OVERVIEW

The founding team led by Mr. Zeng Yuqun established our Company in 2011. Prior to founding our Company, Mr. Zeng Yuqun was involved in the establishment of Amperex Technology Limited ("**ATL**") in 1999, which was mainly engaged in the research and development, production and sales of consumer lithium batteries. In 2005, TDK Corporation (a company listed on the Tokyo Stock Exchange, stock code: 6762) acquired 100% equity interest of ATL and retained Mr. Zeng Yuqun to continue overseeing the management of ATL until March 2017. In 2011, the founding team represented by Mr. Zeng Yuqun keenly observed the potential of EV batteries and ESS batteries and founded our Company, with Mr. Zeng Yuqun serving as a director since our establishment to May 2013. Since June 2017, Mr. Zeng Yuqun has been serving as the chairman of our Board. After years of development, our Company has grown into a globally leading innovative new energy technology company, primarily engaged in the research, development, production, and sales of EV batteries and ESS batteries. We promote the transition from mobile and stationary fossil energy sources to sustainable alternatives, as well as creating integrated innovative solutions for new applications through advancements in electrification and intelligent technologies.

In June 2018, the A Shares of our Company were listed on the ChiNext of the Shenzhen Stock Exchange (stock code: 300750).

KEY CORPORATE AND BUSINESS DEVELOPMENT MILESTONES

The following table sets forth our Group's key corporate and business development milestones:

Year	Milestone
2011	The founding team established our Company in Ningde City, Fujian Province.
2012	We entered into strategic partnership with BMW Group, attaining market recognition worldwide.
2015	We acquired Guangdong Brunp to penetrate the battery recycling and regeneration industry chain.
2017	We ranked No. 1 globally in terms of usage volume of EV batteries for the first time.
	We established a joint venture with SAIC Motor, deepening the strategic cooperation with our customers through a joint venture approach for the first time.

Year	Milestone
2018	Our Company was listed on the ChiNext of the Shenzhen Stock Exchange (stock code: 300750).
	We established our first overseas battery manufacturing base in Thuringia, Germany.
2020	We established 21C Lab to align with the world's top-notch laboratories, focusing on the R&D of new energy-related cutting-edge technologies.
2021	We ranked No. 1 globally in terms of shipments of ESS batteries for the first time.
	Our Ningde plant was recognized as a member of the Global Lighthouse Network by the World Economic Forum.
2022	We invested in the construction of a battery manufacturing base in Debrecen, Hungary.
	Our Yibin plant was certified as the world's first zero-carbon battery factory and recognized as a member of the Global Lighthouse Network by the World Economic Forum.
2023	We were recognized as a Fortune 500 company by Fortune.
2024	We announced a partnership with Stellantis N.V. to invest in the construction of a battery factory in Spain.

OUR MAJOR SUBSIDIARIES

We have been continuously expanding our business since inception, and had over 300 subsidiaries as of the Latest Practicable Date to facilitate rapid and effective implementation of our strategies.

Our Major Subsidiaries and their respective principal business activities, dates of establishment and jurisdictions are set out below:

Name	Principal business activities	Date of establishment and jurisdiction
CATL-JS	EV batteries and ESS batteries related business	June 30, 2016, PRC
UABC	EV batteries and ESS batteries related business	June 8, 2017, PRC

Name	Principal business activities	Date of establishment and jurisdiction
CATL-SC	EV batteries and ESS batteries related business	October 15, 2019, PRC
CATL-FD	EV batteries and ESS batteries related business	January 14, 2021, PRC
CATL-RQ	EV batteries and ESS batteries related business	February 8, 2021, PRC
CATL-RT	EV batteries and ESS batteries related business	May 24, 2021, PRC
CATL-HK	Trade and investment	April 1, 2016, Hong Kong, PRC
CATT	Manufacture and sales of batteries and provision of technical services	September 11, 2018, Germany
CATH	Manufacture and sales of batteries and provision of technical services	February 4, 2022, Hungary
Hunan Brunp	Lithium-ion battery materials and recycling business	January 11, 2008, PRC
Ningbo Brunp	Trade business of lithium-ion battery materials	December 2, 2019, PRC

Our Company held the entire or majority of the equity interest in the above Major Subsidiaries throughout the Track Record Period.

CORPORATE DEVELOPMENT AND MAJOR SHAREHOLDING CHANGES

Establishment and Early Development

On December 16, 2011, our Company was established in Ningde City of Fujian Province as a limited liability company with an initial registered capital of RMB1 million.

Conversion into a Joint Stock Limited Liability Company and Listing on the ChiNext of the Shenzhen Stock Exchange

In December 2015, our Company accomplished all procedures required to convert from a limited liability company to a joint stock limited liability company.

In June 2018, we completed the issuance and listing of our A Shares on the ChiNext of the Shenzhen Stock Exchange (stock code: 300750). In the A-Shares listing, we issued an aggregate of 217,243,733 A Shares, accounting for 10% of our Company's total share capital immediately following the A Share listing.

