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**LEAPMOTOR**  
**ZHEJIANG LEAPMOTOR TECHNOLOGY CO., LTD.**  
**浙江零跑科技股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 9863)**

**(1) COMPLETION OF SUBSCRIPTION OF NEW H SHARES UNDER  
GENERAL MANDATE; AND**

**(2) APPOINTMENT OF NON-EXECUTIVE DIRECTORS**

Reference is made to (i) the announcement of Zhejiang Leapmotor Technology Co., Ltd. (the “**Company**”) dated October 26, 2023 in relation to, among others, the Subscription and the proposed appointment of non-executive Directors, (ii) the circular of the Company dated October 31, 2023, in relation to among others, the proposed appointment of non-executive Directors, and (iii) the poll results announcement of the Second EGM dated November 15, 2023 (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as defined in the Announcements.

**COMPLETION OF THE SUBSCRIPTION AND THE DH SPA**

The Board is pleased to announce that the conditions under the Subscription Agreement have been fulfilled. Completion of the Subscription Agreement took place on November 20, 2023 and the Subscription Shares of 194,260,030 new H Shares were issued to Stellantis (the “**Subscription Completion**”).

The Board has been informed that 45,000,000 Domestic Shares and 45,000,000 H Shares held by Dahua Technology has been transferred to Stellantis (the “**DH SPA Completion**”). Completion of the DH SPA took place on November 20, 2023, and Dahua Technology no longer hold any Shares.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table shows the shareholding structure: (i) immediately before and (ii) immediately after the Subscription Completion and DH SPA Completion:

	Immediately before the Subscription Completion and the DH SPA Completion		Immediately after the Subscription Completion and the DH SPA Completion	
	<i>Number of Shares</i>	<i>Approximate %<sup>(1)</sup></i>	<i>Number of Shares</i>	<i>Approximate %<sup>(1)</sup></i>
<b>The Single Largest Group of Shareholders</b>				
Mr. Zhu <sup>(2)</sup>	92,596,398	8.10	92,596,398	6.93
Mr. Fu <sup>(3)</sup>	91,200,000	7.98	91,200,000	6.82
Hangzhou Xintu	4,077,472	0.36	4,077,472	0.30
Ningbo Hualing <sup>(3)</sup>	56,547,741	4.95	56,547,741	4.23
Ningbo Huayang	24,000,000	2.10	24,000,000	1.80
Ningbo Jinghang	12,806,500	1.12	12,806,500	0.96
Ningbo Gulin	21,761,266	1.90	21,761,266	1.63
Wanzai Mingzhao	10,800,000	0.95	10,800,000	0.81
<b>Sub-total</b>	<b>313,789,377</b>	<b>27.46</b>	<b>313,789,377</b>	<b>23.47</b>
<b>Other connected person</b>				
Dahua Technology	90,000,000	7.88	–	–
Stellantis	–	–	284,260,030	21.26
<b>Other existing Shareholders (including public Shareholders)</b>				
	738,916,682	64.66	738,916,682	55.27
<b>Total</b>	<b>1,142,706,059</b>	<b>100.00</b>	<b>1,336,966,089</b>	<b>100.00</b>

*Notes:*

1. The aggregate of the percentage figures in the above table may not add up to the sub-total or total percentage figures due to rounding of the percentage figures to two decimal places.
2. Ms. Liu, a member of the Single Largest Group of Shareholders, is the spouse of Mr. Zhu, and is deemed to be interested in the Shares of our Company held by Mr. Zhu.
3. Ms. Chen, a member of the Single Largest Group of Shareholders, is the spouse of Mr. Fu and the general partner of Ningbo Hualing. Therefore, Ms. Chen is deemed to be interested in the Shares of our Company held by Mr. Fu and Ningbo Hualing.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTORS**

At the Second EGM, the appointment of Mr. Grégoire Olivier and Mr. Douglas Ostermann as non-executive Directors to be effective upon the Subscription Completion until the expiry of the term of the current first session of the Board was approved. The Board is pleased to announce that the appointment of Mr. Grégoire Olivier and Mr. Douglas Ostermann as non-executive Directors becomes effective from November 20, 2023, being the Subscription Completion Date.

By Order of the Board  
**Zhejiang Leapmotor Technology Co., Ltd.**  
**Mr. Zhu Jiangming**  
*Founder, Chairperson of the Board and  
Chief Executive Officer*

Hong Kong, November 20, 2023

*As at the date of this announcement, the Board comprises Mr. Zhu Jiangming, Mr. Wu Baojun and Mr. Cao Li as executive Directors; and Mr. Grégoire Olivier, Mr. Douglas Ostermann and Mr. Jin Yufeng as non-executive Directors; and Mr. Fu Yuwu, Dr. Huang Wenli and Ms. Drina C Yue as independent non-executive Directors.*