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## COMPLETION OF DISCLOSEABLE TRANSACTION ACQUISITION OF TOYO PRECISION APPLIANCE (KUNSHAN) CO., LTD.

Reference is made to the announcement of AAC Technologies Holdings Inc. (the "**Company**") dated 20 October 2021 (the "**Announcement**") in relation to the acquisition of Toyo Precision Appliance (Kunshan) Co., Ltd. (東陽精密機器(昆山)有限公司). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

The Board is pleased to announce that the completion of the Acquisition took place on 14 December 2021 in accordance with the terms and conditions of the Equity Transfer Agreement. Immediately after the completion of the Acquisition, the Target Company has become an indirect wholly-owned subsidiary of the Company with its financial results consolidated into the consolidated financial statements of the Company.

With the benefit of the Acquisition, the Group can provide comprehensive products and solutions to more customers. The Acquisition is expected to bring synergies to the business development of the Group and enhance the Group's capabilities in precision mechanics. It will further expand the Group's business scope, strengthen customer relationship, and improve the Group's core competitiveness for long term sustainable growth.

On behalf of the Board AAC Technologies Holdings Inc. Ho Siu Tak Jonathan Company Secretary

Hong Kong, 15 December 2021

As at the date of this announcement, the Board comprises Mr. Pan Benjamin Zhengmin, Mr. Mok Joe Kuen Richard and Ms. Wu Ingrid Chun Yuan, together with four Independent Non-executive Directors, namely Mr. Zhang Hongjiang, Mr. Au Siu Cheung Albert, Mr. Peng Zhiyuan and Mr. Kwok Lam Kwong Larry.