**Press Release**

Yangzhou, China, 18 April 2023

**GDRs of Yangzhou Yangjie Electronic Technology Co., Ltd. started trading on SIX Swiss Exchange on 18 April 2023**

The trading of the global depositary receipts of Yangzhou Yangjie Electronic Technology Co., Ltd. (“Yangzhou Yangjie”, or the “Company”, together with its consolidated subsidiaries, the “Group”) (the “GDRs” or the “Securities”), a manufacturer in China that integrates the research and development (“R&D”), manufacturing and sales of semiconductor devices, semiconductor chips and semiconductor silicon wafers and the A Shares of which are listed on the Shenzhen Stock Exchange, started on SIX Swiss Exchange AG (“SIX Swiss Exchange”) on 18 April 2023 under the ticker symbol “YJET”.

The Company had previously successfully completed its offering of the GDRs, with 14,339,500 GDRs placed by the underwriter syndicate at an offer price of US$15.00 per GDR. The Company has raised gross proceeds from the GDRs of approximately US$215.09 million. The net proceeds from the Offering by the Group are intended to be used to (i) develop power component business, including the construction of assembly facilities, (ii) establish overseas R&D center as well as build up global sales and after-sales service network, and (iii) supplement of working capital.

Huatai Financial Holdings (Hong Kong) Limited acted as the Sole Global Coordinator and Joint Bookrunner, and GF Securities (Hong Kong) Brokerage Limited, Guotai Junan Securities (Hong Kong) Limited, and China Galaxy International Securities (Hong Kong) Co., Limited acted as the Joint Bookrunners in the Offering.

**Key Offering Information and Schedule**

| **Key Offering Information** |  |
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| **Listing** | SIX Swiss Exchange (in accordance with its Standard for Depository Receipts) |
| **Ticker** | YJET |
| **Swiss Security Number (*Valorennummer*)** | 124722475 |
| **International Security Identification Number (ISIN)** | US98490B1061 |
| **Nominal Value** | RMB1.00 per A Share, with one (1) GDR representing an interest in two (2) A Shares |
| **Final Offer Price** | US$15.00 per GDR |
| **Final Number of GDRs Placed in the Offering** | 14,339,500 GDRs |
| **Offering Schedule** |  |
| **Listing and First Day of Trading** | 18 April 2023 |
| **Payment and Settlement** | 18 April 2023 |

**Contact**

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**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.

Weiyang Economic Development Zone, Yangzhou, Jiangsu Province, the PRC

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This announcement does not constitute an offer to sell or a solicitation to buy securities of the Company and it does not constitute a prospectus or a similar notice within the meaning of articles 35 et seqq. or 69 of the FinSA. The offer and listing are made solely by means of, and on the basis of, a prospectus which was approved by the competent review body and published. An investment decision regarding the Securities referred to herein should be based exclusively on the prospectus published by the Company for this purpose. Copies of the prospectus and any supplements thereto are/will be available per request free of charge for 12 months following the First Day of Trading from the Company (email: zjb@21yangjie.com).

In member states of the European Economic Area (the "EEA") the placement of Securities described in this announcement is directed exclusively at persons who are "qualified investors" within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "Prospectus Regulation").

This announcement does not constitute an "offer of securities to the public" within the meaning of the Prospectus Regulation of the securities in any member state of the EEA or the Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the "UK Prospectus Regulation"). Any offers of the securities to persons in the EEA will be made pursuant to an exemption under the Prospectus Regulation, as implemented in member states of the EEA, from the requirement to produce a prospectus for offers of the securities.

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In Switzerland, the Securities described in this announcement will be offered solely to professional clients within the meaning of article 4 para 3 of FinSA. The Securities may not be publicly offered, directly or indirectly, in Switzerland within the meaning of FinSA. Each purchaser of the Securities in Switzerland will be deemed to have represented and agreed that it qualifies as a "professional client" within the meaning of the FinSA.

The Securities are not being offered or sold and may not be offered or sold, directly or indirectly, in the PRC (for such purposes, not including the Hong Kong and Macau Special Administrative Regions or Taiwan), except as permitted by the applicable laws of the People's Republic of China, including the PRC Securities Law.

No action has been taken that would permit an offering or an acquisition of the Securities or a distribution of this announcement in any jurisdiction where such action would be unlawful. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions.

This announcement does not constitute a recommendation concerning the placement. Investors should consult a professional advisor as to the suitability of the placement for the person concerned.

This announcement may contain forward looking statements, estimates, opinions and projections with respect to anticipated future performance of the Company ("forward-looking statements"). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes," "estimates," "anticipates," "expects," "intends," "may," "will" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current views, expectations and assumptions of the management of the Company and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Any forward-looking statements included herein only speak as at the date of this release. The Company undertakes no obligation, and do not expect to publicly update, or publicly revise, any of the information, forward-looking statements or the conclusions contained herein or to reflect new events or circumstances or to correct any inaccuracies which may become apparent subsequent to the date hereof, whether as a result of new information, future events or otherwise. The Company accepts no liability whatsoever in respect of the achievement of such forward-looking statements and assumptions.