Private Placement of A Shares in June 2022

As approved by the Shareholders in August 2021 and the CSRC in April 2022, our Company conducted a private placement of its A Shares to raise funds for various development initiatives, including the construction of new lithium-ion battery production projects and the implementation of advanced technology R&D projects. A total of 109,756,097 A Shares were issued in the placement to 22 investors, all of whom were Independent Third Parties. The placement raised net proceeds of approximately RMB44.87 billion. Following the completion of the private placement, the Company's total issued share capital increased to 2,440,607,297 A Shares.

Except for the outstanding Share Incentives under the Share Incentive Plans, the dilution effect of which is detailed in "Appendix VI — Statutory and General Information — 4. Share Incentive Plans" to this document, there were no other outstanding options, warrants, or convertible securities that could potentially affect the shareholding structure of our Company as of the Latest Practicable Date.

MAJOR ACQUISITIONS, DISPOSALS AND MERGERS

Our Company had not carried out any major acquisitions, disposals or mergers during the Track Record Period and up to the Latest Practicable Date.

OUR LISTING ON THE CHINEXT OF THE SHENZHEN STOCK EXCHANGE AND REASONS FOR THE [REDACTED] ON THE STOCK EXCHANGE

Since 2018, our Company has been listed on the ChiNext of the Shenzhen Stock Exchange. Since our listing on the ChiNext of the Shenzhen Stock Exchange and as of the Latest Practicable Date, we had no instances of material non-compliance with the rules of the Shenzhen Stock Exchange and other applicable securities laws and regulations of the PRC in any material respects, and, to the best knowledge of our Directors having made all reasonable enquiries, there was no material matter that should be brought to the [**REDACTED**] attention in relation to our compliance record on the Shenzhen Stock Exchange. Our PRC Legal Advisors are of the view that the confirmation of our Directors above with regard to our compliance records is accurate and reasonable. Based on the independent due diligence conducted by the Joint Sponsors, nothing has come to the Joint Sponsors' attention that would cause them to disagree with the Directors' confirmation with regard to the compliance records of the Company on the Shenzhen Stock Exchange.

Our Company seeks to be [**REDACTED**] on the Stock Exchange in order to further advance our global strategic layout, establish an international capital operation platform, and enhance our comprehensive competitiveness. For details, see "Business — Growth Strategies" and "Future Plans and [**REDACTED**]."

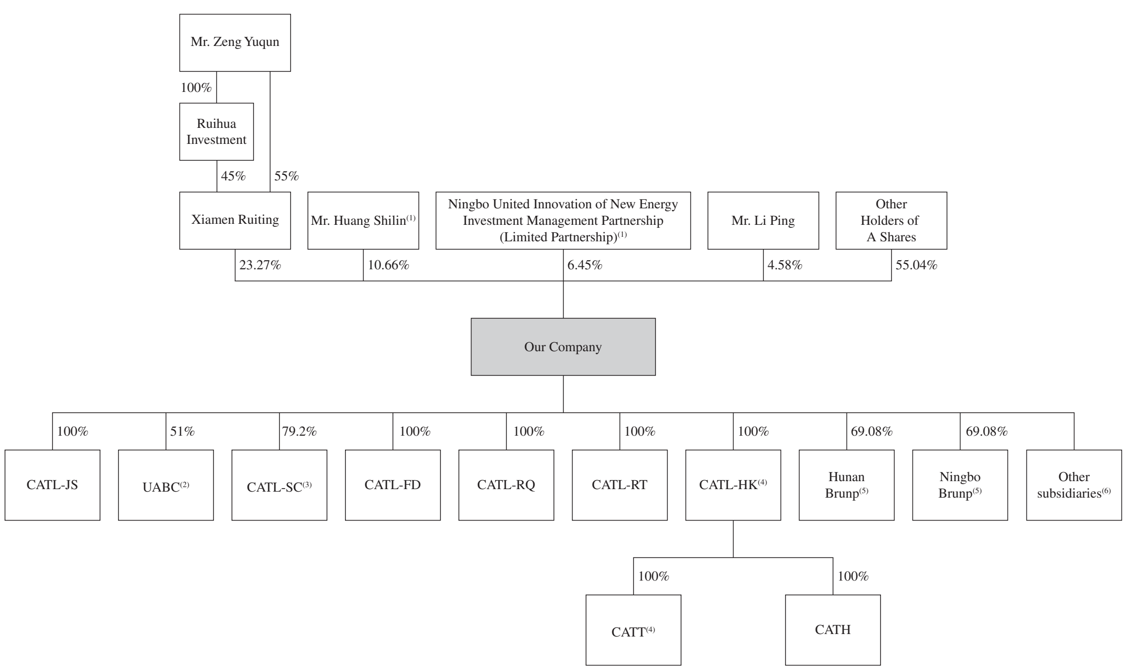
[**REDACTED**]

To the best of our Company's knowledge, immediately following the completion of the [**REDACTED**] (assuming (i) the [**REDACTED**] is not exercised and (ii) no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the [**REDACTED**]), over [**REDACTED**] of our Shares (including our H Shares and A Shares) will be counted towards the [**REDACTED**] for the purpose of Rule 8.08 of the Listing Rules.

