

Ad hoc announcement pursuant to Art. 53 LR

Announcement On the Annual Results for The Year of 2022

The Board of Yangzhou Yangjie Electronic Technology Co., Ltd. (the "Company") (SIX: YJET) hereby announces its results for the year of 2022.

Key Financial Indicators for 2022

Unit: Yuan Currency: RMB

	2022	2021	Increase/Decrease from last year	2020
Operating revenue (RMB)	5,403,532,033.34	4,396,593,537.75	22.90%	2,616,972,732.16
Net profit attributable to shareholders of the listed company (RMB)	1,060,145,500.75	768,103,337.90	38.02%	378,265,500.58
Net profit net of non-recurring gains and losses attributable to shareholders of the listed company (RMB)	980,646,852.21	708,389,380.92	38.43%	368,032,816.10
Net cash flows from operating activities (RMB)	798,449,953.47	715,123,346.64	11.65%	493,747,833.09
EPS-basic (RMB/share)	2.07	1.51	37.09%	0.8
EPS-diluted (RMB/share)	2.07	1.51	37.09%	0.8
Weighted average ROE	18.98%	16.71%	2.27%	13.89%
	End of 2022	End of 2021	Increase/Decrease from the end of last year	End of 2020
Total assets (RMB)	9,483,238,483.20	7,393,748,458.44	28.26%	4,086,812,663.02
Net asset attributable to shareholders of the listed company (RMB)	6,153,405,610.35	5,083,019,416.23	21.06%	2,904,021,817.11

Explanations on the Operating Results and Financial Conditions

The following are notes to the changes in principal financial indicators of the Company:

1. In 2022, the Company recorded a significant increase in operating revenue, with an annual operating revenue of RMB5,403,532,033.34, up 22.90% yoy from 2021.

Main reasons include:

(1) The Company promptly seized the opportunity to expand new downstream markets and new fields, focused on the opportunity brought by the market growth of new energy vehicles and clean energy, and focused on the development of top customers in

automotive electronics, PV, energy storage and wind energy industries. In 2022, the Company recorded more than four times increase in the results of automotive electronics and clean energy industries, and a significant rise in the percentage of key industry results such as automotive electronics and clean energy. Besides, the Company rapidly reached cooperation with top customers in various fields at home and abroad, continued to deepen its cooperation with SMA and SOLAREDGE, and earned recognition and orders from Aptiv, BorgWarner and UAES, realizing substantial growth of operating results;

(2) The Company's revenue from overseas sales showed strong yoy growth, accounting for more than 30% for the first time, providing strong support for the rapid growth of the Company's operating results.

2. In 2022, the Company recorded a significant increase in the net profit attributable to shareholders of the listed company, with the net profit attributable to shareholders of the listed company throughout the year amounting to RMB1,060,145,500.75, up 38.02% from 2021. Main reasons include:

(1) The Company continued to engage in high-end application sectors such as automotive electronics, adhered to the strategy for major customers, and developed more highly reliable products with high added value, effectively improving the gross profit level at the terminal.

(2) During the Reporting Period, the gross profit margin of the Company's overseas business was more than 10 percentage points higher than that of its domestic business, and the growth rate of overseas business was also much higher than that of domestic business, bringing a structural increase in the overall gross profit.

(3) With the objective of "cost priority", the Company actively planned the lean operation activities to optimize costs, lowering costs from R&D innovation, lean improvement, process optimization, improvement of the value stream through process optimization, and information-based efficiency improvement. It promoted projects to raise efficiency, reduce costs, and reform in all respects so as to foster the capability of lowering costs continuously.

(4) The Company reshaped the quality management system, systematically carried out management activities with zero defects, tapped into quality management deficiencies, and built a control system for quality management.

Full Annual Report of 2022

The full Annual Report is available on our website:
www.21yangjie.com.

Contact information

Yangzhou Yangjie Electronic Technology Co., Ltd.
E-mail: zjb@21yangjie.com
Telephone: +86 0514 80889866

About Yangzhou Yangjie Electronic Technology Co., Ltd.

The Company is one of the few outstanding manufacturers in China that integrates the R&D, manufacturing and sales of semiconductor devices, semiconductor chips and semiconductor silicon wafers. For more information, visit www.21yangjie.com.

Xin Gan Quan Avenue 68, Han Jiang District, Yangzhou, Jiangsu Province, the PRC

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