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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)

**STABILIZING ACTIONS, END OF STABILIZATION PERIOD AND
LAPSE OF THE OVER-ALLOTMENT OPTION**

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Sunday, October 23, 2022 being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering.

Further information of the stabilizing actions undertaken by J.P. Morgan Securities (Asia Pacific) Limited, as the Stabilizing Manager, or any person acting for it, during the stabilization period is set out in this announcement.

LAPSE OF THE OVER-ALLOTMENT OPTION

The Overall Coordinators (on behalf of the International Underwriters) did not exercise the Over-allotment Option during the stabilization period and the Over-allotment Option lapsed on Sunday, October 23, 2022.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company hereby announces that the stabilization period in connection with the Global Offering ended on Sunday, October 23, 2022, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. J.P. Morgan Securities (Asia Pacific) Limited, as the Stabilizing Manager, or any person acting for it has undertaken the following stabilizing actions during the stabilization period:

- (1) over-allocation of an aggregate of 13,093,500 H Shares in the International Offering, representing 10.0% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option); and

- (2) successive purchases of an aggregate of 13,093,500 H Shares in the price range of HK\$26.75 to HK\$41.00 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and the FRC transaction levy of 0.00015%) on the market during the stabilization period. The last purchase made by the Stabilizing Manager or any person acting for it on the market during the stabilization period was on Friday, September 30, 2022 at the price of HK\$28.00 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and the FRC transaction levy of 0.00015%).

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PUBLIC FLOAT

Immediately after the end of the stabilization period, the Company will continue to comply with the public float requirements under Rules 8.08(1)(a) of the Listing Rules.

By order of the Board
Zhejiang Leapmotor Technology Co., Ltd.
Mr. Zhu Jiangming
Chairperson of the Board,
Executive Director and Chief Executive Officer

Hong Kong, October 23, 2022

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. Jin Yufeng as a non-executive Director; and Mr. Fu Yuwu, Dr. Huang Wenli and Ms. Drina C Yue as independent non-executive Directors.