

Shanghai Putailai New Energy Technology Co., Ltd.(PTL)

Announcement on the 2023 Profit Distribution Plan

On April 12, 2024, Shanghai Putailai New Energy Technology Co., Ltd. (PTL") held its 23rd meeting of the third board of directors, and approved the "Proposal for the Distribution of Profits for the Year 2023".

According to the Audit Report (70036285-B01 [2024]) issued by Ernst&Young Huaming Certified Public Accountants (Special General Partnership), PTL's undistributed profit at the beginning of 2023 was CNY 6,395,461,179.21, plus the net profit attributable to the parent company's owners of CNY 1,911,603,496.56 in 2023. Additionally, a statutory surplus reserve of CNY 178,255,022.60 was withdrawn. After deducting the distributed cash dividends for 2023 totaling CNY 472,882,186.06, the cumulative profit available for distribution to shareholders as of the end of this report was CNY 7,655,927,467.11. According to the resolution of the board of directors, PTL's profit distribution plan for the year 2023 is as follows:

PTL intends to distribute a cash dividend of 1.40 yuan (including tax) per 10 shares to all shareholders, without offering bonus shares or converting reserve funds into share capital. As of April 12, 2024, the company's total share capital stands at 2,137,973,428 shares. Among them, 9,751,415 shares repurchased through centralized bidding do not have the right to receive profit distribution. Therefore, based on the remaining stock capital of 2,128,222,013 shares after excluding repurchased shares, a total cash dividend of CNY 297,951,081.82 (including tax) is planned to be distributed, accounting for 15.59% of the net profit attributable to ordinary shareholders of the listed company.

PTL repurchased shares in the secondary market through centralized bidding with its own funds from September to October 2023, amounting to 299,998,870.02. According to Article 18 of the "Rules for Share Repurchase of Listed Companies", "If a listed company repurchases shares in cash through tender offer or centralized bidding methods, it is considered a cash dividend of the listed company and is included in the relevant proportion of cash dividends." As a result, the proportion of the planned cash dividend scale of the listed company to the net profit attributable to ordinary shareholders in 2023 reached 31.28%.

Shanghai Putailai New Energy Technology Co., Ltd.

Board of Directors

April 13, 2024