareholder	Number of shares to be reduced (shares)	Reduction ratio	Reduction period	Ways of shareholding reduction	Reduction price range (RMB/share)	Total amount of reduction (RMB)	Completion of shareholding reduction	Current shareholding quantity (shares)	Current shareholding ratio
Jiang Zejun	0	0%	7/28/2023~ 10/30/2023	Auction transaction	0-0	0	Not completed: 900,000 shares	3,688,052	1.61%

(II) Whether the actual situation of this reduction is consistent with the previously disclosed reduction plan and commitment Yes No

(III) When the reduction period expires, whether the reduction has not been implemented Not implemented Implemented

The reduction plan has not been implemented.

(IV) Whether the actual reduction has not reached the minimum reduction quantity (proportion) of the reduction plan Not reached Reached

The reduction plan has not been implemented.

(V) Whether to terminate the reduction plan in advance Yes No

Based on confidence in the Company's future development prospects, overall judgment of the Company's value, and current market environment, Mr. Jiang Zejun has decided to terminate this shareholding reduction plan in advance.

Hereby announced.

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

October 31, 2023