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SHENWAN HONGYUAN (H.K.) LIMITED
申萬宏源（香港）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 218)

SUPPLEMENTAL ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF FUND

Reference is made to the announcement of Shenwan Hongyuan (H.K.) Limited (the “**Company**”) dated 28 February 2022 (the “**Announcement**”) in relation to a discloseable transaction relating to the subscription of fund. Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated. This announcement is made to provide supplemental information in relation to the Subscription.

FURTHER INFORMATION OF THE TARGET COMPANY

The name of Target Company is Hozon New Energy Automobile Co., Ltd. and it holds “Neta” as its automobile brand. Established in October 2014, the Target Company, an innovative high-tech company, is engaged in development of innovative technologies, smart manufacturing and omni-channel sales services for new energy vehicles with over 7,000 employees. Headquartered in Shanghai, the Target Company sets up its production centers in Tongxiang, Yichun, and Nanning, with the designing center in Beijing and the R&D center in Jiaxing and Shanghai.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement,

- (1) Yichun Jinhe Equity Investment Co., Ltd.*(宜春市金合股權投資有限公司), Yichun Chuangyuan Huihe Investment Center (Limited Partnership)*(宜春創園匯合投資中心(有限合夥)) and Yichun City Venture Capital No. 1 Center (Limited Partnership)* (宜春市創業投資一號中心(有限合夥)) together hold approximately 15.26% equity interest of the Target Company; the ultimate beneficial owner of (i) Yichun City Venture Capital No. 1 Center (Limited Partnership)* (宜春市創業投資一號中心(有限合夥)) and Yichun Chuangyuan Huihe Investment Center (Limited Partnership)*(宜春創園匯合投資中心(有限合夥)), and (ii) the controlling shareholder of Yichun Jinhe Equity Investment Co., Ltd.*(宜春市金合股權投資有限公司) is the government of Yichun city, Jiangxi province, the PRC;

- (2) Chengdu Hongjing Technology Co., Ltd.*(成都鴻景科技有限公司), Tianjin Qirui Tiancheng Equity Investment Center (Limited Partnership)*(天津奇睿天成股權投資中心(有限合夥)) and 360 (Beijing) Private Equity Fund Management Co., Ltd.*(三六零(北京)私募基金管理有限公司) together hold approximately 14.96% equity interest of the Target Company and the ultimate beneficial owner of such equity interest of the Target Company is 360 Security Technology Inc.*(三六零安全科技股份有限公司) which is a company listed in the Shanghai stock exchange;
- (3) Nanning Minsheng New Energy Industry Investment Partnership (Limited Partnership)*(南寧民生新能源產業投資合夥企業(有限合夥)) holds approximately 14.03% equity interest of the Target Company. The business scope of Nanning Minsheng New Energy Industry Investment Partnership (Limited Partnership)*(南寧民生新能源產業投資合夥企業(有限合夥)) includes the investment in the new energy industry, the investment and consulting services for unlisted companies and the private equity fund management. The partners of Nanning Minsheng New Energy Industry Investment Partnership (Limited Partnership)*(南寧民生新能源產業投資合夥企業(有限合夥)) include Tang Hongling*(湯紅玲), Nanning Investment Guidance Fund Co., Ltd.*(南寧投資引導基金有限責任公司)(the manager of the private equity fund) , Guangxi Rural Investment Group Co., Ltd.*(廣西農村投資集團有限公司) , Nanning Industrial Investment Group Co., Ltd.*(南寧產業投資集團有限公司) , Guangxi Nanning Shengning Investment Group Co., Ltd.* (廣西南寧晟寧投資集團有限責任公司)and Minsheng Equity Investment Fund Management Limited*(民生股權投資基金管理有限公司))(the executive partner);
- (4) Beijing Huadingxin Power Equity Investment Fund (Limited Partnership)*(北京華鼎新動力股權投資基金(有限合夥)) holds approximately 12.30% equity interest of the Target Company. The business scope of Beijing Huadingxin Power Equity Investment Fund (Limited Partnership)*(北京華鼎新動力股權投資基金(有限合夥)) includes the investment in non-securities business, the investment management and the consulting service. The partners of Beijing Huadingxin Power Equity Investment Fund (Limited Partnership)*(北京華鼎新動力股權投資基金(有限合夥))include Huading Capital (Beijing) Co., Ltd.*(華鼎資本(北京)有限公司)(the manager of the private equity fund and the executive partner) , Sichuan Energy Investment Capital Holdings Co., Ltd.*(四川能投資本控股有限公司) , Guangxi Nanning Shengning Investment Group Co., Ltd.*(廣西南寧晟寧投資集團有限責任公司) , Nanning Industrial Investment Group Co., Ltd.*(南寧產業投資集團有限責任公司) , Sichuan Province Energy Investment Group Co., Ltd.*(四川省能源投資集團有限責任公司) , and Chengdu Jinding Xingchuan Industry and Finance Investment Center (Limited Partnership)*(成都金鼎興川產融投資中心(有限合夥)); and
- (5) Except as disclosed above, none of other shareholders of the Target Company respectively holds more than 10% equity interest of the Target Company.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, other than the Segregated Portfolio, all shareholders of the Target Company and their ultimate beneficial owners are Independent Third Parties.

FINANCIAL INFORMATION OF THE TARGET COMPANY

The following information is extracted from the unaudited management accounts of the Target Company for the six months ended 30 June 2021 and the financial year ended 31 December 2020.

	For the six months ended 30 June 2021 (RMB '000)	For the year ended 31 December 2020 (RMB '000)
Revenue	1,631,833.7	1,297,445.5
Net loss	(692,544.7)	(1,321,123.5)

As at 30 June 2021, the Target Company had total assets of approximately RMB 7.49 billion and net assets of approximately RMB 3.82 billion.

FURTHER INFORMATION OF THE SEGREGATED PORTFOLIO

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement, there are 30 end investors (including SWHY Strategic Investments) of the Segregated Portfolio, none of end investors (except SWHY Strategic Investments) holds more than 10% of the Segregated Portfolio and other than SWHY Strategic Investments, all end investors of the Segregated Portfolio and their ultimate beneficial owners are Independent Third Parties.

The above additional information does not affect other information contained in the Announcement and, saved as disclosed in this announcement, the contents of the Announcement remain correct and unchanged.

The above additional information are strictly for information purposes only and not for any other purposes. Shareholders and potential investors of the Company are advised not to place any reliance on the information disclosed herein but to exercise due caution when dealing in the securities of the Company. Any shareholder or potential investor of the Company who is in doubt is advised to seek advice from professional advisors.

By order of the Board
Shenwan Hongyuan (H.K.) Limited
Liang Jun
Executive Director & Chief Executive Officer

Hong Kong, 23 March 2022

As at the date of this announcement, the Board of the Company comprises eight Directors, of which Ms. Wu Meng, Mr. Guo Chun, Mr. Zhang Jian and Mr. Liang Jun are the Executive Directors; Mr. Zhang Lei is the Non-Executive Director; Mr. Ng Wing Hang Patrick, Mr. Kwok Lam Kwong Larry and Mr. Chen Liqiang are the Independent Non-Executive Directors.

** For identification purposes only*