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iMotion Automotive Technology (Suzhou) Co., Ltd.

知行汽車科技(蘇州)股份有限公司

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

(Stock Code: 1274)

PROFIT ALERT – REDUCTION IN LOSS

This announcement is made by iMotion Automotive Technology (Suzhou) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”, and each a “**Director**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the Group’s unaudited management accounts for the year ended December 31, 2023 and the information currently available to the Board, the Group is expected to record a total comprehensive loss of approximately RMB193.5 million for the year ended December 31, 2023, representing a decrease of approximately 43.5% or RMB148.9 million, as compared to the total comprehensive loss of approximately RMB342.4 million for the year ended December 31, 2022.

The Board is of the view that the reduction in the total comprehensive loss of the Group for the year ended December 31, 2023 is mainly due to the absence of finance cost with respect to financial instruments with preferred rights at amortized cost for the year ended December 31, 2023 as a result of the termination of such preferred rights conferred upon the Pre-IPO investors in relation to the issuance of ordinary shares of the Company since August 2022, and partial offset by the Group’s increase in research and development cost for the year ended December 31, 2023.

As of the date of this announcement, the Company is still in the process of finalizing the Group’s financial results for the year ended December 31, 2023.

The information contained in this announcement is only a preliminary evaluation made by the Board based on the most recent unaudited management accounts of the Group and other information currently available to the Board. The above amounts and data have not been audited or reviewed by the Company's auditors or the audit committee of the Company and may be adjusted. Shareholders and potential investors are advised to carefully review the annual results announcement of the Company for the year ended December 31, 2023, which is expected to be published on or before March 28, 2024.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
iMotion Automotive Technology (Suzhou) Co., Ltd.
SONG Yang
Chairman of the Board and Executive Director

Hong Kong, March 1, 2024

As of the date of this announcement, the Board comprises Mr. SONG Yang as chairman of the Board and executive Director; Mr. LU Yukun and Mr. LI Shuangjiang as executive Directors; Mr. LI Chengsheng, Mr. TAO Zhixin and Mr. YANG Yuankui as non-executive Directors; and Dr. ZHANG Weigong, Mr. LIU Yong and Ms. XUE, Rui Shirley as independent non-executive Directors.