亿华通 北京億華通科技股份有限公司
SinoHytec Beijing SinoHytec Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2402)

PRELIMINARY ESTIMATION FOR THE ANNUAL RESULTS OF 2022

This announcement is made by Beijing SinoHytec Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The following is the preliminary estimation of the Company for the annual results of 2022. The financial information contained in this announcement is prepared in accordance with the PRC Accounting Standards for Business Enterprises and has not been audited.

I. ESTIMATED ANNUAL RESULTS OF 2022

1. Period for the estimated results: January 1, 2022 to December 31, 2022.

2. Estimated results:

   (a) Based on the preliminary estimation of the Company, the operating revenue for the year of 2022 was estimated to be in a range between approximately RMB720 million and RMB770 million, representing an increase by a range between approximately RMB90.6312 million and RMB140.6312 million, or 14.40% and 22.34% as compared with the same period last year (statutory disclosure).

   (b) The net profit attributable to owners of the listed company for the year of 2022 was estimated to be in a range between approximately RMB-175 million and RMB-140 million, representing an increase/decrease ratio in a range between -8.08% and 13.54% as compared with the same period last year (statutory disclosure).

(c) The net profit attributable to owners of the listed company after deducting the non-recurring gains or losses for the year of 2022 was estimated to be in a range between approximately RMB-188 million and RMB-153 million, representing an increase/decrease ratio in a range between -5.38% and 14.24% as compared with the same period last year (statutory disclosure).

3. The estimated results have not been audited by the auditor of the Company.

II. ANNUAL RESULTS OF 2021

The Company recorded operating revenue of approximately RMB629.3688 million for the year of 2021. The net profit attributable to owners of the listed company was approximately RMB-161.9241 million. The net profit attributable to owners of the listed company after deducting the non-recurring gains or losses was approximately RMB-178.3956 million.

III. MAIN REASONS FOR THE CHANGE IN RESULTS FOR THE CURRENT PERIOD

1. In 2022, the Company continued to strengthen market expansion and increase product sales volume by seizing the favorable opportunities arising from the policy on the fuel cell vehicle demonstration city clusters in the PRC. The operating revenue for the year of 2022 was estimated to be in a range between approximately RMB720 million and RMB770 million, representing an increase by a range between approximately RMB90.6312 million and RMB140.6312 million, or 14.40% and 22.34% as compared with the same period last year.

2. In 2022, the Company continued to increase its investment in research and development for product technology update and iteration, and actively transformed the results of research and development to industrialization. At the same time, with the expansion of the Company's business scale and in order to capture the opportunities of large-scale development of the fuel cell market, the Company increased its investment in market expansion and talent team building.

3. As the fuel cell industry, in which the Company's products are operated, is undergoing rapid development, product technologies and models have been updated and iterated at a relatively fast pace, and the accelerated localization of the fuel cell industry chain in the PRC has led to a continuous decline in the cost and selling price of fuel cell products. In order to further enhance the quality of its inventory products, the Company has made provision for impairment losses on certain inventories that can no longer meet the market demand of customers or be suitable for the Company's products on sale.

4. In 2022, the Company applied for listing on the Main Board of the Hong Kong Stock Exchange to broaden its capital financing channels and accrued listing expenses related to H shares on schedule in 2022.

IV. RISK WARNING

The Company has not identified any material uncertainties affecting the accuracy of the estimated results, which have not been audited by the auditor of the Company.

V. OTHER EXPLANATORY MATTERS

The foregoing estimated data is a preliminary estimation only. Please refer to the official audited 2022 annual report to be published by the Company for the specific and accurate financial information. Investors are advised to pay attention to the investment risks.

The shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Beijing SinoHytec Co., Ltd.
ZHANG Guoqiang
Chairman of the Board

Beijing, the PRC
January 30, 2023

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Zhang Guoqiang, Ms. Song Haiying, Ms. Dai Dongzhe as executive Directors, Ms. Teng Renjie and Mr. Wu Yong as non-executive Directors, Mr. Fang Jianyi, Mr. Liu Xiaoshi, Mr. Ji Xuehong and Mr. Chan So Kuen as independent non-executive Directors.