OUR SHAREHOLDING AND CORPORATE STRUCTURE

Shareholding and Corporate Structure Immediately before the [REDACTED]

The following chart depicts a simplified shareholding and corporate structure of our Group immediately before the completion of the [**REDACTED**], assuming that no changes are made to the total issued share capital of our Company since the Latest Practicable Date and up to the [**REDACTED**]:



Notes:

(1) For details of the beneficial ownership of each of Mr. Huang Shilin and Ningbo United Innovation of New Energy Investment Management Partnership (Limited Partnership), please refer to the section headed "Substantial Shareholders."

(2) As of the Latest Practicable Date, UABC was 49.00% owned by Shanghai Automotive Group Investment Management Co., Ltd. (上海汽車集團投資管理有限公司), a wholly-owned subsidiary of SAIC Motor Corporation Limited (上海汽車集團股份有限公司), whose shares are listed on the Shanghai Stock Exchange (Stock Code: 600104).

(3) As of the Latest Practicable Date, CATL-SC was 20.80% owned by Luoyang Guohong Investment Holding Group Co., Ltd. (洛陽國宏投資控股集團有限公司), a state-owned capital investment and operation company specializing in the industrial sector.

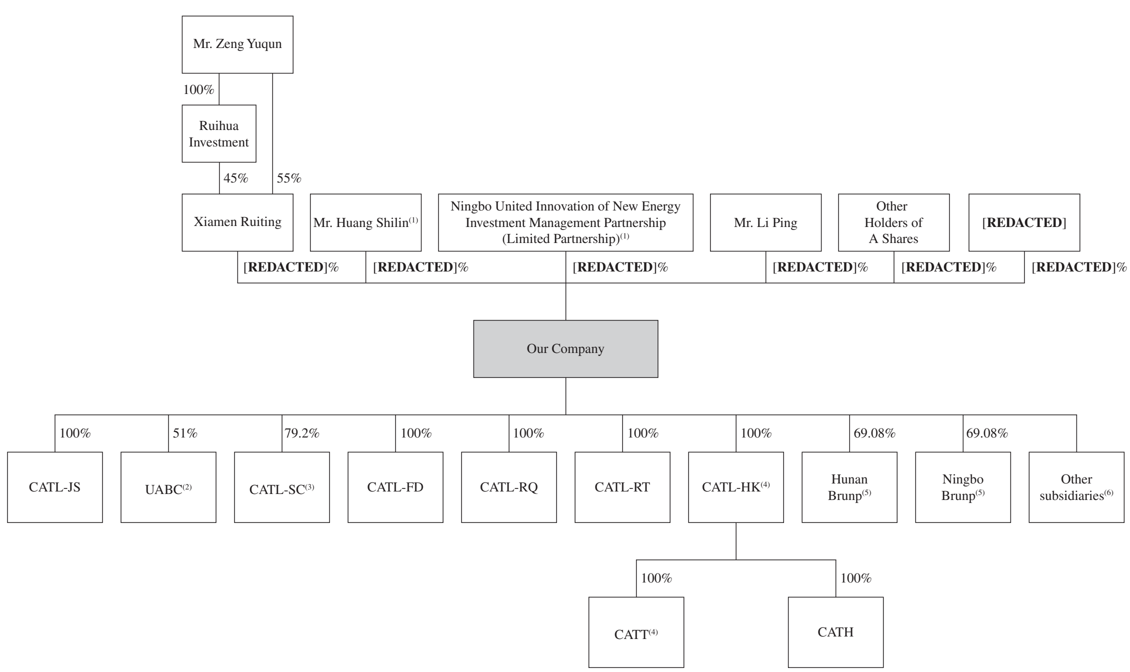
(4) As of the Latest Practicable Date, CATL-HK indirectly held 100% equity interest in CATT through its wholly-owned subsidiary Contemporary Amperex Technology Luxembourg S.à r.l.

(5) As of the Latest Practicable Date, each of Hunan Brunp and Ningbo Brunp was wholly owned by Guangdong Brunp. Mr. Li Changdong (李長東), Ningde Amperex Technology Co., Ltd. (寧德新能源科技有限公司) (an Independent Third Party), Ningbo Mengchuang Investment Co., Ltd. (寧波盟創投資有限公司) ("**Ningbo Mengchuang**"), and Mr. Li Jingwen (李景文) held approximately 12.94%, 7.14%, 7.14%, and 3.69% equity interests in Guangdong Brunp, respectively. Ningbo Mengchuang was controlled by Mr. Li Changdong. Both Mr. Li Changdong and Mr. Li Jingwen served as directors of our subsidiaries.

(6) As of the Latest Practicable Date, we had over 300 subsidiaries, including our Major Subsidiaries and other ones incorporated in various jurisdictions.

Shareholding and Corporate Structure upon Completion of the [REDACTED]

The following chart depicts a simplified shareholding and corporate structure of our Group upon completion of the [**REDACTED**], assuming that the [**REDACTED**] is not exercised and no changes are made to the total issued share capital of our Company since the Latest Practicable Date and up to the [**REDACTED**]:



Notes (1) to (6): see "— Shareholding and Corporate Structure Immediately before the [**REDACTED**]."